# GATEWAY PUBLIC INFRASTRUCTURE DISTRICT NO. 1

## FINANCIAL STATEMENTS

## DECEMBER 31, 2025

**GATEWAY PUBLIC INFRASTRUCTURE DISTRICT NO. 1**
**BALANCE SHEET**

| | | Unaudited 12/31/2025 |
|---|---|---|
| **Assets** | | |
| Current Assets | | |
| Cash - Admin Fund | $ | 137,495 |
| Cash - Capital Interest Fund | | 1,239,327 |
| Cash - Construction Fund | | 6,906,029 |
| Total Current Assets | $ | 8,286,300 |
| **Total Assets** | **$** | **8,286,300** |
| **Liabilities** | | |
| Current Liabilities | | |
| Accounts Payable | $ | 1,049 |
| Total Current Liabilities | $ | 1,049 |
| Long-Term Liabilities | | |
| Bond Payable | $ | 8,600,000 |
| Total Long-Term Debt | $ | 8,600,000 |
| **Total Liabilities** | **$** | **8,601,049** |
| **Fund Equity** | | |
| Net investment in Fixed Assets | $ | (8,600,000) |
| Fund Balance | | |
| Restricted | | 8,148,805 |
| Unassigned | | 136,446 |
| **Total Fund Equity** | **$** | **(314,748)** |
| **Total Liabilities and Fund Equity** | **$** | **8,286,300** |

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**GATEWAY PUBLIC INFRASTRUCTURE DISTRICT NO. 1**
**GENERAL FUND**

| | 2025 Final Budget | Actual Through 12/31/2025 | Variance Through 12/31/2025 |
|---|---|---|---|
| **Revenues** | | | |
| Interest and Other Income | $ 500 | $ 1,574 | $ (1,074) |
| **Total Revenues** | **$ 500** | **$ 1,574** | **$ (1,074)** |
| | | | |
| **Expenditures** | | | |
| Administration: | | | |
| Accounting and Finance | $ 18,000 | $ 2,616 | $ 15,384 |
| Audit | 9,000 | - | 9,000 |
| Insurance | 4,300 | 2,532 | 1,768 |
| Legal/District Management | 18,700 | - | 18,700 |
| **Total Expenditures** | **$ 50,000** | **$ 5,148** | **$ 44,852** |
| | | | |
| **Other Sources/(Uses) of Funds:** | | | |
| Transfer From Other Fund | $ 140,020 | $ 140,020 | $ - |
| **Net Other Sources/(Uses) of Funds:** | **$ 140,020** | **$ 140,020** | **$ -** |
| | | | |
| **Revenues Over/(Under) Expenditures** | **$ 90,520** | **$ 136,446** | **$ (45,926)** |
| **Beginning Fund Balance** | **$ -** | **$ -** | **$ -** |
| **Ending Fund Balance** | **$ 90,520** | **$ 136,446** | **$ (45,926)** |
| | | | **=** |
| **TOTAL EXPENDITURES REQUIRING APPROPRIATION** | **$ 50,000** | **$ 5,148** | **$ 44,852** |

**GATEWAY PUBLIC INFRASTRUCTURE DISTRICT NO. 1**
**DEBT SERVICE FUND**

| | 2025 Final Budget | Actual Through 12/31/2025 | Variance Through 12/31/2025 |
|---|---|---|---|
| **Revenues** | | | |
| Interest and Other Income | $ 5,000 | $ 13,827 | $ (8,827) |
| **Total Revenues** | **$ 5,000** | **$ 13,827** | **$ (8,827)** |
| **Expenditures** | | | |
| Bond Interest | $ - | $ - | $ - |
| Trustee Fee | - | - | - |
| **Total Expenditures** | **$ -** | **$ -** | **$ -** |
| **Other Sources/(Uses) of Funds:** | | | |
| Transfer From Other Fund | $ 1,225,500 | $ 1,225,500 | $ - |
| **Net Other Sources/(Uses) of Funds:** | **$ 1,225,500** | **$ 1,225,500** | **$ -** |
| **Revenues Over/(Under) Expenditures** | **$ 1,230,500** | **$ 1,239,327** | **$ (8,827)** |
| **Beginning Fund Balance** | **$ -** | **$ -** | **$ -** |
| **Ending Fund Balance** | **$ 1,230,500** | **$ 1,239,327** | **$ (8,827)** |
| | | | = |
| **Components of Ending Fund Balance** | | | |
| Capitalized Interest | $ 1,230,500 | $ 1,239,327 | $ (8,827) |
| Surplus Fund | - | - | - |
| **Ending Fund Balance** | **$ 1,230,500** | **$ 1,239,327** | **$ (8,827)** |

| | | | |
|---|---|---|---|
| **TOTAL EXPENDITURES REQUIRING APPROPRIATION** | **$ -** | **$ -** | **$ -** |

**GATEWAY PUBLIC INFRASTRUCTURE DISTRICT NO. 1**
**CAPITAL PROJECTS FUND**

| | 2025 Final Budget | Actual Through 12/31/2025 | Variance Through 12/31/2025 |
|---|---|---|---|
| **Revenues** | | | |
| Interest and Other Income | $ 20,000 | $ 77,049 | $ (57,049) |
| **Total Revenues** | **$ 20,000** | **$ 77,049** | **$ (57,049)** |
| | | | |
| **Expenditures** | | | |
| Capital Outlay | $ 6,848,980 | $ - | $ 6,848,980 |
| **Total Expenditures** | **$ 6,848,980** | **$ -** | **$ 6,848,980** |
| | | | |
| **Other Sources/(Uses) of Funds:** | | | |
| Bond Proceeds | $ 8,600,000 | $ 8,600,000 | $ - |
| Cost of Issuance | (405,500) | (402,050) | (3,450) |
| Transfer to Other Fund | (140,020) | (140,020) | - |
| Transfer to Other Fund | (1,225,500) | (1,225,500) | - |
| **Net Other Sources/(Uses) of Funds:** | **$ 6,828,980** | **$ 6,832,430** | **$ (3,450)** |
| | | | |
| **Revenues Over/(Under) Expenditures** | **$ -** | **$ 6,909,479** | **$ (6,909,479)** |
| **Beginning Fund Balance** | **$ -** | **$ -** | **$ -** |
| **Ending Fund Balance** | **$ -** | **$ 6,909,479** | **$ (6,909,479)** |
| | | | = |
| **TOTAL EXPENDITURES REQUIRING APPROPRIATION** | **$ 8,620,000** | **$ 1,767,570** | **$ 6,852,430** |