WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1

FINANCIAL STATEMENTS

MARCH 31, 2026

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
BALANCE SHEET

	3/31/2026
Assets	
Current Assets	
Cash - Admin Fund	$ 95,085
Cash - Reserve Fund	6,821,160
Cash - Capital Interest Fund	9,712,709
Cash - Construction Fund	9,336,456
Cash - Bond Fund Fund	173,824
Total Current Assets	$ 26,139,234
Long-Term Assets	
Construction in Progress	$ 43,800,568
Special Assessment Receivable	69,430,000
Total Long-Term Assets	$ 113,230,568
Total Assets	**$ 139,369,803**
Liabilities	
Current Liabilities	
Accounts Payable	$ 3,495,513
Total Current Liabilities	$ 3,495,513
Long-Term Liabilities	
Bond Payable	$ 69,430,000
Bond Interest Payable	1,319,652
Total Long-Term Debt	$ 70,749,652
Deferred Inflows	
Deferred Inflows: Special Assessment	$ 69,430,000
Total Deferred Inflows	$ 69,430,000
Total Liabilities	**$ 143,675,165**
Fund Equity	
Net investment in Fixed Assets	$ (26,949,084)
Fund Balance	
Restricted	22,573,181
Unassigned	70,541
Total Fund Equity	**$ (4,305,362)**
Total Liabilities and Fund Equity	**$ 139,369,803**
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WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
GENERAL FUND

	2026 Adopted Budget	Actual Through 3/31/2026	Variance Through 3/31/2026
Revenues			
Interest & Other	$ 4,000	$ 1,120	$ 2,880
Total Revenues	**$ 4,000**	**$ 1,120**	**$ 2,880**
Expenditures			
Accounting and Finance	$ 16,000	$ 6,262	$ 9,738
Audit	10,000	-	10,000
Insurance	4,275	1,750	2,525
Legal/District Management	20,725	11,764	8,961
Total Expenditures	**$ 51,000**	**$ 19,776**	**$ 31,224**
Other Sources/(Uses) of Funds:			
Transfer from Other Fund	$ -	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ (47,000)**	**$ (18,656)**	**$ (28,344)**
Beginning Fund Balance	**$ 115,403**	**$ 89,197**	**$ 26,206**
Ending Fund Balance	**$ 68,403**	**$ 70,541**	**$ (2,138)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 51,000**	**$ 19,776**	**$ 31,224**

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
DEBT SERVICE FUND

	2026 Adopted Budget	Actual Through 3/31/2026	Variance Through 3/31/2026
Revenues			
Interest and Other Income	$ 450,000	$ 160,069	$ 289,931
Total Revenues	**$ 450,000**	**$ 160,069**	**$ 289,931**
Expenditures			
Bond Interest	$ 3,992,225	$ -	$ 3,992,225
Total Expenditures	**$ 3,992,225**	**$ -**	**$ 3,992,225**
Other Sources/(Uses) of Funds:			
Transfer from Other Fund	$ -	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ (3,542,225)**	**$ 160,069**	**$ (3,702,294)**
Beginning Fund Balance	**$ 16,367,319**	**$ 16,547,624**	**$ (180,305)**
Ending Fund Balance	**$ 12,825,094**	**$ 16,707,693**	**$ (3,882,599)**
			=
Components of Ending Fund Balance			
Capitalized Interest	$ 6,069,682	$ 9,712,709	$ (3,643,027)
Debt Service Reserve	6,755,412	6,994,983	(239,571)
Ending Fund Balance	**$ 12,825,094**	**$ 16,707,693**	**$ (3,882,599)**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 3,992,225**	**$ -**	**$ 3,992,225**

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
CAPITAL PROJECTS FUND

	2026 Adopted Budget	Actual Through 3/31/2026	Variance Through 3/31/2026
Revenues			
Interest and Other Income	$ 500,000	$ 141,767	$ 358,233
Total Revenues	**$ 500,000**	**$ 141,767**	**$ 358,233**
Expenditures			
Capital Outlay	$ 27,983,286	$ 5,861,053	$ 22,122,233
Total Expenditures	**$ 27,983,286**	**$ 5,861,053**	**$ 22,122,233**
Revenues Over/(Under) Expenditures	**$ (27,483,286)**	**$ (5,719,286)**	**$ (21,764,000)**
Beginning Fund Balance	**$ 27,483,286**	**$ 11,584,774**	**$ 15,898,512**
Ending Fund Balance	**$ -**	**$ 5,865,488**	**$ (5,865,488)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 27,983,286**	**$ 5,861,053**	**$ 22,122,233**