

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
FINANCIAL STATEMENTS
June, 2026

Modified Accrual Budgetary Basis

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
BALANCE SHEET

	General Fund	Debt Service Fund	Capital Projects Fund	Total
ASSETS				
Current Assets				
Checking/Savings				
30-1030 · 2025A-1				
30-1031 · 2025A-1 Sr Project Fund	0.00	0.00	1,454,778.71	1,454,778.71
30-1032 · 2025A-1 Sr Bond Fund	0.00	396,949.02	0.00	396,949.02
30-1033 · 2025A-1 Surplus Fund	0.00	249,341.00	0.00	249,341.00
30-1034 · 2025A-1 Cost of Issuance Fund	0.00	0.00	0.00	0.00
30-1035 · 2025A-1 Working Capital Fund	124,648.80	0.00	0.00	124,648.80
Total 30-1030 · 2025A-1	124,648.80	646,290.02	1,454,778.71	2,225,717.53
30-1040 · 2025A-2				
30-1041 · 2025A-2 Construction Fund	0.00	0.00	167,447.74	167,447.74
30-1042 · 2025A-2 Reserve Fund	0.00	605,139.17	0.00	605,139.17
30-1043 · 2025A-2 Cost of Issuance Fund	0.00	0.00	0.00	0.00
30-1044 · 2025A-2 Capital Fund	0.00	391,868.74	0.00	391,868.74
Total 30-1040 · 2025A-2	0.00	997,007.91	167,447.74	1,164,455.65
30-1050 · 2025B				
30-1051 · 2025B Project Fund	0.00	0.00	626,048.36	626,048.36
Total 30-1050 · 2025B	0.00	0.00	626,048.36	626,048.36
Total Checking/Savings	124,648.80	1,643,297.93	2,248,274.81	4,016,221.54
Total Current Assets	124,648.80	1,643,297.93	2,248,274.81	4,016,221.54
Other Assets				
Fund Transfers Receivable	0.00	0.00	0.00	0.00
Total Other Assets	0.00	0.00	0.00	0.00
TOTAL ASSETS	124,648.80	1,643,297.93	2,248,274.81	4,016,221.54
LIABILITIES & EQUITY				
Current Liabilities				
Fund Transfers Payable	0.00	0.00	0.00	0.00
Total Current Liabilities	0.00	0.00	0.00	0.00
Equity				
Fund Balance	124,648.80	1,643,298.03	2,248,274.84	4,016,221.67
Total Equity	124,648.80	1,643,298.03	2,248,274.84	4,016,221.67
TOTAL LIABILITIES & EQUITY	124,648.80	1,643,298.03	2,248,274.84	4,016,221.67

Modified Accrual Budgetary Basis

**COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND**

	2026 Final Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	2,973.94	2,165.72	(808.22)
Total Revenues	\$ 2,973.94	\$ 2,165.72	\$ (808.22)
Expenditures			
Legal/Management	15,000.00	3,032.50	(11,967.50)
Accounting	15,300.00	5,259.10	(10,040.90)
Auditing	10,000.00		(10,000.00)
Assessment Fee Administration	5,000.00		(5,000.00)
Insurance & Treasurer's Bond	3,983.00	750.00	(3,233.00)
Contingency	1,717.00		(1,717.00)
Total Expenditures	\$ 51,000.00	\$ 9,041.60	\$ (41,958.40)
Revenues Over/(Under) Expenditures	\$ (48,026.06)	\$ (6,875.88)	\$ 41,150.18
Other Sources/(Uses) of Funds			
Transfer from Capital Projects Fund			-
Total Other Sources/(Uses) of Funds	-	-	-
Net Change In Fund Balances	(48,026.06)	(6,875.88)	41,150.18
Beginning Fund Balance	\$ 126,020.00	\$ 131,524.68	\$ 5,504.68
Ending Fund Balance	\$ 77,993.94	\$ 124,648.80	\$ 46,654.86
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 51,000.00	\$ 9,041.60	\$ (41,958.40)

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND

	2026 Final Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	64,393.76	31,778.79	(32,614.97)
Total Revenues	\$ 64,393.76	\$ 31,778.79	\$ (32,614.97)
Expenditures			
Bond Interest	654,357.50	351,813.75	(302,543.75)
Trustee Fee	10,000.00		(10,000.00)
Total Expenditures	\$ 664,357.50	\$ 351,813.75	\$ (312,543.75)
Revenues Over/(Under) Expenditures	\$ (599,963.74)	\$ (320,034.96)	\$ 279,928.78
Other Sources/(Uses) of Funds			
Transfer from Capital Projects Fund			-
Net Other Sources/(Uses) of Funds	-	-	\$ -
Net Change In Fund Balances	(599,963.74)	(320,034.96)	279,928.78
Beginning Fund Balance	\$ 1,916,481.50	\$ 1,963,332.99	\$ 46,851.49
Ending Fund Balance	\$ 1,316,517.76	\$ 1,643,298.03	\$ 326,780.27
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 664,357.50	\$ 351,813.75	\$ (312,543.75)

**COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND**

	2026 Final Budget	Actual Through 6/30/2026	Variance Through 6/30/2026
Revenues			
Interest and Other Income	25,416.16	42,065.62	16,649.46
Total Revenues	\$ 25,416.16	\$ 42,065.62	\$ 16,649.46
Expenditures			
Capital Outlay	2,294,716.18	492,187.37	(1,802,528.81)
Total Expenditures	\$ 2,294,716.18	\$ 492,187.37	\$ (1,802,528.81)
Revenues Over/(Under) Expenditures	\$ (2,269,300.02)	\$ (450,121.75)	\$ 1,819,178.27
Other Sources/(Uses) of Funds			
Bond Proceeds			-
Cost of Issuance			-
Transfer to General Fund			-
Transfer to Debt Service Fund			-
Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ -
Net Change In Fund Balances	(2,269,300.02)	(450,121.75)	1,819,178.27
Beginning Fund Balance	\$ 2,269,300.02	\$ 2,698,396.59	\$ 429,096.57
Ending Fund Balance	\$ -	\$ 2,248,274.84	\$ 2,248,274.84
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 2,294,716.18	\$ 492,187.37	\$ (1,802,528.81)

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
ACCOUNT DETAIL

	Type	Date	Split	Debit	Credit	Balance
30-1030 · 2025A-1						2,346,560.60
30-1031 · 2025A-1 Sr Project Fund						1,354,442.17
	Deposit	01/02/2026	40-4013 · Capital Projects - Interest	3,664.70		1,358,106.87
	Deposit	02/02/2026	40-4013 · Capital Projects - Interest	3,551.51		1,361,658.38
	Deposit	02/13/2026	30-1034 · 2025A-1 Cost of Issuance	76,622.99		1,438,281.37
	Deposit	03/02/2026	40-4013 · Capital Projects - Interest	3,522.73		1,441,804.10
	Deposit	03/02/2026	30-1034 · 2025A-1 Cost of Issuance	76.78		1,441,880.88
	Deposit	04/01/2026	40-4013 · Capital Projects - Interest	4,361.25		1,446,242.13
	Deposit	05/01/2026	40-4013 · Capital Projects - Interest	4,216.93		1,450,459.06
	Deposit	06/01/2026	40-4013 · Capital Projects - Interest	4,319.65		1,454,778.71
Total 30-1031 · 2025A-1 Sr Project Fund				100,336.54	0.00	1,454,778.71
30-1032 · 2025A-1 Sr Bond Fund						538,536.01
	Deposit	01/01/2026	40-4011 · Debt Service - Interest	1,457.11		539,993.12
	Deposit	02/01/2026	40-4011 · Debt Service - Interest	1,412.10		541,405.22
	Deposit	03/01/2026	40-4011 · Debt Service - Interest	1,354.95		542,760.17
	Check	03/02/2026	30-6041 · Interest		149,345.00	393,415.17
	Deposit	04/01/2026	40-4011 · Debt Service - Interest	1,204.61		394,619.78
	Deposit	05/01/2026	40-4011 · Debt Service - Interest	1,150.61		395,770.39
	Deposit	06/01/2026	40-4011 · Debt Service - Interest	1,178.63		396,949.02
Total 30-1032 · 2025A-1 Sr Bond Fund				7,758.01	149,345.00	396,949.02
30-1033 · 2025A-1 Surplus Fund						245,207.10
	Deposit	01/02/2026	40-4011 · Debt Service - Interest	663.49		245,870.59
	Deposit	02/02/2026	40-4011 · Debt Service - Interest	642.95		246,513.54
	Deposit	03/02/2026	40-4011 · Debt Service - Interest	616.96		247,130.50
	Deposit	04/01/2026	40-4011 · Debt Service - Interest	747.50		247,878.00
	Deposit	05/01/2026	40-4011 · Debt Service - Interest	722.77		248,600.77
	Deposit	06/01/2026	40-4011 · Debt Service - Interest	740.33		249,341.10
Total 30-1033 · 2025A-1 Surplus Fund				4,134.00	0.00	249,341.10
30-1034 · 2025A-1 Cost of Issuance Fund						76,216.99
	Deposit	01/02/2026	40-4013 · Capital Projects - Interest	206.20		76,423.19
	Deposit	02/02/2026	40-4013 · Capital Projects - Interest	199.80		76,622.99
	Deposit	02/13/2026	30-1031 · 2025A-1 Sr Project Fund		76,622.99	0.00
	Deposit	03/02/2026	30-1031 · 2025A-1 Sr Project Fund		76.78	-76.78
	Deposit	03/02/2026	40-4013 · Capital Projects - Interest	76.78		0.00
Total 30-1034 · 2025A-1 Cost of Issuance Fund				482.78	76,699.77	0.00
30-1035 · 2025A-1 Working Capital Fund						132,158.33
	Deposit	01/02/2026	40-4012 · General Fund - Interest	357.59		132,515.92
	Deposit	02/02/2026	40-4012 · General Fund - Interest	346.52		132,862.44
	Check	02/09/2026	-SPLIT-		11,068.75	121,793.69
	Deposit	03/02/2026	40-4012 · General Fund - Interest	312.20		122,105.89
	Deposit	04/01/2026	30-1090 · Intercompany Transfers (	9,685.10		131,790.99
	Deposit	04/01/2026	40-4012 · General Fund - Interest	369.34		132,160.33
	Deposit	05/01/2026	40-4012 · General Fund - Interest	385.35		132,545.68
	Deposit	06/01/2026	40-4012 · General Fund - Interest	394.72		132,940.40
	Check	06/04/2026	-SPLIT-		8,291.60	124,648.80
Total 30-1035 · 2025A-1 Working Capital Fund				11,850.82	19,360.35	124,648.80
Total 30-1030 · 2025A-1						2,225,717.63
30-1040 · 2025A-2						1,841,343.79
30-1045 · 2025 A-2 Bond Fund						0.00
	Check	06/01/2026	30-1044 · 2025A-2 Capital Fund	202,468.75		202,468.75
	Check	06/01/2026	30-6041 · Interest		202,468.75	0.00
Total 30-1045 · 2025 A-2 Bond Fund				202,468.75	202,468.75	0.00
30-1041 · 2025A-2 Construction Fund						585,851.16
	Deposit	01/01/2026	40-4013 · Capital Projects - Interest	1,633.24		587,484.40
	Check	01/01/2026	30-6021 · Capital Outlay		213,866.66	373,617.74
	Deposit	02/01/2026	40-4013 · Capital Projects - Interest	1,248.78		374,866.52
	Deposit	02/01/2026	30-1043 · 2025A-2 Cost of Issuance	76,307.20		451,173.72
	Deposit	03/01/2026	40-4013 · Capital Projects - Interest	1,052.63		452,226.35
	Deposit	03/01/2026	30-1043 · 2025A-2 Cost of Issuance	76.45		452,302.80

Modified Accrual Budgetary Basis

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
ACCOUNT DETAIL

Type	Date	Split	Debit	Credit	Balance
Check	03/01/2026	30-6021 · Capital Outlay		27,765.66	424,537.14
Check	04/01/2026	30-2090 · Intercompany Transfers (CPF)		9,685.10	414,852.04
Deposit	04/01/2026	40-4013 · Capital Projects - Interest	1,343.76		416,195.80
Check	04/14/2026	30-6021 · Capital Outlay		146,171.73	270,024.07
Deposit	05/01/2026	40-4013 · Capital Projects - Interest	999.87		271,023.94
Deposit	06/01/2026	40-4013 · Capital Projects - Interest	807.12		271,831.06
Check	06/23/2026	30-6021 · Capital Outlay		104,383.32	167,447.74
Total 30-1041 · 2025A-2 Construction Fund			83,469.05	501,872.47	167,447.74
30-1042 · 2025A-2 Reserve Fund					595,106.26
Deposit	01/02/2026	40-4011 · Debt Service - Interest	1,610.17		596,716.43
Deposit	02/02/2026	40-4011 · Debt Service - Interest	1,560.39		598,276.82
Deposit	03/02/2026	40-4011 · Debt Service - Interest	1,497.25		599,774.07
Deposit	04/01/2026	40-4011 · Debt Service - Interest	1,814.13		601,588.20
Deposit	05/01/2026	40-4011 · Debt Service - Interest	1,754.08		603,342.28
Deposit	06/01/2026	40-4011 · Debt Service - Interest	1,796.89		605,139.17
Total 30-1042 · 2025A-2 Reserve Fund			10,032.91	0.00	605,139.17
30-1043 · 2025A-2 Cost of Issuance Fund					75,902.75
Deposit	01/02/2026	40-4013 · Capital Projects - Interest	205.41		76,108.16
Deposit	02/01/2026	30-1041 · 2025A-2 Construction Fund		76,307.20	-199.04
Deposit	02/02/2026	40-4013 · Capital Projects - Interest	199.04		0.00
Deposit	03/01/2026	30-1041 · 2025A-2 Construction Fund		76.45	-76.45
Deposit	03/02/2026	40-4013 · Capital Projects - Interest	76.45		0.00
Total 30-1043 · 2025A-2 Cost of Issuance Fund			480.90	76,383.65	0.00
30-1044 · 2025A-2 Capital Fund					584,483.62
Deposit	01/02/2026	40-4011 · Debt Service - Interest	1,581.46		586,065.08
Deposit	02/02/2026	40-4011 · Debt Service - Interest	1,532.59		587,597.67
Deposit	03/02/2026	40-4011 · Debt Service - Interest	1,470.55		589,068.22
Deposit	04/01/2026	40-4011 · Debt Service - Interest	1,781.76		590,849.98
Deposit	05/01/2026	40-4011 · Debt Service - Interest	1,722.79		592,572.77
Deposit	06/01/2026	40-4011 · Debt Service - Interest	1,764.72		594,337.49
Check	06/01/2026	-SPLIT-		202,468.75	391,868.74
Total 30-1044 · 2025A-2 Capital Fund			9,853.87	202,468.75	391,868.74
Total 30-1040 · 2025A-2			306,305.48	983,193.62	1,164,455.65
30-1050 · 2025B					615,668.59
30-1051 · 2025B Project Fund					615,668.59
Deposit	01/02/2026	40-4013 · Capital Projects - Interest	1,665.80		617,334.39
Deposit	02/02/2026	40-4013 · Capital Projects - Interest	1,614.36		618,948.75
Deposit	03/02/2026	40-4013 · Capital Projects - Interest	1,549.09		620,497.84
Deposit	04/01/2026	40-4013 · Capital Projects - Interest	1,876.86		622,374.70
Deposit	05/01/2026	40-4013 · Capital Projects - Interest	1,814.70		624,189.40
Deposit	06/01/2026	40-4013 · Capital Projects - Interest	1,858.96		626,048.36
Total 30-1051 · 2025B Project Fund			10,379.77	0.00	626,048.36
Total 30-1050 · 2025B			10,379.77	0.00	626,048.36
30-1090 · Intercompany Transfers (GF)					9,685.10
Deposit	04/01/2026	30-1035 · 2025A-1 Working Capital Fund		9,685.10	0.00
Total 30-1090 · Intercompany Transfers (GF)			0.00	9,685.10	0.00
			441,247.40	1,238,283.84	4,016,221.64

Modified Accrual Budgetary Basis

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
DIVIDEND INCOME

Type	Date	Split	Credit
Deposit	01/01/2026	30-1041 · 2025A-2 Construction Fund	1,633.24
Deposit	01/02/2026	30-1031 · 2025A-1 Sr Project Fund	3,664.70
Deposit	01/02/2026	30-1034 · 2025A-1 Cost of Issuance Fund	206.20
Deposit	01/02/2026	30-1043 · 2025A-2 Cost of Issuance Fund	205.41
Deposit	01/02/2026	30-1051 · 2025B Project Fund	1,665.80
Deposit	02/01/2026	30-1041 · 2025A-2 Construction Fund	1,248.78
Deposit	02/02/2026	30-1031 · 2025A-1 Sr Project Fund	3,551.51
Deposit	02/02/2026	30-1034 · 2025A-1 Cost of Issuance Fund	199.80
Deposit	02/02/2026	30-1043 · 2025A-2 Cost of Issuance Fund	199.04
Deposit	02/02/2026	30-1051 · 2025B Project Fund	1,614.36
Deposit	03/01/2026	30-1041 · 2025A-2 Construction Fund	1,052.63
Deposit	03/02/2026	30-1031 · 2025A-1 Sr Project Fund	3,522.73
Deposit	03/02/2026	30-1034 · 2025A-1 Cost of Issuance Fund	76.78
Deposit	03/02/2026	30-1043 · 2025A-2 Cost of Issuance Fund	76.45
Deposit	03/02/2026	30-1051 · 2025B Project Fund	1,549.09
Deposit	04/01/2026	30-1031 · 2025A-1 Sr Project Fund	4,361.25
Deposit	04/01/2026	30-1041 · 2025A-2 Construction Fund	1,343.76
Deposit	04/01/2026	30-1051 · 2025B Project Fund	1,876.86
Deposit	05/01/2026	30-1031 · 2025A-1 Sr Project Fund	4,216.93
Deposit	05/01/2026	30-1041 · 2025A-2 Construction Fund	999.87
Deposit	05/01/2026	30-1051 · 2025B Project Fund	1,814.70
Deposit	06/01/2026	30-1031 · 2025A-1 Sr Project Fund	4,319.65
Deposit	06/01/2026	30-1041 · 2025A-2 Construction Fund	807.12
Deposit	06/01/2026	30-1051 · 2025B Project Fund	1,858.96
			42,065.62
Deposit	01/02/2026	30-1035 · 2025A-1 Working Capital Fund	357.59
Deposit	02/02/2026	30-1035 · 2025A-1 Working Capital Fund	346.52
Deposit	03/02/2026	30-1035 · 2025A-1 Working Capital Fund	312.20
Deposit	04/01/2026	30-1035 · 2025A-1 Working Capital Fund	369.34
Deposit	05/01/2026	30-1035 · 2025A-1 Working Capital Fund	385.35
Deposit	06/01/2026	30-1035 · 2025A-1 Working Capital Fund	394.72
			2,165.72
Deposit	01/01/2026	30-1032 · 2025A-1 Sr Bond Fund	1,457.11
Deposit	01/02/2026	30-1033 · 2025A-1 Surplus Fund	663.49
Deposit	01/02/2026	30-1042 · 2025A-2 Reserve Fund	1,610.17
Deposit	01/02/2026	30-1044 · 2025A-2 Capital Fund	1,581.46
Deposit	02/01/2026	30-1032 · 2025A-1 Sr Bond Fund	1,412.10
Deposit	02/02/2026	30-1033 · 2025A-1 Surplus Fund	642.95
Deposit	02/02/2026	30-1042 · 2025A-2 Reserve Fund	1,560.39
Deposit	02/02/2026	30-1044 · 2025A-2 Capital Fund	1,532.59
Deposit	03/01/2026	30-1032 · 2025A-1 Sr Bond Fund	1,354.95
Deposit	03/02/2026	30-1033 · 2025A-1 Surplus Fund	616.96
Deposit	03/02/2026	30-1042 · 2025A-2 Reserve Fund	1,497.25
Deposit	03/02/2026	30-1044 · 2025A-2 Capital Fund	1,470.55
Deposit	04/01/2026	30-1032 · 2025A-1 Sr Bond Fund	1,204.61
Deposit	04/01/2026	30-1033 · 2025A-1 Surplus Fund	747.50
Deposit	04/01/2026	30-1042 · 2025A-2 Reserve Fund	1,814.13
Deposit	04/01/2026	30-1044 · 2025A-2 Capital Fund	1,781.76
Deposit	05/01/2026	30-1032 · 2025A-1 Sr Bond Fund	1,150.61
Deposit	05/01/2026	30-1033 · 2025A-1 Surplus Fund	722.77
Deposit	05/01/2026	30-1042 · 2025A-2 Reserve Fund	1,754.08
Deposit	05/01/2026	30-1044 · 2025A-2 Capital Fund	1,722.79
Deposit	06/01/2026	30-1032 · 2025A-1 Sr Bond Fund	1,178.63
Deposit	06/01/2026	30-1033 · 2025A-1 Surplus Fund	740.33
Deposit	06/01/2026	30-1042 · 2025A-2 Reserve Fund	1,796.89
Deposit	06/01/2026	30-1044 · 2025A-2 Capital Fund	1,764.72
			31,778.79
			76,010.13
			76,010.13

Modified Accrual Budgetary Basis