

VENTANA RESORT VILLAGE PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2024

Ventana Resort Village Public Infrastructure District
Balance Sheet - Governmental Funds
December 31, 2024

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
UMB Bond Fund 2024	\$ -	\$ 1,991,157.73	\$ -	\$ 1,991,157.73
UMB Surplus Fund 2024	-	1,024,742.29	-	1,024,742.29
UMB Project Fund 2024	-	-	6,714,707.76	6,714,707.76
UMB COI Fund 2024	-	-	5,616.69	5,616.69
Developer Advance Receivable	2,032.81	-	-	2,032.81
Total Assets	<u>\$ 2,032.81</u>	<u>\$ 3,015,900.02</u>	<u>\$ 6,720,324.45</u>	<u>\$ 9,738,257.28</u>
Liabilities				
Accounts Payable	\$ 2,032.81	\$ -	\$ -	\$ 2,032.81
Total Liabilities	<u>2,032.81</u>	<u>-</u>	<u>-</u>	<u>2,032.81</u>
Fund Balances	<u>-</u>	<u>3,015,900.02</u>	<u>6,720,324.45</u>	<u>9,736,224.47</u>
Liabilities and Fund Balances	<u>\$ 2,032.81</u>	<u>\$ 3,015,900.02</u>	<u>\$ 6,720,324.45</u>	<u>\$ 9,738,257.28</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Ventana Resort Village Public Infrastructure District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures			
Accounting	-	2,032.81	(2,032.81)
Insurance	4,275.00	3,710.27	564.73
Legal	12,000.00	-	12,000.00
Miscellaneous	3,500.00	-	3,500.00
Total Expenditures	<u>19,775.00</u>	<u>5,743.08</u>	<u>14,031.92</u>
Other Financing Sources (Uses)			
Developer advance	27,275.00	2,032.81	25,242.19
Transfers from other funds	-	3,710.27	(3,710.27)
Total Other Financing Sources (Uses)	<u>27,275.00</u>	<u>5,743.08</u>	<u>21,531.92</u>
Net Change in Fund Balances	7,500.00	-	7,500.00
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ 7,500.00</u>	<u>\$ -</u>	<u>\$ 7,500.00</u>

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SUPPLEMENTARY INFORMATION

Ventana Resort Village Public Infrastructure District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ -	\$ 16,900.02	\$ (16,900.02)
Total Revenue	<u>-</u>	<u>16,900.02</u>	<u>(16,900.02)</u>
Other Financing Sources (Uses)			
Transfers from other funds	2,999,000.00	2,999,000.00	-
Total Other Financing Sources (Uses)	<u>2,999,000.00</u>	<u>2,999,000.00</u>	<u>-</u>
Net Change in Fund Balances	2,999,000.00	3,015,900.02	(16,900.02)
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ 2,999,000.00</u>	<u>\$ 3,015,900.02</u>	<u>\$ (16,900.02)</u>

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Ventana Resort Village Public Infrastructure District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ -	\$ 44,267.78	\$ (44,267.78)
Total Revenue	<u>-</u>	<u>44,267.78</u>	<u>(44,267.78)</u>
Expenditures			
Bond issue costs	554,642.00	549,156.76	5,485.24
Capital outlay	1,000,000.00	1,772,076.30	(772,076.30)
Total Expenditures	<u>1,554,642.00</u>	<u>2,321,233.06</u>	<u>(766,591.06)</u>
Other Financing Sources (Uses)			
Transfers to other fund	(2,999,000.00)	(3,003,358.65)	4,358.65
Bond Proceeds Series 2024	12,000,000.00	12,000,000.00	-
Total Other Financing Sources (Uses)	<u>9,001,000.00</u>	<u>8,996,641.35</u>	<u>4,358.65</u>
Net Change in Fund Balances	7,446,358.00	6,719,676.07	726,681.93
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ 7,446,358.00</u>	<u>\$ 6,719,676.07</u>	<u>\$ 726,681.93</u>

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**VENTANA RESORT VILLAGE PUBLIC INFRASTRUCTURE DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$12,000,000 Limited Tax General Obligation Bonds

Series 2024

Dated October 16, 2024

Interest Rate - 5.500%

Payable March 1

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ -	\$ 247,500	\$ 247,500
2026	-	660,000	660,000
2027	-	660,000	660,000
2028	-	660,000	660,000
2029	-	660,000	660,000
2030	-	660,000	660,000
2031	-	660,000	660,000
2032	160,000	660,000	820,000
2033	195,000	651,200	846,200
2034	210,000	640,475	850,475
2035	230,000	628,925	858,925
2036	255,000	616,275	871,275
2037	275,000	602,250	877,250
2038	300,000	587,125	887,125
2039	325,000	570,625	895,625
2040	350,000	552,750	902,750
2041	380,000	533,500	913,500
2042	405,000	512,600	917,600
2043	440,000	490,325	930,325
2044	470,000	466,125	936,125
2045	505,000	440,275	945,275
2046	545,000	412,500	957,500
2047	580,000	382,525	962,525
2048	625,000	350,625	975,625
2049	665,000	316,250	981,250
2050	710,000	279,675	989,675
2051	760,000	240,625	1,000,625
2052	810,000	198,825	1,008,825
2053	865,000	154,275	1,019,275
2054	1,940,000	106,700	2,046,700
Total	12,000,000	14,601,950	26,601,950