

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1
FINANCIAL STATEMENTS AND TENTATIVE BUDGETS
September 30, 2025

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1
BALANCE SHEET**

	Unaudited Actual 9/30/2025
Assets	
Current Assets	
Cash - Admin Fund	\$ 401,265
Cash - Surplus Fund	19,115,710
Cash - Capital Interest Fund	33,606,472
Cash - Construction Fund 2025A	151,898,830
Cash - Construction Fund 2025B	34,855,811
Cash - COI Fund	20,071
Total Current Assets	<u>\$ 239,898,157</u>
Long-Term Assets	
Construction in Progress	\$ 4,489,591
Total Long-Term Assets	<u>\$ 4,489,591</u>
Total Assets	<u>\$ 244,387,748</u>
Liabilities	
Current Liabilities	
Accounts Payable	\$ 30,428
Total Current Liabilities	<u>\$ 30,428</u>
Long-Term Liabilities	
Bond Payable - 2025A-1	\$ 200,345,000
Bond Payable - 2025A-2	12,931,737
Bond Payable - 2025B	36,602,000
Bond Discount	(987,156)
Total Long-Term Debt	<u>\$ 248,891,581</u>
Total Liabilities	<u>\$ 248,922,009</u>
Fund Equity	
Net investment in Fixed Assets	\$ (244,401,990)
Fund Balance	
Restricted	239,496,892
Unassigned	370,837
Total Fund Equity	<u>\$ (4,534,261)</u>
Total Liabilities and Fund Equity	<u>\$ 244,387,748</u>

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**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1
GENERAL FUND**

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues					
Interest and Other Income	\$ -	\$ 6,000	\$ 2,869	\$ 3,131	\$ 10,000
Total Revenues	\$ -	\$ 6,000	\$ 2,869	\$ 3,131	\$ 10,000
Expenditures					
Accounting	\$ 15,000	\$ 15,000	\$ 5,739	\$ 9,261	\$ 25,000
Audit	-	-	-	-	15,000
District Administration	20,000	60,000	48,460	11,540	50,000
Insurance	5,000	5,000	100	4,900	7,000
Legal	50,000	75,000	60,242	14,758	95,000
Office and Other	-	2,000	1,147	853	2,500
Interest Expense	-	1,000	979	21	-
Total Expenditures	\$ 90,000	\$ 158,000	\$ 116,667	\$ 41,333	\$ 194,500
Other Sources/(Uses) of Funds:					
Transfer from Debt Service Fund	\$ 151,505	\$ 484,635	\$ 484,635	\$ -	\$ -
Net Other Sources/(Uses) of Funds:	\$ 151,505	\$ 484,635	\$ 484,635	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ 61,505	\$ 332,635	\$ 370,837	\$ (38,202)	\$ (184,500)
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 332,635
Ending Fund Balance	\$ 61,505	\$ 332,635	\$ 370,837	\$ (38,202)	\$ 148,135
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 90,000	\$ 158,000	\$ 116,667	\$ 41,333	\$ 194,500

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1
DEBT SERVICE FUND**

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues					
Interest and Other Income	\$ 482,400	\$ 550,000	\$ 271,294	\$ 278,706	\$ 1,400,000
Total Revenues	\$ 482,400	\$ 550,000	\$ 271,294	\$ 278,706	\$ 1,400,000
Expenditures					
Bond Interest	\$ 2,259,741	\$ -	\$ -	\$ -	\$ 7,735,665
Trustee Fee	11,000	-	-	-	10,500
Total Expenditures	\$ 2,270,741	\$ -	\$ -	\$ -	\$ 7,746,165
Revenues Over/(Under) Expenditures	\$ (1,788,341)	\$ 550,000	\$ 271,294	\$ 278,706	\$ (6,346,165)
Other Sources/(Uses) of Funds:					
Transfer from Capital Fund	\$ 48,235,725	\$ 52,450,887	\$ 52,450,887	\$ -	\$ -
Net Other Sources/(Uses) of Funds:	\$ 48,235,725	\$ 52,450,887	\$ 52,450,887	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ 46,447,384	\$ 53,000,887	\$ 52,722,181	\$ 278,706	\$ (6,346,165)
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 53,000,887
Ending Fund Balance	\$ 46,447,384	\$ 53,000,887	\$ 52,722,181	\$ 278,706	\$ 46,654,722
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Components of Ending Fund Balance					
Capitalized Interest	\$ 29,028,984	\$ 33,811,758	\$ 33,606,472	\$ 205,286	\$ 26,065,593
Surplus Fund	17,418,400	19,189,129	19,115,710	73,419	20,589,129
Ending Fund Balance	\$ 46,447,384	\$ 53,000,887	\$ 52,722,181	\$ 278,706	\$ 46,654,722
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 2,270,741	\$ -	\$ -	\$ -	\$ 7,746,165

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1
CAPITAL PROJECTS FUND**

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues					
Interest and Other Income	\$ 1,668,000	\$ 2,500,000	\$ 1,234,548	\$ 1,265,452	\$ 5,000,000
Total Revenues	\$ 1,668,000	\$ 2,500,000	\$ 1,234,548	\$ 1,265,452	\$ 5,000,000
Expenditures					
Capital Outlay	\$ 40,000,000	\$ 20,000,000	\$ 4,489,591	\$ 15,510,409	\$ 177,509,953
Total Expenditures	\$ 40,000,000	\$ 20,000,000	\$ 4,489,591	\$ 15,510,409	\$ 177,509,953
Revenues over/(under) Expenditures	\$ (40,000,000)	\$ (20,000,000)	\$ (4,489,591)	\$ (15,510,409)	\$ (172,509,953)
Other Sources/(Uses) of Funds:					
Bond Proceeds	220,467,754	248,891,581	248,891,581	(0)	-
Cost of Issuance	(5,059,250)	(5,946,106)	(5,926,306)	(19,800)	-
Transfer to Other Fund	(48,387,230)	(52,935,522)	(52,935,522)	(0)	-
Net Other Sources/(Uses) of Funds:	\$ 167,021,274	\$ 190,009,953	\$ 190,029,754	\$ (19,800)	\$ -
Revenues Over/(Under) Expenditures	\$ 128,689,274	\$ 172,509,953	\$ 186,774,711	\$ (14,264,757)	\$ (172,509,953)
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 172,509,953
Ending Fund Balance	\$ 128,689,274	\$ 172,509,953	\$ 186,774,711	\$ (14,264,757)	\$ 0
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 93,446,480	\$ 78,881,628	\$ 63,351,418	\$ 15,530,210	\$ 177,509,953

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1
ENTERPRISE FUND: EVENTS CENTER OPERATIONS

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues					
Interest and Other Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Management & Consulting	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Sources/(Uses) of Funds:					
Transfer from Other Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Net Other Sources/(Uses) of Funds:	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ -	\$ -	\$ -	\$ -	\$ -