

RED BRIDGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1

FINANCIAL STATEMENTS

DECEMBER 31, 2025

Red Bridge Public Infrastructure District No. 1
Balance Sheet - Governmental Funds
December 31, 2025

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
MACU - Checking	\$ 791.44	\$ -	\$ -	\$ 791.44
MACU - Money Market	0.02	-	41.77	41.79
MACU - Savings	1.00	-	-	1.00
UMB Bond Fund	-	579.90	-	579.90
UMB Surplus Fund	-	1,219,094.32	-	1,219,094.32
UMB Unrestricted Subordinate Project Fund	-	-	289.82	289.82
UMB Pledge Revenue Fund	-	55.21	-	55.21
Due from Other Districts	-	107,312.92	-	107,312.92
Receivable from County Treasurer	-	250,909.97	-	250,909.97
Due from Other Funds	53,060.00	-	-	53,060.00
Total Assets	<u>\$ 53,852.46</u>	<u>\$ 1,577,952.32</u>	<u>\$ 331.59</u>	<u>\$ 1,632,136.37</u>
Liabilities				
Accounts Payable	\$ 24,248.86	\$ -	\$ 41.73	\$ 24,290.59
Due to Other Funds	-	53,060.00	-	53,060.00
Total Liabilities	<u>24,248.86</u>	<u>53,060.00</u>	<u>41.73</u>	<u>77,350.59</u>
Deferred Inflows of Resources				
Deferred Property Tax	-	101,577.58	-	101,577.58
Total Deferred Inflows of Resources	<u>-</u>	<u>101,577.58</u>	<u>-</u>	<u>101,577.58</u>
Fund Balances	<u>29,603.60</u>	<u>1,423,314.74</u>	<u>289.86</u>	<u>1,453,208.20</u>
Liabilities and Fund Balances	<u>\$ 53,852.46</u>	<u>\$ 1,577,952.32</u>	<u>\$ 331.59</u>	<u>\$ 1,632,136.37</u>

See selected information.

Red Bridge Public Infrastructure District No. 1
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ -	\$ 8.47	\$ (8.47)
Total Revenue	<u>-</u>	<u>8.47</u>	<u>(8.47)</u>
Expenditures			
Accounting	20,000.00	17,514.86	2,485.14
Auditing	18,000.00	9,500.00	8,500.00
Insurance	3,960.00	3,951.00	9.00
District management	6,000.00	8,201.50	(2,201.50)
Legal	5,000.00	-	5,000.00
Banking fees	100.00	135.00	(35.00)
Total Expenditures	<u>53,060.00</u>	<u>39,302.36</u>	<u>13,757.64</u>
Other Financing Sources (Uses)			
Transfers to other fund	(7,000.00)	-	(7,000.00)
Developer advance	-	12,451.00	(12,451.00)
Transfers from other funds	53,060.00	53,060.00	-
Total Other Financing Sources (Uses)	<u>46,060.00</u>	<u>65,511.00</u>	<u>(19,451.00)</u>
Net Change in Fund Balances	(7,000.00)	26,217.11	(33,217.11)
Fund Balance - Beginning	9,356.00	3,386.49	5,969.51
Fund Balance - Ending	<u>\$ 2,356.00</u>	<u>\$ 29,603.60</u>	<u>\$ (27,247.60)</u>

See selected information.

SUPPLEMENTARY INFORMATION

Red Bridge Public Infrastructure District No. 1
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 101,538.00	\$ 137,716.00	\$ (36,178.00)
Interest Income	50,000.00	50,516.31	(516.31)
Total Revenue	<u>151,538.00</u>	<u>188,232.31</u>	<u>(36,694.31)</u>
Expenditures			
Paying agent fees	7,000.00	-	7,000.00
Bond interest	886,400.00	886,400.00	-
Total Expenditures	<u>893,400.00</u>	<u>886,400.00</u>	<u>7,000.00</u>
Other Financing Sources (Uses)			
Transfers to other fund	(53,060.00)	(53,060.00)	-
Transfers from other funds	7,000.00	-	7,000.00
Total Other Financing Sources (Uses)	<u>(46,060.00)</u>	<u>(53,060.00)</u>	<u>7,000.00</u>
Net Change in Fund Balances	(787,922.00)	(751,227.69)	(36,694.31)
Fund Balance - Beginning	2,001,116.00	2,174,542.43	(173,426.43)
Fund Balance - Ending	<u>\$ 1,213,194.00</u>	<u>\$ 1,423,314.74</u>	<u>\$ (210,120.74)</u>

See selected information.

Red Bridge Public Infrastructure District No. 1
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ -	\$ 10.99	\$ (10.99)
Total Revenue	<u>-</u>	<u>10.99</u>	<u>(10.99)</u>
Net Change in Fund Balances	-	10.99	(10.99)
Fund Balance - Beginning	-	278.87	(278.87)
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 289.86</u>	<u>\$ (289.86)</u>

See selected information.

RED BRIDGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
SELECTED INFORMATION
FOR THE PERIOD ENDED DECEMBER 31, 2025

Notes to the Reader:

The financial statements of the District have been prepared in accordance with the criteria established by the Governmental Accounting Standards Boards ("GASB"), which is the source of authoritative accounting principles generally accepted in the United States of America ("GAAP"), as applied to governmental entities. The District's financial statements are prepared using the modified accrual basis of accounting. The financial statements include the following departures from GAAP:

- Management's discussion and analysis and substantially all disclosures required are omitted.
- The statement of revenues, expenditures and changes in fund balances – governmental funds has been omitted.

The financial statements are developed by the District to comply with GAAP, although there may be departures from GAAP not identified. These statements are primarily intended for use in managing the District's operations and may not be suitable for other purposes. Users should be aware of these limitations when utilizing the financial statements.

RED BRIDGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$21,000,000 Limited Tax General Obligation Bonds

Series 2021A

Dated July 8, 2021

Interest Rates - 3.62500%, 4.1250%, and 4.3750%

Payable February 1 and August 1

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	-	886,400	886,400
2026	35,000	885,766	920,766
2027	110,000	883,138	993,138
2028	235,000	876,884	1,111,884
2029	265,000	867,822	1,132,822
2030	295,000	857,672	1,152,672
2031	330,000	846,344	1,176,344
2032	370,000	833,656	1,203,656
2033	405,000	819,609	1,224,609
2034	445,000	804,203	1,249,203
2035	490,000	787,256	1,277,256
2036	535,000	767,341	1,302,341
2037	585,000	744,241	1,329,241
2038	635,000	719,078	1,354,078
2039	690,000	691,750	1,381,750
2040	745,000	662,153	1,407,153
2041	810,000	630,081	1,440,081
2042	870,000	594,344	1,464,344
2043	940,000	554,750	1,494,750
2044	1,015,000	511,984	1,526,984
2045	1,090,000	465,938	1,555,938
2046	1,170,000	416,500	1,586,500
2047	1,255,000	363,463	1,618,463
2048	1,345,000	306,578	1,651,578
2049	1,440,000	245,656	1,685,656
2050	1,535,000	180,578	1,715,578
2051	3,360,000	73,500	3,433,500
Total	21,000,000	17,276,676	38,276,676

See selected information.