TECH RIDGE PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2025

Tech Ridge Public Infrastructure District
Balance Sheet - Governmental Funds
December 31, 2025

	General	Debt Service	Capital Projects	Total
Assets				
UMB Reserve Fund 2025	$ -	$ 3,997,885.62	$ -	$ 3,997,885.62
UMB Capitalized Interest Fund 2025	-	6,264,553.26	-	6,264,553.26
UMB Construction Fund 2025	-	-	9,204,616.70	9,204,616.70
UMB COI Fund 2025	-	-	0.05	0.05
Assessment Receivable	-	48,990,000.00	-	48,990,000.00
Developer Advance Receivable	4,687.89	-	-	4,687.89
Total Assets	$ 4,687.89	$ 59,252,438.88	$ 9,204,616.75	$ 68,461,743.52
Liabilities				
Accounts Payable	$ 4,687.89	$ -	$ -	$ 4,687.89
Total Liabilities	4,687.89	-	-	4,687.89
Deferred Inflows of Resources				
Deferred Assessment Revenue	-	48,990,000.00	-	48,990,000.00
Total Deferred Inflows of Resources	-	48,990,000.00	-	48,990,000.00
Fund Balances	-	10,262,438.88	9,204,616.75	19,467,055.63
Liabilities and Fund Balances	$ 4,687.89	$ 59,252,438.88	$ 9,204,616.75	$ 68,461,743.52

See selected information.

Tech Ridge Public Infrastructure District
General Fund Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	Annual Budget	Actual	Variance
Expenditures			
Accounting	7,000.00	5,150.09	1,849.91
Insurance	5,000.00	-	5,000.00
Legal	10,000.00	9,960.01	39.99
Miscellaneous	2,500.00	-	2,500.00
Total Expenditures	24,500.00	15,110.10	9,389.90
Other Financing Sources (Uses)			
Developer advance	22,000.00	15,110.10	6,889.90
Total Other Financing Sources (Uses)	22,000.00	15,110.10	6,889.90
Net Change in Fund Balances	(2,500.00)	-	(2,500.00)
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ (2,500.00)	$ -	$ (2,500.00)

See selected information.

SUPPLEMENTARY INFORMATION

Tech Ridge Public Infrastructure District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ 150,000.00	$ 214,376.38	$ (64,376.38)
Total Revenue	150,000.00	214,376.38	(64,376.38)
Expenditures			
Bond interest	1,386,349.00	1,386,348.96	0.04
Total Expenditures	1,386,349.00	1,386,348.96	0.04
Other Financing Sources (Uses)			
Transfers from other funds	11,434,411.00	11,434,411.46	(0.46)
Total Other Financing Sources (Uses)	11,434,411.00	11,434,411.46	(0.46)
Net Change in Fund Balances	10,198,062.00	10,262,438.88	(64,376.88)
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ 10,198,062.00	$ 10,262,438.88	$ (64,376.88)

Tech Ridge Public Infrastructure District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ 150,000.00	$ 203,673.08	$ (53,673.08)
Total Revenue	150,000.00	203,673.08	(53,673.08)
Expenditures			
Bond issue costs	1,746,367.00	1,753,523.74	(7,156.74)
Engineering	15,000.00	11,383.75	3,616.25
Capital outlay	27,659,134.00	26,789,737.38	869,396.62
Total Expenditures	29,420,501.00	28,554,644.87	865,856.13
Other Financing Sources (Uses)			
Transfers to other fund	(11,434,411.00)	(11,434,411.46)	0.46
Bond issuance proceeds	48,990,000.00	48,990,000.00	-
Total Other Financing Sources (Uses)	37,555,589.00	37,555,588.54	0.46
Net Change in Fund Balances	8,285,088.00	9,204,616.75	(919,528.75)
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ 8,285,088.00	$ 9,204,616.75	$ (919,528.75)

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.

TECH RIDGE PUBLIC INFRASTRUCTURE DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

$48,990,000
Special Assessment and Tax Increment Bonds,
Series 2025
Dated June 18, 2025
Interest Rate - 6.25%
Interest Payable June 1 and December 1
Principal Payable December 1

Year Ending December 31,	Principal	Interest	Annual Debt Service
2025	$ -	$ 1,386,349	$ 1,386,349
2026	-	3,061,875	3,061,875
2027	-	3,061,875	3,061,875
2028	-	3,061,875	3,061,875
2029	-	3,061,875	3,061,875
2030	862,000	3,061,875	3,923,875
2031	916,000	3,008,000	3,924,000
2032	973,000	2,950,750	3,923,750
2033	1,034,000	2,889,938	3,923,938
2034	1,099,000	2,825,313	3,924,313
2035	1,167,000	2,756,625	3,923,625
2036	1,240,000	2,683,688	3,923,688
2037	1,318,000	2,606,188	3,924,188
2038	1,400,000	2,523,813	3,923,813
2039	1,487,000	2,436,313	3,923,313
2040	1,580,000	2,343,375	3,923,375
2041	1,679,000	2,244,625	3,923,625
2042	1,784,000	2,139,688	3,923,688
2043	1,896,000	2,028,188	3,924,188
2044	2,014,000	1,909,688	3,923,688
2045	2,140,000	1,783,813	3,923,813
2046	2,274,000	1,650,063	3,924,063
2047	2,416,000	1,507,938	3,923,938
2048	2,567,000	1,356,938	3,923,938
2049	2,727,000	1,196,500	3,923,500
2050	2,898,000	1,026,063	3,924,063
2051	3,079,000	844,938	3,923,938
2052	3,271,000	652,500	3,923,500
2053	3,476,000	448,063	3,924,063
2054	3,693,000	230,813	3,923,813
Total	$ 48,990,000	$ 62,739,536	$ 111,729,536