# AUTO MALL AND RETAIL PUBLIC INFRASTRUCTURE DISTRICT

## FINANCIAL STATEMENTS

## DECEMBER 31, 2025

# Auto Mall and Retail PID
## Balance Sheet - Governmental Funds
## December 31, 2025

| | General | Debt Service | Capital Projects | Total |
|---|---|---|---|---|
| Assets | | | | |
| UMB Bond Fund | $ - | $ 405,765.54 | $ - | $ 405,765.54 |
| UMB Reserve Fund | - | 1,408,333.12 | - | 1,408,333.12 |
| UMB Project Fund | - | - | 1,663.88 | 1,663.88 |
| UMB Restricted Project Fund | - | - | 2,420,764.45 | 2,420,764.45 |
| UMB Subordinate Project Fund | - | - | 223.49 | 223.49 |
| UMB Restricted Subordinate Project Fund | - | - | 402,994.86 | 402,994.86 |
| UMB Mand Red Fund | - | 93.52 | - | 93.52 |
| UMB COI Fund | - | - | 9,311.23 | 9,311.23 |
| Property Tax Receivable | - | 557,124.45 | - | 557,124.45 |
| Due from Other Funds | 51,000.00 | - | - | 51,000.00 |
| Total Assets | $ 51,000.00 | $ 2,371,316.63 | $ 2,834,957.91 | $ 5,257,274.54 |
| Liabilities | | | | |
| Accounts Payable | $ 43,166.77 | $ 7,000.00 | $ - | $ 50,166.77 |
| Due to Other Funds | - | 51,000.00 | - | 51,000.00 |
| Total Liabilities | 43,166.77 | 58,000.00 | - | 101,166.77 |
| Deferred Inflows of Resources | | | | |
| Deferred Property Tax | - | 214,426.45 | - | 214,426.45 |
| Total Deferred Inflows of Resources | - | 214,426.45 | - | 214,426.45 |
| Fund Balances | 7,833.23 | 2,098,890.18 | 2,834,957.91 | 4,941,681.32 |
| Liabilities and Fund Balances | $ 51,000.00 | $ 2,371,316.63 | $ 2,834,957.91 | $ 5,257,274.54 |

See selected information.

# Auto Mall and Retail PID
## 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 | 20,000.00 | 17,469.05 | 2,530.95 |
| Auditing | 9,000.00 | 9,000.00 | - |
| Insurance | 4,275.00 | 4,275.00 | - |
| Legal | 20,000.00 | 22,509.00 | (2,509.00) |
| Total Expenditures | 53,275.00 | 53,253.05 | 21.95 |
| Other Financing Sources (Uses) | | | |
| Developer advance | 2,275.00 | 10,086.28 | (7,811.28) |
| Transfers from other funds | 51,000.00 | 51,000.00 | - |
| Total Other Financing Sources (Uses) | 53,275.00 | 61,086.28 | (7,811.28) |
| Net Change in Fund Balances | - | 7,833.23 | (7,833.23) |
| Fund Balance - Beginning | - | - | - |
| Fund Balance - Ending | $ - | $ 7,833.23 | $ (7,833.23) |

**SUPPLEMENTARY INFORMATION**

# Auto Mall and Retail PID
# 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 | | | |
| Property taxes | $ 462,476.00 | $ 590,747.55 | $ (128,271.55) |
| Interest Income | 70,000.00 | 58,617.09 | 11,382.91 |
| Total Revenue | 532,476.00 | 649,364.64 | (116,888.64) |
| Expenditures | | | |
| Paying agent fees | 7,000.00 | 7,000.00 | - |
| Total Expenditures | 7,000.00 | 7,000.00 | - |
| Other Financing Sources (Uses) | | | |
| Transfers to other fund | (51,000.00) | (51,000.00) | - |
| Total Other Financing Sources (Uses) | (51,000.00) | (51,000.00) | - |
| Net Change in Fund Balances | 474,476.00 | 591,364.64 | (116,888.64) |
| Fund Balance - Beginning | 1,504,173.00 | 1,507,525.54 | (3,352.54) |
| Fund Balance - Ending | $ 1,978,649.00 | $ 2,098,890.18 | $ (120,241.18) |

See selected information.

# Auto Mall and Retail PID
# 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 | $ 50,000.00 | $ 122,856.19 | $ (72,856.19) |
| Other Revenue | - | 170,716.78 | (170,716.78) |
| Total Revenue | 50,000.00 | 293,572.97 | (243,572.97) |
| Expenditures | | | |
| Capital outlay | 2,962,412.00 | 1,358,622.07 | 1,603,789.93 |
| Total Expenditures | 2,962,412.00 | 1,358,622.07 | 1,603,789.93 |
| Net Change in Fund Balances | (2,912,412.00) | (1,065,049.10) | (1,847,362.90) |
| Fund Balance - Beginning | 2,912,412.00 | 3,900,007.01 | (987,595.01) |
| Fund Balance - Ending | $ - | $ 2,834,957.91 | $ (2,834,957.91) |

See selected information.

# AUTO MALL AND RETAIL PUBLIC INFRASTRUCTURE DISTRICT
# 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.

**AUTO MALL AND RETAIL PUBLIC INFRASTRUCTURE DISTRICT**
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

$14,001,947 (Value at Issuance)
$18,899,419 (Value at CB Conversion Date)
Senior Convertible Capital Appreciation Bonds
Series 2023A(2)
Dated May 2, 2023
Interest Rates - 8.250%
Interest and Principal Payable March 1

| Year Ending December 31, | Principal | Interest | Total |
|---|---|---|---|
| 2025 | - | - | - |
| 2026 | - | - | - |
| 2027 | - | - | - |
| 2028 | - | 1,542,750 | 1,542,750 |
| 2029 | - | 1,542,750 | 1,542,750 |
| 2030 | - | 1,542,750 | 1,542,750 |
| 2031 | - | 1,542,750 | 1,542,750 |
| 2032 | 30,000 | 1,542,750 | 1,572,750 |
| 2033 | 70,000 | 1,540,275 | 1,610,275 |
| 2034 | 105,000 | 1,534,500 | 1,639,500 |
| 2035 | 150,000 | 1,525,838 | 1,675,838 |
| 2036 | 195,000 | 1,513,463 | 1,708,463 |
| 2037 | 250,000 | 1,497,375 | 1,747,375 |
| 2038 | 300,000 | 1,476,750 | 1,776,750 |
| 2039 | 360,000 | 1,452,000 | 1,812,000 |
| 2040 | 430,000 | 1,422,300 | 1,852,300 |
| 2041 | 500,000 | 1,386,825 | 1,886,825 |
| 2042 | 585,000 | 1,345,575 | 1,930,575 |
| 2043 | 665,000 | 1,297,313 | 1,962,313 |
| 2044 | 765,000 | 1,242,450 | 2,007,450 |
| 2045 | 870,000 | 1,179,338 | 2,049,338 |
| 2046 | 985,000 | 1,107,563 | 2,092,563 |
| 2047 | 1,105,000 | 1,026,300 | 2,131,300 |
| 2048 | 1,245,000 | 935,138 | 2,180,138 |
| 2049 | 1,390,000 | 832,425 | 2,222,425 |
| 2050 | 1,550,000 | 717,750 | 2,267,750 |
| 2051 | 1,725,000 | 589,875 | 2,314,875 |
| 2052 | 1,920,000 | 447,563 | 2,367,563 |
| 2053 | 3,505,000 | 289,163 | 3,794,163 |
| Total | 18,700,000 | 32,073,525 | 50,773,525 |

See selected information.