

WOOD RANCH PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2025

Wood Ranch Public Infrastructure District
Balance Sheet - Governmental Funds
December 31, 2025

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
UMB Bond Fund	\$ -	\$ 31,914.66	\$ -	\$ 31,914.66
UMB Capitalized Interest Fund 2024	-	1,663,730.80	-	1,663,730.80
UMB Reserve Fund	-	2,448,637.31	-	2,448,637.31
UMB Project Fund	-	-	394.90	394.90
UMB Assessment Fund	-	561,767.57	-	561,767.57
UMB Working Capital Fund 2024	33,002.68	-	56,813.00	89,815.68
Assessment Receivable	-	22,993,981.89	-	22,993,981.89
Total Assets	<u>\$ 33,002.68</u>	<u>\$ 27,700,032.23</u>	<u>\$ 57,207.90</u>	<u>\$ 27,790,242.81</u>
Liabilities				
Accounts Payable	\$ 15,120.86	\$ -	\$ -	\$ 15,120.86
Total Liabilities	<u>15,120.86</u>	<u>-</u>	<u>-</u>	<u>15,120.86</u>
Deferred Inflows of Resources				
Deferred Assessment Revenue	-	22,993,981.89	-	22,993,981.89
Total Deferred Inflows of Resources	<u>-</u>	<u>22,993,981.89</u>	<u>-</u>	<u>22,993,981.89</u>
Fund Balances	<u>17,881.82</u>	<u>4,706,050.34</u>	<u>57,207.90</u>	<u>4,781,140.06</u>
Liabilities and Fund Balances	<u>\$ 33,002.68</u>	<u>\$ 27,700,032.23</u>	<u>\$ 57,207.90</u>	<u>\$ 27,790,242.81</u>

Wood Ranch Public Infrastructure District
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	\$ 6,069.00	\$ 3,926.73	\$ 2,142.27
Total Revenue	<u>6,069.00</u>	<u>3,926.73</u>	<u>2,142.27</u>
Expenditures			
Accounting	18,000.00	11,526.69	6,473.31
Auditing	9,000.00	9,000.00	-
Insurance	4,276.00	4,276.25	(0.25)
Legal	17,000.00	8,802.50	8,197.50
Total Expenditures	<u>48,276.00</u>	<u>33,605.44</u>	<u>14,670.56</u>
Other Financing Sources (Uses)			
Developer advance	13,767.00	21,897.70	(8,130.70)
Transfers from other funds	54,001.00	-	54,001.00
Repay developer advance	(25,337.00)	(25,336.72)	(0.28)
Total Other Financing Sources (Uses)	<u>42,431.00</u>	<u>(3,439.02)</u>	<u>45,870.02</u>
Net Change in Fund Balances	224.00	(33,117.73)	33,341.73
Fund Balance - Beginning	51,000.00	50,999.55	0.45
Fund Balance - Ending	<u>\$ 51,224.00</u>	<u>\$ 17,881.82</u>	<u>\$ 33,342.18</u>

See selected information.

SUPPLEMENTARY INFORMATION

Wood Ranch 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

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 150,000.00	\$ 217,305.37	\$ (67,305.37)
Assessment Fee Revenue	4,418,945.00	1,647,018.11	2,771,926.89
Total Revenue	<u>4,568,945.00</u>	<u>1,864,323.48</u>	<u>2,704,621.52</u>
Expenditures			
Bond interest	1,386,056.00	1,386,056.26	(0.26)
Bond principal	4,418,945.00	999,527.00	3,419,418.00
Total Expenditures	<u>5,805,001.00</u>	<u>2,385,583.26</u>	<u>3,419,417.74</u>
Net Change in Fund Balances	(1,236,056.00)	(521,259.78)	(714,796.22)
Fund Balance - Beginning	5,229,313.00	5,227,310.12	2,002.88
Fund Balance - Ending	<u>\$ 3,993,257.00</u>	<u>\$ 4,706,050.34</u>	<u>\$ (712,793.34)</u>

See selected information.

Wood Ranch 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

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 391.00	\$ 394.90	\$ (3.90)
Total Revenue	<u>391.00</u>	<u>394.90</u>	<u>(3.90)</u>
Expenditures			
Capital outlay	46,811.00	46,811.49	(0.49)
Total Expenditures	<u>46,811.00</u>	<u>46,811.49</u>	<u>(0.49)</u>
Other Financing Sources (Uses)			
Transfers to other fund	(54,392.00)	-	(54,392.00)
Total Other Financing Sources (Uses)	<u>(54,392.00)</u>	<u>-</u>	<u>(54,392.00)</u>
Net Change in Fund Balances	(100,812.00)	(46,416.59)	(54,395.41)
Fund Balance - Beginning	103,624.00	103,624.49	(0.49)
Fund Balance - Ending	<u>\$ 2,812.00</u>	<u>\$ 57,207.90</u>	<u>\$ (54,395.90)</u>

See selected information.

**WOOD RANCH 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.

**WOOD RANCH PUBLIC INFRASTRUCTURE DISTRICT
SCHEDULE DEBT SERVICE REQUIREMENTS TO MATURITY**

\$24,641,000

Special Assesment Bonds, Series 2024, dated July 1, 2024

Interest rate 5.625%

Interest payable June 1 and December 1

Principal payable December 1

Year	Principal	Interest	Total
2026	-	1,386,056	1,386,056
2027	372,000	1,386,056	1,758,056
2028	391,000	1,365,131	1,756,131
2029	413,000	1,343,138	1,756,138
2030	437,000	1,319,906	1,756,906
2031	461,000	1,295,325	1,756,325
2032	488,000	1,269,394	1,757,394
2033	515,000	1,241,944	1,756,944
2034	544,000	1,212,975	1,756,975
2035	575,000	1,182,375	1,757,375
2036	607,000	1,150,031	1,757,031
2037	641,000	1,115,888	1,756,888
2038	677,000	1,079,831	1,756,831
2039	715,000	1,041,750	1,756,750
2040	755,000	1,001,531	1,756,531
2041	798,000	959,063	1,757,063
2042	843,000	914,175	1,757,175
2043	890,000	866,756	1,756,756
2044	941,000	816,694	1,757,694
2045	993,000	763,763	1,756,763
2046	1,050,000	707,906	1,757,906
2047	1,108,000	648,844	1,756,844
2048	1,171,000	586,519	1,757,519
2049	1,236,000	520,650	1,756,650
2050	1,306,000	451,125	1,757,125
2051	1,379,000	377,663	1,756,663
2052	1,457,000	300,094	1,757,094
2053	3,878,000	218,138	4,096,138
Total	<u>24,641,000</u>	<u>27,908,777</u>	<u>52,549,777</u>