SIENNA HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1
FINANCIAL STATEMENTS
DECEMBER 31, 2025

Sienna Hills Public Infrastructure District No. 1
Balance Sheet - Governmental Funds
December 31, 2025

	General	Debt Service	Capital Projects	Total
Assets				
Checking Account	$ -	$ 13,973.92	$ -	$ 13,973.92
UMB Bond Fund	-	660,209.34	-	660,209.34
UMB Reserve Fund	-	975,751.81	-	975,751.81
UMB Project Fund	-	-	24,025.23	24,025.23
Developer Advance Receivable	21,064.54	-	-	21,064.54
Receivable from County Treasurer	-	105,411.00	-	105,411.00
Total Assets	$ 21,064.54	$ 1,755,346.07	$ 24,025.23	$ 1,800,435.84
Liabilities				
Accounts Payable	$ 21,064.54	$ 4,000.00	$ -	$ 25,064.54
Total Liabilities	21,064.54	4,000.00	-	25,064.54
Fund Balances	-	1,751,346.07	24,025.23	1,775,371.30
Liabilities and Fund Balances	$ 21,064.54	$ 1,755,346.07	$ 24,025.23	$ 1,800,435.84

See selected information.

Sienna Hills 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

	Annual Budget	Actual	Variance
Expenditures			
Accounting	18,360.00	11,471.94	6,888.06
Auditing	9,000.00	9,548.50	(548.50)
Insurance	5,000.00	7,910.00	(2,910.00)
Legal	18,360.00	9,120.12	9,239.88
Miscellaneous	1,300.00	-	1,300.00
Total Expenditures	52,020.00	38,050.56	13,969.44
Other Financing Sources (Uses)			
Transfers to other fund	(4,000.00)	-	(4,000.00)
Developer advance	43,643.00	38,050.56	5,592.44
Transfers from other funds	12,377.00	-	12,377.00
Total Other Financing Sources (Uses)	52,020.00	38,050.56	13,969.44
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	$ -	$ -	$ -

SUPPLEMENTARY INFORMATION

Sienna Hills 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

	Annual Budget	Actual	Variance
Revenues			
Property taxes	$ 12,377.00	$ 106,300.12	$ (93,923.12)
Interest Income	71,000.00	71,692.78	(692.78)
Total Revenue	83,377.00	177,992.90	(94,615.90)
Expenditures			
Banking fees	-	18.00	(18.00)
Paying agent fees	4,000.00	4,000.00	-
Bond interest	630,788.00	630,787.50	0.50
Total Expenditures	634,788.00	634,805.50	(17.50)
Other Financing Sources (Uses)			
Transfers to other fund	(12,377.00)	-	(12,377.00)
Transfers from other funds	4,000.00	-	4,000.00
Total Other Financing Sources (Uses)	(8,377.00)	-	(8,377.00)
Net Change in Fund Balances	(559,788.00)	(456,812.60)	(102,975.40)
Fund Balance - Beginning	2,200,010.00	2,208,158.67	2,674,500.33
Fund Balance - Ending	$ 1,640,222.00	$ 1,751,346.07	$ 2,571,524.93

Sienna Hills 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

	Annual Budget	Actual	Variance
Revenues			
Interest Income	$ -	$ 855.18	$ (855.18)
Total Revenue	-	855.18	(855.18)
Net Change in Fund Balances	-	855.18	(855.18)
Fund Balance - Beginning	-	23,170.05	1,998,247.95
Fund Balance - Ending	$ -	$ 24,025.23	$ 1,997,392.77

See selected information.

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.

SIENNA HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

$9,345,000 Limited Tax General Obligation
And Sales Tax Revenue Bonds
Series 2023A(2)
Dated March 16, 2023
Interest Rate - 6.75%
Principal and Interest Payment - July 1st

Year Ending December 31,	Principal	Interest	Total
2026	$ -	$ 630,788	$ 630,788
2027	-	630,788	630,788
2028	320,000	630,788	950,788
2029	865,000	609,188	1,474,188
2030	1,110,000	550,800	1,660,800
2031	1,255,000	475,875	1,730,875
2032	1,410,000	391,163	1,801,163
2033	1,585,000	295,988	1,880,988
2034	1,770,000	189,000	1,959,000
2035	1,030,000	69,525	1,099,525
Total	$ 9,345,000	$ 4,473,903	$ 13,818,903

See selected information.