

SKYRIDGE PEGASUS INFRASTRUCTURE FINANCING DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2025

SkyRidge Pegasus Infrastructure Financing 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	\$ -	\$ 1.20	\$ -	\$ 1.20
UMB Reserve Fund 2024	-	3,911,873.86	-	3,911,873.86
UMB Capitalized Interest Fund 2024	-	1,832,729.24	-	1,832,729.24
UMB Construction Fund 2024	-	-	5,592,523.01	5,592,523.01
UMB COI Fund	-	-	0.06	0.06
UMB Working Capital 2024	48,530.35	-	59,349.58	107,879.93
Prepaid Insurance	6,459.60	-	-	6,459.60
Prepaid Expenses	9,903.94	-	-	9,903.94
Total Assets	<u>\$ 64,893.89</u>	<u>\$ 5,744,604.30</u>	<u>\$ 5,651,872.65</u>	<u>\$ 11,461,370.84</u>
Liabilities				
Accounts Payable	\$ 9,143.89	\$ 4,000.00	\$ 23,875.72	\$ 37,019.61
Total Liabilities	<u>9,143.89</u>	<u>4,000.00</u>	<u>23,875.72</u>	<u>37,019.61</u>
Fund Balances	<u>55,750.00</u>	<u>5,740,604.30</u>	<u>5,627,996.93</u>	<u>11,424,351.23</u>
Liabilities and Fund Balances	<u>\$ 64,893.89</u>	<u>\$ 5,744,604.30</u>	<u>\$ 5,651,872.65</u>	<u>\$ 11,461,370.84</u>

See selected information.

SkyRidge Pegasus Infrastructure Financing 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	\$ 4,800.00	\$ 5,454.16	\$ (654.16)
Total Revenue	<u>4,800.00</u>	<u>5,454.16</u>	<u>(654.16)</u>
Expenditures			
Accounting	17,850.00	14,645.44	3,204.56
Auditing	9,025.00	8,608.75	416.25
Insurance	3,230.00	6,729.80	(3,499.80)
Legal	17,000.00	10,322.85	6,677.15
Total Expenditures	<u>47,105.00</u>	<u>40,306.84</u>	<u>6,798.16</u>
Other Financing Sources (Uses)			
Transfers to other fund	(4,000.00)	-	(4,000.00)
Developer advance	25,000.00	48,151.04	(23,151.04)
Transfers from other funds	50,000.00	39,603.42	10,396.58
Repay developer advance	(25,000.00)	(48,151.04)	23,151.04
Total Other Financing Sources (Uses)	<u>46,000.00</u>	<u>39,603.42</u>	<u>6,396.58</u>
Net Change in Fund Balances	3,695.00	4,750.74	(1,055.74)
Fund Balance - Beginning	51,000.00	50,999.26	0.74
Fund Balance - Ending	<u>\$ 54,695.00</u>	<u>\$ 55,750.00</u>	<u>\$ (1,055.00)</u>

SUPPLEMENTARY INFORMATION

SkyRidge Pegasus Infrastructure Financing 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	\$ 50,000.00	\$ 258,690.57	\$ (208,690.57)
Total Revenue	<u>50,000.00</u>	<u>258,690.57</u>	<u>(208,690.57)</u>
Expenditures			
Paying agent fees	5,000.00	4,000.00	1,000.00
Bond interest	1,969,013.00	1,969,012.50	0.50
Total Expenditures	<u>1,974,013.00</u>	<u>1,973,012.50</u>	<u>1,000.50</u>
Net Change in Fund Balances	(1,924,013.00)	(1,714,321.93)	(209,691.07)
Fund Balance - Beginning	7,409,582.00	7,454,926.23	(45,344.23)
Fund Balance - Ending	<u>\$ 5,485,569.00</u>	<u>\$ 5,740,604.30</u>	<u>\$ (255,035.30)</u>

See selected information.

SkyRidge Pegasus Infrastructure Financing 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	\$ 100,000.00	\$ 662,973.83	\$ (562,973.83)
Total Revenue	<u>100,000.00</u>	<u>662,973.83</u>	<u>(562,973.83)</u>
Expenditures			
Capital outlay	25,468,020.00	20,717,046.99	4,750,973.01
Total Expenditures	<u>25,468,020.00</u>	<u>20,717,046.99</u>	<u>4,750,973.01</u>
Other Financing Sources (Uses)			
Transfers to other fund	-	(39,603.42)	39,603.42
Total Other Financing Sources (Uses)	<u>-</u>	<u>(39,603.42)</u>	<u>39,603.42</u>
Net Change in Fund Balances	(25,368,020.00)	(20,093,676.58)	(5,274,343.42)
Fund Balance - Beginning	25,368,020.00	25,721,673.51	(353,653.51)
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 5,627,996.93</u>	<u>\$ (5,627,996.93)</u>

See selected information.

SKYRIDGE PEGASUS INFRASTRUCTURE FINANCING 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 Board ("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.

**SKYRIDGE PEGASUS INFRASTRUCTURE FINANCING DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$37,505,000

Series 2024

Interest 5.250%

Dated October 7, 2024

Interest Payable June 1 and December 1

Year Ended December 31,	Principal Due December 1		
	Principal	Interest	Total
2026	\$ -	\$ 1,969,013	\$ 1,969,013
2027	1,235,000	1,969,012	3,204,012
2028	1,305,000	1,904,175	3,209,175
2029	1,380,000	1,835,663	3,215,663
2030	1,460,000	1,763,212	3,223,212
2031	1,545,000	1,686,563	3,231,563
2032	1,635,000	1,605,450	3,240,450
2033	1,735,000	1,519,613	3,254,613
2034	1,835,000	1,428,525	3,263,525
2035	1,940,000	1,332,188	3,272,188
2036	2,055,000	1,230,337	3,285,337
2037	2,175,000	1,122,450	3,297,450
2038	2,300,000	1,008,263	3,308,263
2039	2,435,000	887,512	3,322,512
2040	2,575,000	759,675	3,334,675
2041	2,725,000	624,488	3,349,488
2042	2,885,000	481,425	3,366,425
2043	3,055,000	329,962	3,384,962
2044	3,230,000	169,575	3,399,575
	<u>\$ 37,505,000</u>	<u>\$ 23,627,101</u>	<u>\$ 61,132,101</u>

See selected information.