

AMENDMENT TO 2025 BUDGET
INDEPENDENCE METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the Independence Metropolitan District No. 2 adopted a budget and appropriated funds for the fiscal year 2025 as follows:

| | |
|-------------------|--------------|
| General Fund: | \$ 90,058 |
| Debt Service Fund | \$ 1,536,080 |

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2025; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from property taxes, Specific Ownership Tax, and developer advances.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Independence Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2025 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2025, as follows:

| | |
|--------------|------------|
| General Fund | \$ 115,916 |
|--------------|------------|

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 20thth day of November, 2025.

INDEPENDENCE METROPOLITAN DISTRICT NO. 2

By: _____

Signed by:

JM YATES

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Independence Metropolitan District No. 2
Statement of Net Position
September 30, 2025

| | General Fund | Debt Service Fund | Fixed Assets & LTD | Total |
|------------------------------------------|---------------|-------------------|-----------------------|----------------|
| ASSETS | | | | |
| CASH | | | | |
| KeyBank Checking | 158,785 | | | 158,785 |
| Pooled Cash | (120,198) | 120,198 | | - |
| TOTAL CASH | 38,587 | 120,198 | - | 158,785 |
| OTHER CURRENT ASSETS | | | | |
| Due From County Treasurer | - | - | | - |
| Property Tax Receivable | 2,803 | 15,430 | | 18,233 |
| Prepaid Expense | - | | | - |
| TOTAL OTHER CURRENT ASSETS | 2,803 | 15,430 | - | 18,233 |
| FIXED ASSETS | | | | |
| Construction in Progress | | | - | - |
| TOTAL FIXED ASSETS | - | - | - | - |
| TOTAL ASSETS | 41,389 | 135,628 | - | 177,018 |
| LIABILITIES & DEFERED INFLOWS | | | | |
| CURRENT LIABILITIES | | | | |
| Accounts Payable | - | | | - |
| TOTAL CURRENT LIABILITIES | - | - | - | - |
| DEFERRED INFLOWS | | | | |
| Deferred Property Taxes | 2,803 | 15,430 | | 18,233 |
| TOTAL DEFERRED INFLOWS | 2,803 | 15,430 | - | 18,233 |
| LONG-TERM LIABILITIES | | | | |
| Developer Payable- Capital | | | 8,000 | 8,000 |
| Accrued Int- Developer Payable- Ops | | | - | - |
| TOTAL LONG-TERM LIABILITIES | - | - | 8,000 | 8,000 |
| TOTAL LIAB & DEF INFLOWS | 2,803 | 15,430 | 8,000 | 26,233 |
| NET POSITION | | | | |
| Inv in Capital Assets | | | | - |
| Amount to be Provided for Debt | | | (8,000) | (8,000) |
| Fund Balance- Non-Spendable | - | | | - |
| Fund Balance- Restricted | 2,097 | 120,198 | | 122,295 |
| Fund Balance- Unassigned | 36,490 | | | 36,490 |
| TOTAL NET POSITION | 38,586 | 120,198 | (8,000) | 150,785 |
| | = | = | = | = |

Independence Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/5/25

| | 2024 Audited Actual | 2025 Adopted Budget | 2025 Amended Budget | 2025 Forecast | YTD Thru 09/30/25 Actual | YTD Thru 09/30/25 Budget | Variance Positive (Negative) | 2026 Adopted Budget | Budget Notes/Assumptions |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|------------------------------------------------|
| PROPERTY TAXES | | | | | | | | | |
| Assessed Valuation | 285,436 | 5,720,520 | 5,720,520 | 5,720,520 | | | | 13,045,920 | Final AV |
| Mill Levy - Operations | 10.000 | 10.000 | 10.000 | 10.000 | | | | 12.439 | 10 Mills Adjusted |
| Mill Levy - Operations Temporary Reduction | - | - | - | - | | | | (3.439) | Voluntary Temporary Reduction To Net 9 Mills |
| Mill Levy - Debt Service Fund | 55.055 | 55.055 | 55.055 | 55.055 | | | | 68.414 | 55 Mills Adjusted |
| Total Mill Levy | 65.055 | 65.055 | 65.055 | 65.055 | | | | 77.414 | Total of 65 Mills Adjusted, Net of Temp Credit |
| Property Tax Revenue - Operations | 2,854 | 57,205 | 57,205 | 57,205 | | | | 117,413 | 10 Mills Adjusted, Net of Temp Reduction |
| Property Tax Revenue - Debt Service Fund | 15,715 | 314,943 | 314,943 | 314,943 | | | | 892,524 | 55 Mills Adjusted |
| Total Property Taxes | 18,569 | 372,148 | 372,148 | 372,148 | | | | 1,009,937 | Total of 65 Mills Adjusted, Net of Temp Credit |

