

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §

COUNTIES OF KAUFMAN AND OF ROCKWALL §

CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

I, the undersigned Secretary of the Board of Directors of Club Municipal Management District No. 1, hereby certify as follows:

- 1. The Board of Directors (the “Board”) of Club Municipal Management District No. 1 (the “District”) met in regular session, which was open to the public, at 1500 Clubhouse Drive, Heath, Texas, on May 16, 2023, and the roll was called of the members of the Board, to-wit:

Mark Kennedy	President
Thomas Penrose	Vice President
Norm Grunsfeld	Secretary
James E. Sax	Assistant Secretary
Alexis M. Lucas	Assistant Secretary

And all of the persons were present with the exception of Director Kennedy. Whereupon, among other business, the following was transacted at the Meeting:

**AN ORDER OF THE CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1; ACCEPTING AND APPROVING AN AMENDED SERVICE AND ASSESSMENT PLAN AND IMPROVEMENT AREA #3 ASSESSMENT ROLL FOR IMPROVEMENT AREA #3 OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN IMPROVEMENT AREA #3 OF THE DISTRICT; LEVYING SPECIAL ASESSMENTS AGAINST CERTAIN PROPERTY WITHIN IMPROVEMENT AREA #3 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AN DPROVIDING AN EFFECITVE DATE**

was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Order be passed; and, after due discussion, said motion carrying with it the passage of the Order, prevailed and carried by the following vote:

Aye: 4 No: 0

2. A true, full and correct copy of the Order passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Order has been duly recorded in the District's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the District's minutes of the Meeting pertaining to the passage of the Order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officials as indicated therein; that each of the elected officials and members of the Board was duly and sufficiently notified, officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Order would be introduced and considered for passage at the Meeting, and each of the elected officials and members consented, in advance, to the holding of the Meeting for such purpose, and that the Meeting was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.
3. The Board has approved the aforementioned attached Order and the President or Vice President and the Secretary or Assistant Secretary of the District have duly signed the Order; and that the Secretary hereby declares that the attached Order is a true and correct copy of the Order for all purposes.

*[Remainder of this page intentionally left blank]*

SIGNED AND SEALED this 16<sup>th</sup> day of May, 2023.

ATTEST:



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Secretary, Board of Directors

[District Seal]





**AN ORDER OF THE CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1; ACCEPTING AND APPROVING AN AMENDED SERVICE AND ASSESSMENT PLAN AND IMPROVEMENT AREA #3 ASSESSMENT ROLL FOR IMPROVEMENT AREA #3 IMPROVEMENTS FOR IMPROVEMENT AREA #3 OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN IMPROVEMENT AREA #3 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN IMPROVEMENT AREA #3 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, Club Municipal Management District No. 1 (the "District"), is created and authorized under Chapter 3902, Texas Special District Local Laws Code (the "District Legislation"), to levy special assessments within its boundaries pursuant to Chapter 372, Texas Local Government Code (the "PID Act") and Chapter 375, Texas Local Government Code (the "MMD Act"); and

WHEREAS, on March 26, 2015, the Board of Directors of the District (the "Board") received a request (the "Request") in the form and manner required for a petition under the District Legislation, Section 375.114 of the MMD Act, and Section 372.005 of the PID Act, from HGYC, LLC, the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Rockwall County and Kaufman County) in the District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposed District; and

WHEREAS, the Request contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Rockwall Central Appraisal District and Kaufman Central Appraisal District and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, after due notice, the Board held the public hearing on May 4, 2015 in the manner required by law on the advisability of the improvement projects and services described in the Request as required by Section 372.009 of the PID Act, and the Board made the findings required by Section 372.009(b) of the PID Act, and by resolution dated May 4, 2015 (the "Advisability Resolution"), passed and approved by a majority of the members of the Board, authorized, in accordance with its findings, the advisability of certain public improvement projects and services to be provided by the District (the "Authorized Improvements"); and

WHEREAS, on May 8, 2015, the District published notice of its authorization of the Advisability Resolution in the Rockwall County Herald-Banner, a newspaper of general circulation

**AN ORDER OF THE CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1; ACCEPTING AND APPROVING AN AMENDED SERVICE AND ASSESSMENT PLAN AND IMPROVEMENT AREA #3 ASSESSMENT ROLL FOR IMPROVEMENT AREA #3 IMPROVEMENTS FOR IMPROVEMENT AREA #3 OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN IMPROVEMENT AREA #3 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN IMPROVEMENT AREA #3 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, Club Municipal Management District No. 1 (the "District"), is created and authorized under Chapter 3902, Texas Special District Local Laws Code (the "District Legislation"), to levy special assessments within its boundaries pursuant to Chapter 372, Texas Local Government Code (the "PID Act") and Chapter 375, Texas Local Government Code (the "MMD Act"); and

WHEREAS, on March 26, 2015, the Board of Directors of the District (the "Board") received a request (the "Request") in the form and manner required for a petition under the District Legislation, Section 375.114 of the MMD Act, and Section 372.005 of the PID Act, from HGYC, LLC, the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Rockwall County and Kaufman County) in the District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposed District; and

WHEREAS, the Request contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Rockwall Central Appraisal District and Kaufman Central Appraisal District and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, after due notice, the Board held the public hearing on May 4, 2015 in the manner required by law on the advisability of the improvement projects and services described in the Request as required by Section 372.009 of the PID Act, and the Board made the findings required by Section 372.009(b) of the PID Act, and by resolution dated May 4, 2015 (the "Advisability Resolution"), passed and approved by a majority of the members of the Board, authorized, in accordance with its findings, the advisability of certain public improvement projects and services to be provided by the District (the "Authorized Improvements"); and

WHEREAS, on May 8, 2015, the District published notice of its authorization of the Advisability Resolution in the Rockwall County Herald-Banner, a newspaper of general circulation

in the District; and

WHEREAS, no written protests from any owners of record or property within the District were filed with the District within 20 days after authorization of the Advisability Resolution; and

WHEREAS, HGYC, LLC, a Texas limited liability company (the “Developer”), the developer of property within the District, has commenced the construction and acquisition of certain Authorized Improvements benefiting Improvement Area #3 (as defined herein) of the District (the “Improvement Area #3 Improvements”) as further described in the Amended Service and Assessment Plan for the District dated May 16, 2023 attached hereto as Exhibit “A” (the “Amended Service and Assessment Plan”); and

WHEREAS, the Developer will be reimbursed by the District for the Actual Costs of the Improvement Area #3 Improvements in accordance with the terms of that certain Agreement for the Construction of Improvements and Reimbursement of Advances, between the District and the Developer (the “Reimbursement Agreement”);

WHEREAS, the District wishes to levy the assessments designated as “Improvement Area #3 Assessments” in the Amended Service and Assessment Plan on the property within Improvement Area #3 of the District for such Improvement Area #3 Improvements (the “Assessments”); and

WHEREAS, the District, pursuant to Section 372.016(b) of the PID Act, published notice on April 27, 2023 and on April 28, 2023 in a newspaper of general circulation in the District to consider the proposed Amended Service and Assessment Plan for the District and the levy of the Assessments on property in Improvement Area #3 of the District; and

WHEREAS, the Board, pursuant to Section 372.016(c) of the PID Act, caused the mailing of notice of the public hearing to consider the proposed Amended Service and Assessment Plan and the related assessment roll attached to the Amended Service and Assessment Plan as Appendix H (the “Improvement Area #3 Assessment Roll”) and the levy of Assessments on property in Improvement Area #3 of the District to the address of the last known address of the owners of the property liable for the Assessments; and

WHEREAS, after convening the hearing on May 16, 2023, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Amended Service and Assessment Plan, the Improvement Area #3 Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the costs of the Improvement Area #3 Improvements, the purposes of the Assessment, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the Board finds and determines that the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll should be approved and that the Assessments (as defined in the Amended Service and Assessment Plan) should be levied on property within Improvement Area #3 of the District as provided in this Order and the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll; and

WHEREAS, the Board further finds that there were no oral or written objections or evidence submitted to the District Secretary in opposition to the Amended Service and Assessment Plan, the allocation of the costs of the Improvement Area #3 Improvements, the Improvement Area #3 Assessment Roll and the levy of Assessments; and

WHEREAS, the Board closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the District, determined to proceed with the adoption of this Order in conformity with the requirements of the PID Act.

**NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1, THAT:**

Section 1. Terms. Terms not otherwise defined herein are defined in the Amended Service and Assessment Plan attached hereto as Exhibit "A".

Section 2. Findings. The findings and determinations set forth in the preambles are hereby incorporated by reference for all purposes. The Board hereby finds, determined and orders, as follows:

- a. The apportionment of the Improvement Area #3 Improvements and the Administrative Expenses pursuant to the Amended Service and Assessment Plan are fair and reasonable, reflect an accurate presentation of the special benefit each property will receive from the Improvement Area #3 Improvements identified in the Amended Service and Assessment Plan, and are hereby approved;
- b. The Amended Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Improvement Area #3 Improvements;
- c. The Amended Service and Assessment Plan apportions the cost of the Improvement Area #3 Improvements to be assessed against property in Improvement Area #3 of the District and such apportionment is made on the basis of special benefits accruing to the property because of the Improvement Area #3 Improvements;
- d. All of the real property in Improvement Area #3 of the District which is being assessed in the amounts shown in the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll will be benefited by the Improvement Area #3 Improvements proposed to be provided through the District in the Amended Service and Assessment Plan, and each assessed parcel of real property in Improvement Area #3 of the District will receive special benefits in each year equal to or greater than each annual Assessment and will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;
- e. The method of apportionment of the costs of the Improvement Area #3 Improvements and Administrative Expenses set forth in the Amended Service and Assessment Plan results in imposing equal shares of the costs of the Improvement Area #3 Improvements and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of such costs;

- f. The Amended Service and Assessment Plan should be approved as the service plan and assessment plan for the District, as described in Section 372.013 and 372.014 of the PID Act;
- g. The Improvement Area #3 Assessment Roll attached to the Amended Service and Assessment Plan as Appendix H should be approved as the assessment roll for Improvement Area #3 of the District;
- h. The provisions of the Amended Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest of Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the improvements needed and required for Improvement Area #3 of the District; and
- i. A written notice of the date, hour, place and subject of this meeting of the Board was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter hereof has been discussed, considered and formally acted upon.

Section 3. Amended Service and Assessment Plan. The Amended Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as a service plan and an assessment plan for the District. The Amended Service and Assessment Plan shall be updated by the District no less frequently than annually as required by the PID Act and more frequently as may be required by the Amended Service and Assessment Plan or as deemed necessary or appropriate by the Board.

Section 4. Improvement Area #3 Assessment Roll. The Improvement Area #3 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as an assessment roll for the Improvement Area #3 Improvements within Improvement Area #3 of the District.

Section 5. Levy and Payment of Special Assessment for Costs of Improvement Area #3 Improvements.

- a. The Board hereby levies an assessment on each tract of property located within Improvement Area #3 of the District (the "Assessed Property"), as shown and described in the Amended Service and Assessment Plan and the Improvement Area #3 Assessment Roll, in the respective amounts shown on the Improvement Area #3 Assessment Roll, as a special assessment on the properties within Improvement Area #3 of the District as set forth in the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll.
- b. The levy of the Assessments shall be effective on the date of execution of this Order levying assessments and strictly in accordance with the terms of the Amended

Service and Assessment Plan.

- c. The collection of the Assessments shall be as described in the Amended Service and Assessment Plan.
- d. Each Assessment may be paid in a lump sum or may be paid in Annual Installments pursuant to the terms of the Amended Service and Assessment Plan.
- e. Each Assessment shall bear interest at the rate or rates specified in the Amended Service and Assessment Plan.
- f. Each Annual Installment shall be collected each year in the manner set forth in the Amended Service and Assessment Plan.
- g. The Administrative Expenses for the Assessed Property shall be calculated pursuant to the terms of the Amended Service and Assessment Plan.

Section 6. Method of Assessment. The method of apportioning the estimated costs of the Improvement Area #3 Improvements is as set forth in the Amended Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments. Delinquent Assessments shall be subject to the penalties, interest, procedures and foreclosure sales set forth in the Amended Service and Assessment Plan. The Assessments shall have lien priority as specified in the PID Act and the Service and Assessment Plan.

Section 8. Prepayments of Assessments. As provided in Section 372.108(f) of the PID Act and in the Amended Service and Assessment Plan, the landowners (the "Owners") of any Assessed Property within Improvement Area #3 may prepay the Assessments levied by this Order.

Section 9. Lien Priority. As provided in the PID Act and the District Legislation, the Board and Owners of the Assessed Property intend for the obligations, covenants and burdens on the owners of Assessed Properties, including without limitation such Owner's obligations related to payment of the Assessments and the Annual Installments, to constitute a covenant running with the land. The Assessments and the Annual Installments levied hereby shall be binding upon each landowner, as the Owners of Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Amended Service and Assessment Plan and the PID Act.

Section 10. Collector of Assessments. The Rockwall Central Appraisal District has been appointed as the collector of the Assessments in both Kaufman County and Rockwall County, and such appointment is hereby confirmed. The District may also contract with any other qualified collection agent selected by the District or may collect the Assessments on its own behalf. The costs of such collection contracts shall constitute Administrative Expenses.

Section 11. Applicability of Tax Code. To the extent not inconsistent with this Order and the PID Act or other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Assessments by the District.

Section 12. Severability. If any provision, section, subsection, sentence, clause or phrase of this Order, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Order or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the Board that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this Order are declared to be severable for that purpose.

Section 13. Filing in Land Records. The attorney for the District is directed to cause a copy of this Order, including the Amended Service and Assessment Plan, to be recorded in the real property records of Rockwall County, Texas and Kaufman County, Texas, on or before May 23, 2023. The attorney for the District is further directed to similarly file each Annual Service Plan Update approved by the Board, with each such filing to occur within seven days of the date each respective Annual Service Plan Update is approved.

Section 14. Effective Date. This Order shall take effect, and the levy of the Assessments, and the provisions and terms of the Amended Service and Assessment Plan shall be and become effective upon passage and execution thereof.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

PASSED AND APPROVED this May 16<sup>th</sup>, 2023.

**CLUB MUNICIPAL MANAGEMENT DISTRICT  
NO. 1**

  
\_\_\_\_\_  
Thomas Penrose, Vice President

ATTEST:   
\_\_\_\_\_  
Norm Grunsfeld, Secretary

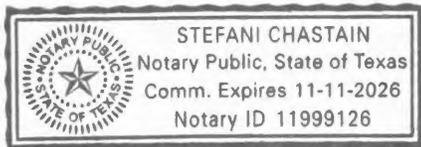
STATE OF TEXAS

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COUNTIES OF KAUFMAN AND ROCKWALL

Before me, the undersigned authority, on this day personally appeared Thomas Penrose, Vice President and Norm Grunsfeld, Secretary of Club Municipal Management District No. 1, a political subdivision of the State of Texas, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for purposes and consideration therein expressed, in the capacity herein stated and as the act and deed of said District,

Given under my hand and seal of office on this 16<sup>th</sup> day of May, 2023.



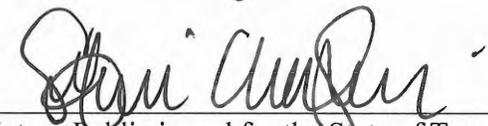
  
\_\_\_\_\_  
Notary Public in and for the State of Texas

EXHIBIT "A"

Amended Service and Assessment Plan and Assessment Rolls

# CLUB MUNICIPAL MANAGEMENT DISTRICT No. 1

## HEATH GOLF AND YACHT CLUB DEVELOPMENT

### SERVICE AND ASSESSMENT PLAN

September 1, 2015

As updated for Improvement Area #2 Assessments on May 7, 2018, and Improvement Area #2 Bonds on November 30, 2021, and updated for Improvement Area #3 Assessments on May 16, 2023

**PREPARED BY:**

**MUNICAP, INC.**  
— PUBLIC FINANCE —

# CLUB MUNICIPAL MANAGEMENT DISTRICT No. 1

## SERVICE AND ASSESSMENT PLAN

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## ***I. PLAN DESCRIPTION AND DEFINED TERMS***

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### **A. INTRODUCTION**

The 82nd Texas Legislature passed House Bill 3859 approving and authorizing the creation of Club Municipal Management District No. 1 (the “District”) to finance the costs of certain public improvements for the benefit of property in the District, all of which is located within the corporate boundaries of the City of Heath (the “City”).

The property in the District is proposed to be developed in phases, and the District will finance improvements for each phase as each phase is developed. Assessments will be imposed for each phase for the public improvements to be provided for that phase. Major Improvement Assessments will be assessed on property utilizing such improvements.

Upon application of the current property owners, the property within the District was zoned by Ordinance No. 070118 (the “Planned Development District Ordinance”) adopted by the City on January 18, 2007, and subsequently amended by Ordinance 120515A in May 2012 and the property that was zoned on November 26, 2013, by Ordinance No. 131126A, zoned for Heath Golf & Yacht Club Lakes Addition. The Planned Development District Ordinance designates the type of land uses that are permitted within the project and include development standards for each land use type.

The public improvements are anticipated to be financed through bonds to be issued under Chapter 3902, Texas Special District Local Laws Code (the “Creation Legislation”) and Chapter 372 of the Texas Local Government Code, “Improvement Districts in Municipalities and Counties” (as amended, the “PID Act”), which governs the operation of public improvement districts within the State of Texas. This Service and Assessment Plan (“the “SAP” or the “Plan”) has been prepared pursuant to Sections 372.013, 372.014, 372.015 and 372.016 of the PID Act. According to Section 372.013 of the PID Act, a service plan “must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section V of this Service and Assessment Plan. Section 372.014 of the PID Act states that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section IV.

Section 372.015 of the PID Act states that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements to the property in the District is included in Section IV of this Service and Assessment Plan.

Section 372.016 of the PID Act states that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Improvement Area #1 Assessment Roll is attached hereto as Appendix F, the Improvement Area #2 Assessment Roll is attached hereto as Appendix G, and the Improvement Area #3 Assessment

Roll is attached hereto as Appendix H of this Plan. The Assessments as shown on the Assessment Roll are based on the method of assessment described in Section IV of this Plan.

## **B. DEFINITIONS**

Capitalized terms used herein shall have the meanings ascribed to them as follows:

**“Actual Cost(s)”** means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the District. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs shall not include general contractor’s fees in an amount that exceeds a percentage equal to the percentage of work completed and accepted by the District or the City or construction management fees in an amount that exceeds five (5) percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated. Actual Costs also may be paid to the Developer or any other person or entity only in the capacity of construction manager or only in the capacity of general contractor but not both.

**“Additional Interest Rate”** means the 0.50% additional interest rate charged on the Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

**“Additional Interest Reserve”** has the meaning set forth in Section IV.L of this Service and Assessment Plan.

**“Administrator”** means the employee or designee of the District who shall have the responsibilities provided for herein, in the Indenture, or in another agreement approved by the Board of Directors.

**“Administrative Expenses”** mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation

of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District, (iii) computing, levying, billing and collecting Assessments or the installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the Creation Legislation, the PID Act and codes with respect to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (x) administering the construction of the Authorized Improvements, and (xi) all of the types of costs described in (i) through (x) owed to the City that were incurred fulfilling obligations under the Creation Legislation, City ordinance, contractual agreements with the City of Developer or other applicable law. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of Administrative Expenses.

**“Annual Installment”** means, with respect to each Assessed Property, each annual payment of: (i) the Assessment including the applicable interest, as shown on the Assessment Roll attached hereto as Appendix F, Appendix G, and Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the applicable Additional Interest described in Section IV of this Service and Assessment Plan, and (iii) the Administrative Expenses.

**“Annual Service Plan Update”** means an annual update to the Service and Assessment Plan of the District, as required by Section 372.013, Texas Local Government Code.

**“Assessed Property”** means the property that benefits from the Authorized Improvements to be provided by the District on which Assessments have been imposed as shown in the Assessment Roll, as the Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

**“Assessment”** means an assessment levied against a Parcel imposed pursuant to an Assessment Order and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions herein and the PID Act.

**“Assessment Order”** means an Assessment Order adopted by the Board of Directors approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

**“Assessment Revenues”** mean the revenues actually received by the District from Assessments.

**“Assessment Roll”** means, as applicable, the Improvement Area #1 Assessment Roll, the Improvement Area #2 Assessment Roll, and the Improvement Area #3 Assessment Roll or any or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service and Assessment Plan Update.

**“Authorized Improvements”** mean those public improvements described in Section 3902.151 of the Creation Legislation or Section 375.112 of the Local Government Code designed, constructed, and installed in accordance with this Plan, and any future updates and/or amendments.

**“Authorized Improvement Costs”** mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements, as shown in Appendix B.

**“Board of Directors”** means the duly approved board of directors of the District.

**“Bonds”** mean any bonds secured by the Assessment Revenues issued by the District in one or more series.

**“Certification for Payment”** means the document to be provided by the Developer or construction manager to substantiate the Actual Cost of one or more Authorized Improvements.

**“City”** means the City of Heath, Texas.

**“City Council”** means the governing body of the City.

**“Creation Legislation”** means Chapter 3902 of the Texas Special District Local Laws Code.

**“Delinquent Collection Costs”** mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

**“Delinquency Reserve”** means, with respect to the Improvement Area #1 Bonds, a reserve amount to be funded from Additional Interest collected each year as more fully described in Section V.K of this Service and Assessment Plan.

**“Developer”** means, collectively, HGYC, LLC and Heath Golf and Yacht Club, Inc. and any of their successors or assigns developing lands within the District.

**“Development Agreement”** means the Master Development Agreement with an effective date of August 30, 2013, between the City, the District, HGYC, LLC, and Heath Golf and Yacht Club, Inc., as amended by a First Amendment to Master Development Agreement with an effective date of April 15, 2015, and a Second Amendment to Master Development Agreement with an effective date of September 15, 2015, and as may be further amended from time to time in accordance with its terms.

**“District”** has the meaning set forth in Section I.A.

**“Equivalent Units”** mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix D attached hereto.

**“Homeowner Association Property”** means property within the boundaries of the District that is owned by or dedicated to, whether in fee simple or through an exclusive use easement, a homeowners’ association established for the benefit of a group of homeowners or property owners within the District.

**“Improvement Area”** means one or more Parcels within the District that will be developed in the same general time period. The Parcels within an Improvement Area will be assessed in connection with the issuance of Bonds for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Improvement Area.

**“Improvement Area #1”** means the initial Improvement Area developed within the District generally shown on “Improvement Area #1 Site Plan Exhibit” in Appendix A and as specifically depicted and described as the sum of all Parcels shown in Appendix F.

**“Improvement Area #1 Assessed Property”** means all Parcels within Improvement Area #1 other than Non-Benefited Property.

**“Improvement Area #1 Assessment Roll”** means the document included in this Service and Assessment Plan as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

**“Improvement Area #1 Bonds”** means the Club Municipal Management District No. 1 Special Assessment Revenue Bonds, Series 2016 (Improvement Area #1 Project) dated May 1, 2016, that are secured by Assessments levied on Improvement Area #1 Assessed Property.

**“Improvement Area #1 Improvements”** means Authorized Improvements which only benefit Improvement Area #1 Assessed Property and are described in Section III.C.

**“Improvement Area #1 Maximum Assessment Per Equivalent Unit”** means for Improvement Area #1 an Assessment per Equivalent Unit for Improvement Area #1 Improvements not to exceed \$117,768.98.

**“Improvement Area #1 Reimbursement Agreement”** means the reimbursement agreement between Club Municipal Management District No. 1, a municipal management district created under the laws of the State of Texas and HGYC, LLC, a Texas limited liability company and the owner of a 781.702-acre tract within the District and co-owner of a 65.865-acre tract of land within the District effective April 27, 2016.

**“Improvement Area #1 Roadway Improvements”** has the meaning set forth in Section III.C.

**“Improvement Area #1 Utility Improvements”** has the meaning set forth in Section III.C.

**“Improvement Area #2”** means the second Improvement Area to be developed and generally shown on “Improvement Area #2 Site Plan Exhibit” in Appendix A and as specifically depicted and described as the sum of all Parcels shown in Appendix G.

**“Improvement Area #2 Assessed Property”** means all Parcels within Improvement Area #2 other than Non-Benefited Property.

**“Improvement Area #2 Assessment Roll”** means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

**“Improvement Area #2 Bonds”** means the Club Municipal Management District No. 1 Special Assessment Revenue Bonds, Series 2021 (Improvement Area #2 Projects) that are secured by Assessments levied on Improvement Area #2 Assessed Property.

**“Improvement Area #2 Improvements”** means Authorized Improvements which only benefit Improvement Area #2 Assessed Property and are described in Section III.D.

**“Improvement Area #2 Maximum Assessment Per Equivalent Unit”** means for Improvement Area #2 an Assessment per Equivalent Unit for Improvement Area #2 Improvements not to exceed \$117,782.40.

**“Improvement Area #2 Reimbursement Agreement”** means the reimbursement agreement pertaining to Improvement Area #2 between the District and the Developer effective November 30, 2021.

**“Improvement Area #2 Roadway Improvements”** has the meaning set forth in Section III.D.

**“Improvement Area #2 Utility Improvements”** has the meaning set forth in Section III.D.

**“Improvement Area #3”** means the third Improvement Area to be developed and generally shown on “Improvement Area #3 Site Plan Exhibit” in Appendix A and as specifically depicted and described as the sum of all Parcels shown in Appendix G.

**“Improvement Area #3 Assessed Property”** means all Parcels within Improvement Area #3 other than Non-Benefited Property.

**“Improvement Area #3 Assessment Roll”** means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in

accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

**“Improvement Area #3 Improvements”** means Authorized Improvements which only benefit Improvement Area #3 Assessed Property and are described in Section III.E.

**“Improvement Area #3 Maximum Assessment Per Equivalent Unit”** means for Improvement Area #3 an Assessment per Equivalent Unit for Improvement Area #3 Improvements not to exceed \$54,574.649.

**“Improvement Area #3 Reimbursement Agreement”** means the reimbursement agreement pertaining to Improvement Area #3 between the District and the Developer effective [REDACTED], 2023.

**“Improvement Area #3 Roadway Improvements”** has the meaning set forth in Section III.E.

**“Improvement Area #3 Utility Improvements”** has the meaning set forth in Section III.E.

**“Indenture”** means any indenture, trust agreement, ordinance, or similar document setting forth the terms and provisions relating to any series of Bonds, as may be amended or supplemented from time to time.

**“Lot”** means a tract of land described as a “lot” in a subdivision plat recorded in the Official Public Records of Rockwall and/or Kaufman County, Texas.

**“Lot Type”** means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, golf course etc.), as determined by the Administrator and confirmed by the Board of Directors. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential lots by the estimated final average home value for each Lot as of the date of the recorded subdivision plat, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the Lot, as determined by the Administrator and confirmed by the Board of Directors.

**“Major Improvements”** means Authorized Improvements which benefit all Assessed Property within the District and are described in Section III.B.

**“Non-Benefited Property”** means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to Section VI.B remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.C.

**“Offsite Major Improvements”** means the Major Improvements that are designated as “Offsite” Major Improvements in Section III.B.

**“Omnibus Reimbursement Agreement”** means the agreement for construction of improvements and reimbursement of advances dated as of April 15, 2015, by and between the District and the Developer.

**“Parcel”** means a property identified by either a tax map identification number assigned by the Rockwall and/or Kaufman Central Appraisal District for real property tax purpose, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the Official Public Records of Rockwall County or Kaufman County, or by any other means determined by the City.

**“Planned Development District Ordinance”** has the meaning set forth in Section I.A of this Service and Assessment Plan.

**“Prepayment Costs”** mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the District as a result of any prepayment of an Assessment.

**“Prepayment Reserve”** means, with respect to the Improvement Area #1 Bonds, a reserve amount to be funded from additional interest collected each year as more fully described in Section IV.J of this Service and Assessment Plan.

**“Public Property”** means property within the boundaries of the District that is owned by or dedicated to the federal government, the State of Texas, Rockwall and/or Kaufman County, the District, the City, a school district, a public utility provider or any other public agency, whether in fee simple or through an exclusive use easement.

**“Reimbursement Agreement”** means each installment sales contract or reimbursement agreement between the City and the Developer permitted by Section 372.023(d)(1) of the PID Act.

**“Service and Assessment Plan”** or **“SAP”** means this Service and Assessment Plan prepared for the District pursuant to the PID Act, as the same may be updated and/or amended from time to time.

**“Trust Indenture”** means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

**“Trustee”** means the fiscal agent or trustee as specified in the Indenture, including a substitute fiscal agent or trustee.

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## **II. PROPERTY INCLUDED IN THE DISTRICT**

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### **A. PROPERTY INCLUDED IN THE DISTRICT**

The area constituting the District is depicted in Appendix A to this Plan. The District is located within the corporate limits of the City of Heath, Texas, within Rockwall or Kaufman County, Texas. The District contains approximately 847 acres.

At completion, the District is expected to consist of approximately 1,236 single family residential units as well as parks, entry monuments, and associated rights-or-way, landscaping, and infrastructure necessary to provide roadways and utilities to the District. The estimated number of lots and the classification of each lot are based upon the Planned Development District Ordinance. Table II-A below shows the proposed development plan for the District.

**Table II-A**  
**Updated Proposed Development Plan**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	15
Lot Type 2 (Channel Front Lots)	7
Lot Type 3 (Water Feature Lots)	32
Lot Type 4 (120 ft Lots)	66
Lot Type 5 (100 Ft Lots)	138
Lot Type 6 (90 Ft Lots)	57
Lot Type 7 (80 Ft Lots)	176
Lot Type 8 (70 Ft Lots)	261
Lot Type 9 (60 Ft Lots)	37
Lot Type 10 (50 Ft Lots)	142
Lot Type 11 (Detached Luxury Villas)	69
Lot Type 12 (Attached Luxury Villas)	236
<b>Total</b>	<b>1,236</b>

The number of single-family residential units contemplated by Table II-A above is contingent upon the completion of the golf course in the District. Pursuant to Section 1.17 of the Development Agreement, if the golf course is not completed, the maximum number of single-family residential units for the entire development of the District will be 782. According to the Developer, construction of the golf course was completed as of March 2020.

### **B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1**

Improvement Area #1 consists of approximately 131.46 acres (based on the City approved development plans) consisting of 332 single family residential units. A map of the property within Improvement Area #1 is shown in Appendix A. Table II-B on the following page shows the proposed development plan for Improvement Area #1 of the District.

**Table II-B**  
**Updated Development Plan- Improvement Area #1**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	15
Lot Type 2 (Channel Front Lots)	7
Lot Type 3 (Water Feature Lots)	32
Lot Type 4 (120 ft Lots)	0
Lot Type 5 (100 Ft Lots)	0
Lot Type 6 (90 Ft Lots)	0
Lot Type 7 (80 Ft Lots)	69
Lot Type 8 (70 Ft Lots)	85
Lot Type 9 (60 Ft Lots)	37
Lot Type 10 (50 Ft Lots)	87
Lot Type 11 (Detached Luxury Villas)	0
Lot Type 12 (Attached Luxury Villas)	0
<b>Total</b>	<b>332</b>

**C. PROPERTY INCLUDED IN IMPROVEMENT AREA #2**

Improvement Area #2 consists of approximately 98.742 acres (based on the City approved development plans) projected to consist of 477 single family residential units. A map of the property within Improvement Area #2 is shown in Appendix A. Table II-C below shows the proposed development plan for Improvement Area #2 of the District.

**Table II-C**  
**Updated Development Plan- Improvement Area #2**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	0
Lot Type 2 (Channel Front Lots)	0
Lot Type 3 (Water Feature Lots)	0
Lot Type 4 (120 ft Lots)	0
Lot Type 5 (100 Ft Lots)	0
Lot Type 6 (90 Ft Lots)	0
Lot Type 7 (80 Ft Lots)	0
Lot Type 8 (70 Ft Lots)	151
Lot Type 9 (60 Ft Lots)	0
Lot Type 10 (50 Ft Lots)	55
Lot Type 11 (Detached Luxury Villas)	35
Lot Type 12 (Attached Luxury Villas)	236
<b>Total</b>	<b>477</b>

**D. PROPERTY INCLUDED IN IMPROVEMENT AREA #3**

Improvement Area #3 consists of approximately 279.02 acres (based on the City approved development plans) projected to consist of 427 single family residential units. A map of the property within Improvement Area #3, is shown in Appendix A. Table II-D below shows the proposed development plan for Improvement Area #3 of the District.

**Table II-D**  
**Proposed Development Plan- Improvement Area #3**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	0
Lot Type 2 (Channel Front Lots)	0
Lot Type 3 (Water Feature Lots)	0
Lot Type 4 (120 ft Lots)	49
Lot Type 5 (100 Ft Lots)	129
Lot Type 6 (90 Ft Lots)	83
Lot Type 7 (80 Ft Lots)	107
Lot Type 8 (70 Ft Lots)	25
Lot Type 9 (60 Ft Lots)	0
Lot Type 10 (50 Ft Lots)	0
Lot Type 11 (Detached Luxury Villas)	34
Lot Type 12 (Attached Luxury Villas)	0
<b>Total</b>	<b>427</b>

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### ***III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS***

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#### **A. AUTHORIZED IMPROVEMENT OVERVIEW**

Section 3902.151 of the Creation Legislation states that “the district may provide, design, construct, acquire, improve, relocate, operate, maintain, or finance an improvement project or service using money available to the district, or contract with a governmental or private entity to provide, design, construct, acquire, improve, relocate, operate, maintain, or finance an improvement project or service authorized under this chapter or Chapter 375, Local Government Code.” Section 3902.158 of the Creation Legislation further authorizes the District to undertake an improvement project or service and impose a special assessment on benefited property in accordance with Chapters 372 or 375, Texas Local Government Code.

Section 375.112 of the Local Government Code describes the Improvement Projects that may be undertaken by the District to include the construction, acquisition, improvement, relocation, operation, maintenance, or provision of:

- (1) landscaping; lighting, banners, and signs; streets and sidewalks; pedestrian skywalks, crosswalks, and tunnels; seawalls; marinas; drainage and navigation improvements; pedestrian malls; solid waste, water, sewer, and power facilities, including electrical, gas, steam, cogeneration, and chilled water facilities; parks, plazas, lakes, rivers, bayous, ponds, and recreation and scenic areas; historic areas; fountains; works of art; off-street parking facilities, bus terminals, heliports, and mass transit systems; theatres, studios, exhibition halls, production facilities and ancillary facilities in support of the foregoing; and the cost of any demolition in connection with providing any of the improvement projects;
- (2) other improvements similar to those described in Subdivision (1);
- (3) the acquisition of real property or any interest in real property in connection with an improvement, project, or services authorized by this chapter, Chapter 54, Water Code, or Chapter 365 or 441, Transportation Code; and
- (4) expenses incurred in the establishment, administration, maintenance, and operation of the district or any of its improvements, projects, or services.

After analyzing the public improvement projects authorized by the Creation Legislation and Chapter 375, Local Government Code, the Board of Directors has determined that the Authorized Improvements described in Section III.B, Section III.C, Section III.D, and Section III.E should be undertaken by the District for the benefit of the property within the District.

#### **B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS**

The Major Improvements benefit the entire District. The costs of the Major Improvements are allocated proportionally throughout the entire District, excluding Non-benefited Property, in a

manner that anticipates planned development of the District based on the Equivalent Units as calculated and shown in Appendix D using the planned lot types, anticipated number of lots and estimated average home values.

## **1 – Description of Major Improvements**

The Major Improvements include roadway improvements (the “Major Roadway Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Major Utility Improvements”) as described below. The Actual Costs of the Major Improvements are shown in Table III-A.

### **Major Improvements - Road Improvements**

Major Road Improvements (both completed and future) are indicated on the attached exhibit titled “Major Improvements Roadway Exhibit C-1” located in Appendix C. The Major Road Improvements include both onsite and offsite improvements. Governor’s Boulevard (formerly named Eagle Parkway) is considered an onsite road improvement as it is located entirely within District boundaries. Offsite road improvements include The TXDOT Turn Lanes and Hubbard Drive improvements.

- **Governor’s Boulevard (Onsite)** - This project consists of 10,000 linear feet of a 37’ wide, 3,600-psi concrete curb and gutter pavement. The roadway construction consists of grading, lime stabilization, striping, signage and erosion control measures during construction. This project was constructed to City standard sand specifications and was conveyed to the City. This project has been constructed and is complete.
- **Hubbard Drive Roadway Improvements (Offsite)** - Roadway improvements along Hubbard Drive to the south where the concrete terminates near the southern entrance of Scenic Dr. and Hubbard Drive, to the southern limits of the Property (an approximately 1625-foot road section). Improvements to be consistent with the width and design of the existing Hubbard Drive section that is being replaced and include a Class "C" concrete pavement section with no curb and gutter, a cul-de-sac, and replacement of two existing corrugated metal culvert pipes along this improved roadway section with 33" reinforced concrete pipes at each location with appropriate headwalls. This project is to be completed during Phase I and to be disconnected from the HGYC and HGYC Lakes developments by September 25, 2017 (i.e. within two years of the effective date of the Second Amendment ). This Project has been constructed and is complete.
- **TxDOT Turn Lane at Roadway A (Offsite)** - The roadway portion of the project consists of construction of approximately 410 linear feet of a south bound right turn deceleration lane, and the addition of 410 linear feet of a north bound left turn deceleration lane within the Texas Department of Transportation (“TXDOT”) FM 740 right of way (ROW). This provides entrance improvements off of FM 740 into the development via Governor’s Boulevard. This project is

now owned and operated by TXDOT. This project commenced construction July 2015 and was completed according to the initial plan of construction including a requested extension by TXDOT. This project is now owned and operated by TXDOT complete.

- **Hubbard Drive Improvement North of Scenic Drive (Offsite)** - Project shall consist of the construction of approximately 3,280 linear feet of a 37' wide, 3,600-psi concrete street to replace the existing street section. This section is generally located between the northernmost entrance of the Antigua Bay Subdivision and the northern most property line of the development where it fronts Hubbard Drive. The roadway construction will consist of grading, lime stabilization and erosion control measures during construction. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City. This Project will be constructed along with Improvement Area #3 Improvements and is currently scheduled to begin in 2022 with an estimated completion in 2024.
- **TxDOT Turn Lane at Trophy Drive (Roadway B) and FM 740 Roadway B (Offsite)** - The roadway portion of the project shall consist of construction of approximately 410 linear feet of a north bound left turn deceleration lane within the TxDOT FM 740 right of way (ROW). This will provide the entrance improvements off of FM 740 into the development via Trophy Drive. This project has been constructed and is complete.

### **Major Improvements - Utility Improvements**

#### ***Water Improvements***

Major Utility Improvements (both completed and future) constituting water improvements are indicated on the attached exhibit "Major Improvements Water Exhibit C-2" located in Appendix C and include both onsite and offsite improvements. Governor's Boulevard Waterline and Land Dedication to the City of Heath for a water storage tank are considered onsite Major Water Improvements as they are located within the district Boundaries. The offsite Major water improvements include FM 740 Offsite Waterline – Governor's Boulevard to Towne Center Park Driveway, Water Tower Connection, FM 740 Offsite Waterline – Towne Center Driveway to Hubbard Drive and Hubbard Drive Waterline. All of these Major waterline improvements are described below:

- **Governor's Boulevard Waterline (Onsite)** – This project consists of approximately 10,000 linear feet of 12" diameter PVC water transmission main from the north entrance along Governor's Boulevard road down to the proposed clubhouse site. The waterline was constructed within the proposed right-of way of Governor's Boulevard. This section included a connection to the 18" water- main at FM740, installation of twenty-eight 12" valves, twenty-three fire hydrants, 4 tons of ductile iron fittings. This project has been constructed and is complete.

- **Land Dedication (Onsite)** – This project consists of the dedication to the City of a one-acre tract of land located at the south end of the property for a future water storage tank. This project has been constructed and is complete.
- **FM 740 Offsite Waterline - Governor’s Boulevard to Towne Center Park Driveway (Offsite)** – Project consists of approximately 1180 linear feet of an 18” PVC waterline from the intersection of FM 740 and the first (northern most) entrance of Governor’s Boulevard (Heath Golf and Yacht Club Project (HGYC) entrance) along FM 740 to Towne Center Park Driveway. This project has been constructed and is complete.
- **Water Tower Connection (Offsite)** - This project consists of approximately 1300 linear feet of 18” PVC waterline from the existing 500,000 gallon elevated tank at City Hall generally along Towne Center Park Driveway across the City park to connect to the aforementioned 18” waterline in FM 740. This project has been constructed and is complete.
- **FM 740 Offsite Waterline -Towne Center Driveway to Hubbard Drive (Offsite)** – This project consists of approximately 1,450 linear feet of 18” PVC waterline from the intersection of Towne Center Park Driveway to Hubbard Drive. This Section of the 18-inch waterline has not been constructed at this time, but will be completed along with the construction of waterlines in Hubbard Drive and Improvement Area #3 Improvements.

**Hubbard Drive Waterline (Offsite)** - This project consists of approximately 4730 linear feet of 12” PVC waterline along Ray Hubbard Drive from the entrance of the northernmost entrance of the Antigua Bay Subdivision to the south property line of McCrummen Estates. This Project will be constructed along with Improvement Area #3 Improvements and is currently scheduled to begin in 2022 with an estimated completion in 2024

- **FM 740 Offsite Waterline -Eagle Parkway to Whittle Blvd (Offsite)** – This project consisted of approximately 7,645 linear feet of 12” PVC waterline from the intersection of Governor’s Parkway along FM 740 to Trophy Drive.

The city purchased Forney Lake WSC assets in 2018. This included an existing 10" water line along the route of the proposed 12" water line. Since a 12" waterline was scheduled to be constructed and a 10" was purchased by the City, the City is seeking reimbursement for the value of the 10" line purchased from Forney Lake WSC under Item 10 2.1(k) of the second amendment to the Master Development Agreement.

All of the above listed major waterline improvements have been or will be constructed with the appropriate erosion control, trench safety and waterline testing. The line will be designed and constructed in accordance with City standards and specifications and will be dedicated to and operated by the City.

### *Sanitary Sewer Improvements*

Major Utility Improvements constituting sanitary sewer improvements (all have been completed) are indicated on the attached exhibit titled “Major Improvements Wastewater Exhibit C-3”, located in Appendix “C”, and include both onsite and offsite improvements. Onsite sanitary sewer improvements include Governor’s Boulevard Wastewater Lines as they are located within the District boundaries. Offsite sanitary sewer lines include the Offsite Rush Creek Wastewater Lines and each are described below:

- **Governor’s Boulevard Wastewater Lines (Onsite)** - This project consists of constructing approximately 960 linear feet of 8” and 5,950 linear feet of 12” PVC sanitary sewer gravity line generally along Governor’s Boulevard and 835 linear feet of 12” PVC sanitary gravity line through Tract 3 to the City’s south side lift station. The south side lift station is located adjacent to the property at Rush Creek. The existing lift station, wet-well and pumps are sized appropriately to accept and pump waste for Improvement Area #1. The wastewater will be lifted and forced through the existing force-main system and transmitted to the NTMWD’s Buffalo Creek Interceptor. The line will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City.

This project has been constructed and is complete. Governor’s Boulevard has subsequently been renamed as Governors Boulevard due to emergency service concerns.

- **Offsite Rush Creek Wastewater Line (Offsite)** - This project consists of approximately 2050 linear feet of 15” diameter PVC sanitary sewer line installed generally parallel to the City’s existing Antigua Bay force main. This is a deep sewer line that will be constructed of SDR 26 PVC material and will allow service by gravity for the vast majority of the development. This line also ties Tract 6 and the Lakes addition into the wastewater sewer system and this line gravity flows into the City’s south side lift station.

This project has been constructed and is complete.

### *Storm Drainage Improvements*

Major Utility Improvements constituting drainage improvements (both completed and future) are indicated on the attached exhibit titled “Major Improvements Drainage Exhibit C-4”, located in Appendix C, and include both onsite and offsite major drainage improvements. The Governor’s Boulevard Drainage improvements are onsite improvements and located within the District boundaries. The Hubbard Drive Drainage improvements are offsite improvements. Both drainage improvements are described below:

- **Governor’s Boulevard Drainage (Onsite)** – This project consists of drainage improvements to support the installation of Governor’s Boulevard and collection

and conveyance of stormwater throughout the drainage basins associated with Improvement Area #1. The system will include a series of storm sewer curb inlets connected to underground reinforced concrete pipe (RCP) with associated headwalls, safety end treatments, manholes and storm sewer energy dissipaters at the points of discharge. All of the drainage areas within Improvement Area #1 flow to the Lake Ray Hubbard reservoir. Due to this fact, no storm water detention is required. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City.

This project has been constructed and is complete.

- **Hubbard Drive Drainage (Offsite)** - This project consists of drainage improvements to support the improvements of Hubbard Drive and collection and conveyance of stormwater throughout the drainage areas that flow to Hubbard Drive. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City.

This Project will be constructed along with Improvement Area #3 Improvements and is currently scheduled to begin in 2022 with an estimated completion in 2024.

There are two private projects (a clubhouse and golf course) and two tracts of land that are located within the boundaries of the District that are not being financed through the Bonds and are, therefore, excluded from the levy of Assessments. However, these projects and tracts of land will receive a benefit from the Major Improvements. As a result, the Developer will be required to finance the estimated costs of Major Improvements allocable to these tracts and projects for the portion of the benefits these projects and tracts of land receive from the Major Improvements. The detailed allocation basis and calculated amounts are shown in Table III-A on the following page.

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**Table III-A  
Major Improvement Estimated Costs**

<b>Improvement Project</b>	<b>Original Budget</b>	<b>Budget Changes</b>	<b>Revised Budget</b>	<b>Amount Spent</b>	<b>Remaining to be Spent</b>
Roadway Improvements	\$3,833,866	\$724,135	\$4,558,001	\$2,546,549	\$2,011,452
Less: Developer contributions for clubhouse, golf course and undeveloped tracts <sup>1</sup>	(\$163,817)	\$0	(\$163,817)	(\$163,817)	\$0
<i>Subtotal – Net Major Roadway Improvements<sup>2</sup></i>	<i>\$3,670,049</i>	<i>\$724,135</i>	<i>\$4,394,184</i>	<i>\$2,382,732</i>	<i>\$2,011,452</i>
Water Improvements	\$2,313,258	\$1,865,702	\$4,178,960	\$1,044,800	\$3,134,160
Sanitary Sewer Improvements	\$891,700	\$324,860	\$1,216,560	\$1,216,560	\$0
Storm Drainage Improvements	\$850,172	\$1,271,833	\$2,122,005	\$1,017,771	\$1,104,234
Estimated total utility easements	\$2,010,250	(\$2,010,250)	\$0	\$0	\$0
Less: Developer contributions for clubhouse, golf course and undeveloped tracts <sup>1</sup>	(\$250,370)	\$0	(\$250,370)	(\$250,370)	\$0
<i>Subtotal – Net Major Utility Improvements<sup>2</sup></i>	<i>\$5,815,010</i>	<i>\$1,452,144</i>	<i>\$7,267,154</i>	<i>\$3,028,761</i>	<i>\$4,238,393</i>
<b>Total Major Improvements</b>	<b>\$9,485,059</b>	<b>\$2,176,279</b>	<b>\$11,661,338</b>	<b>\$5,411,493</b>	<b>\$6,249,845</b>

**Improvement Area #1**

Projected total Equivalent Units <sup>3</sup>	106.14	106.14
% of total Equivalent units	31.14%	31.14%
Proportionate Share of Major Roadway Improvement costs	\$1,142,879	\$1,368,380
Proportionate Share of Major Utility Improvement costs	\$1,810,835	\$2,263,043

**Improvement Area #2**

Projected total Equivalent Units <sup>3</sup>	91.27	91.27
% of total Equivalent units	26.78%	26.78%
Proportionate Share of Major Roadway Improvement costs	\$982,764	\$1,176,673
Proportionate Share of Major Utility Improvement costs	\$1,557,141	\$1,945,996

**Improvement Area #3**

Projected total Equivalent Units <sup>3</sup>	143.43	143.43
% of total Equivalent units	42.08%	42.08%
Proportionate Share of Major Roadway Improvement costs	\$1,544,405	\$1,849,131
Proportionate Share of Major Utility Improvement costs	\$2,447,033	\$3,058,115

**Notes:**

- 1 - The detailed description of the allocation basis and related calculations are shown in Appendix B as provided by the project engineer.
- 2 - The detailed costs of the Major Improvements are shown Appendix B.
- 3 - The detailed calculation of Equivalent Units is shown in Appendix D. The allocations are based upon the original projected Equivalent Units for each improvement area of the District.

**C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS**

The Improvement Area #1 Improvements include roadway improvements (the “Improvement Area #1 Road Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Improvement Area #1 Utility Improvements”) as described below. All of the Improvement Area #1 Improvements provide benefit to Improvement Area #1. Diagrams of the Improvement Area #1 Improvements are included as Appendix C to this SAP.

The Improvement Area #1 Improvements include roadway improvements (the “Improvement Area #1 Roadway Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Improvement Area #1 Utility Improvements”) as described below. All of the Improvement Area #1 Improvements provide benefit to Improvement Area #1. The costs of the Improvement Area #1 Improvements are shown in Table III-B. The costs shown in Table III-B are estimates and may be revised in Annual Service and Assessment Plan Updates.

### **Improvement Area #1 Road Improvements**

The roadway portion of the Improvement Area #1 Improvements consists of constructing approximately 14,990 linear feet of 6” thick, 31-foot wide, concrete pavement with curb and gutter. The concrete will be 3,600 pounds per square inch (psi) strength. Excavation for the roadway will consist of 56,060 cubic yards of cut and fill, 75,800 square yards (sy) of pavement sub-grade will be lime stabilized and compacted. Signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each lot within Improvement Area #1. This project will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. Improvement Area #1 Road Improvements are indicated on the attached exhibit titled “Improvement Area #1 Roadway Exhibit C-5” located in Appendix C.

This project has been constructed and is complete.

### **Improvement Area #1 Utility Improvements**

#### ***Water Improvements***

The water portion of the Improvement Area #1 Improvements consists of constructing approximately 1,540 linear feet of 12” water line, 13,550 of 8” water line with associated 12”, 8” and 6” gate valves. One-inch diameter water services will be provided to each of the 313 lots within Improvement Area #1. All associated waterline testing, trench safety and erosion protection during construction are included. The waterline will be connected to the 12” water line constructed in Spine Road “A”. These lines will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. These lines will include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of Improvement Area #1 and all lots within Improvement Area #1. Improvement Area #1 Utility Improvements constituting water improvements are indicated on the attached exhibit titled “Improvement Area #1 Water Exhibit C-6” located in Appendix C.

This project has been constructed and is complete.

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### ***Sanitary Sewer Improvements***

The wastewater portion of the Improvement Area #1 Improvements consist of constructing approximately 14,990 linear feet of 8” gravity sanitary sewer line that connect to the Spine Road “A” sewer trunk main. Construction includes connection at multiple points through 30 concrete manholes. Services to individual lots are by 6” gravity sewer services. 17 cleanouts will be constructed to facilitate maintenance. These lines will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. These lines will include the necessary appurtenances to be fully operational extending wastewater service to the limits of Improvement Area #1 and each of the lots within Improvement Area #1. Improvement Area #1 Utility Improvements constituting sanitary sewer improvements are indicated on the attached exhibit entitled “Improvement Area #1 Wastewater Exhibit C-7” located in Appendix C.

This project has been constructed and is complete.

### ***Storm Drainage Improvements***

The drainage portion of the Improvement Area #1 Improvements shall consist of approximately 9,900 linear feet of drainage (storm sewer pipes) to support the residential units in Improvement Area #1. The main means of conveyance of storm drainage within Improvement Area #1, is within roadways and underground storm drain pipes. The roadway pavement section incorporates the use of curbs with integrated drainage inlets to control runoff. Drainage improvements include all associated inlets, headwalls, safety end treatments, manholes and storm sewer energy dissipaters at the points of discharge. All of the drainage areas within Improvement Area #1 flow to the Lake Ray Hubbard reservoir. Due to this fact, no storm water detention is required. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City. Improvement Area #1 Utility Improvements constituting drainage improvements are indicated on the attached exhibit entitled “Improvement Area #1 Drainage Exhibit C-8” located in Appendix C.

This project has been constructed and is complete.

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**Table III-B  
Improvement Area #1 Costs**

<b>Improvement Project</b>	<b>Original Budget</b>	<b>Budget Changes</b>	<b>Revised Budget</b>
Roadway Improvements	\$3,664,756	\$148,528	\$3,813,284
Estimated roadway drainage easements	\$528,294	\$0	\$528,294
<i>Subtotal –Improvement Area #1 Roadway Improvements<sup>1</sup></i>	<i>\$4,193,050</i>	<i>\$148,528</i>	<i>\$4,341,578</i>
Water Improvements	\$2,023,199	\$254,495	\$2,277,694
Sanitary Sewer Improvements	\$1,078,628	\$157,675	\$1,236,303
Storm Drainage Improvements	\$937,003	\$265,665	\$1,202,668
Estimated utility easements	\$0	\$0	\$0
<i>Subtotal –Improvement Area #1 Utility Improvements<sup>1</sup></i>	<i>\$4,038,830</i>	<i>\$677,835</i>	<i>\$4,716,665</i>
<b><i>Subtotal –Improvement Area #1 Improvements</i></b>	<b><i>\$8,231,880</i></b>	<b><i>\$826,363</i></b>	<b><i>\$9,058,243</i></b>
Improvement Area #1 Share of Major Roadway Improvement Costs <sup>2</sup>	\$1,142,879	\$225,501	\$1,368,380
Improvement Area #1 Share of Major Utility Improvement Costs <sup>2</sup>	\$1,810,835	\$452,208	\$2,263,043
<b>Grand Total</b>	<b>\$11,185,594</b>	<b>\$1,504,073</b>	<b>\$12,689,667</b>

**Notes:**

- 1 - The detailed costs of the Improvement Area #1 Improvements are shown Appendix B.  
2 - See Table III-A for proration of Major Improvement estimated costs.

**D. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #2 IMPROVEMENTS**

Pursuant to the Omnibus Reimbursement Agreement and reimbursable from assessments or the proceeds of the Improvement Area #2 Bonds, the developer has funded or will fund the proportionate share of the costs of the Major Roadway Improvements and Major Utility Improvements attributable to Improvement Area #2 (as described above in Section III.B) as well as Improvement Area #2 Roadway Improvements and Improvement Area #2 Utility Improvements, which only benefit Improvement Area #2 Assessed Property.

The Improvement Area #2 Improvements include roadway improvements (the “Improvement Area #2 Roadway Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Improvement Area #2 Utility Improvements”) as described below. All of the Improvement Area #2 Improvements provide benefit to Improvement Area #2. The costs of the Improvement Area #2 Improvements are shown in Table III-C. The costs shown in Table III-C are estimates and may be revised in Annual Service and Assessment Plan Updates.

**Improvement Area #2 Road Improvements**

The roadway portion of the Improvement Area #2 Improvements consists of constructing concrete pavement with curb and gutter, excavation, lime stabilization and compacting, intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way. This project was designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. Improvement Area #2 Road Improvements are shown on exhibit C-9 in Appendix C.

This project has been constructed and is complete.

## **Improvement Area #2 Utility Improvements**

### ***Water Improvements***

The water portion of the Improvement Area #2 Improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Improvement Area #2 Assessed Property. The water distribution system improvements were designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #2 Water Improvements are shown on exhibit C-10 in Appendix C.

This project has been constructed and is complete.

### ***Sanitary Sewer Improvements***

The wastewater portion of the Improvement Area #2 Improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Improvement Area #2 Assessed Property including a trunk line running east to west along Governor's Blvd. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #2 Sanitary Sewer Improvements are shown on exhibit C-11 in Appendix C.

This project has been constructed and is complete.

### ***Storm Drainage Improvements***

The drainage portion of the Improvement Area #2 Improvements shall consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements were designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #2 Storm Drain Improvements are shown on exhibit C-12 in Appendix C.

This project has been constructed and is complete.

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**Table III-C  
Improvement Area #2 Costs**

<b>Improvement Project</b>	<b>Original Budget</b>	<b>Budget Changes</b>	<b>Revised Budget</b>
Roadway Improvements	\$3,737,413	\$934,388	\$4,671,801
<i>Subtotal –Improvement Area #2 Roadway Improvements<sup>1</sup></i>	<i>\$3,737,413</i>	<i>\$934,388</i>	<i>\$4,671,801</i>
Water Improvements	\$1,219,393	\$2,854,288	\$4,073,681
Sanitary Sewer Improvements	\$933,798	\$488,316	\$1,422,114
Storm Drainage Improvements	\$1,773,057	\$600,520	\$2,373,577
Estimated utility easements	\$3,926,247	(\$3,926,247)	\$0
<i>Subtotal –Improvement Area #2 Utility Improvements<sup>1</sup></i>	<i>\$7,852,495</i>	<i>\$16,877</i>	<i>\$7,869,372</i>
<b><i>Subtotal –Improvement Area #2 Improvements</i></b>	<b><i>\$11,589,908</i></b>	<b><i>\$951,266</i></b>	<b><i>\$12,541,174</i></b>
Improvement Area #2 Share of Major Roadway Improvement Costs <sup>2</sup>	\$982,764	\$193,909	\$1,176,673
Improvement Area #2 Share of Major Utility Improvement Costs <sup>2</sup>	\$1,557,141	\$388,855	\$1,945,996
<b>Grand Total</b>	<b>\$14,129,813</b>	<b>\$1,534,030</b>	<b>\$15,663,843</b>

**Notes:**

- 1 - The detailed costs of the Improvement Area #2 Improvements are shown Appendix B.  
2 - See Table III-A for proration of Major Improvement estimated costs.

**E. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #3 IMPROVEMENTS**

The Improvement Area #3 Reimbursement Agreement will fund the proportionate share of the costs of the Major Road Improvements and Major Utility Improvements (as described above in Section III.B) as well as Improvement Area #3 Road Improvements and Improvement Area #3 Utility Improvements, which only benefit Improvement Area #3 Assessed Property.

The Improvement Area #3 Improvements include roadway improvements (the “Improvement Area #3 Road Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Improvement Area #3 Utility Improvements”) as described below. All of the Improvement Area #3 Improvements provide benefit to Improvement Area #3. The costs of the Improvement Area #3 Improvements are shown in Table III-C. The costs shown in Table III-C are estimates and may be revised in Annual Service and Assessment Plan Updates.

**Improvement Area #3 Road Improvements**

The roadway portion of the Improvement Area #3 Improvements consists of constructing concrete pavement with curb and gutter, excavation, lime stabilization and compacting, intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way. These roadway improvements include streets that will provide street access to each lot within Improvement Area #3. This project will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. Improvement Area #3 Road Improvements are shown on exhibit C-13 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

## **Improvement Area #3 Utility Improvements**

### ***Water Improvements***

The water portion of the Improvement Area #3 Improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Improvement Area #3 Assessed Property. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #3 Water Improvements are shown on exhibit C-14 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

### ***Sanitary Sewer Improvements***

The wastewater portion of the Improvement Area #3 Improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Improvement Area #3 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #3 Sanitary Sewer Improvements are shown on exhibit C-15 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

### ***Storm Drainage Improvements***

The drainage portion of the Improvement Area #3 Improvements shall consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #3 Storm Drainage Improvements are shown on exhibit C-16 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

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**Table III-D**  
**Improvement Area #3 Estimated Costs**

<b>Improvement Project</b>	<b>Estimated Costs</b>
Roadway Improvements	\$17,251,550
<i>Subtotal –Improvement Area #3 Roadway Improvements<sup>1</sup></i>	<i>\$17,251,550</i>
Water Improvements	\$2,852,936
Sanitary Sewer Improvements	\$2,016,891
Storm Drainage Improvements	\$3,338,239
<i>Subtotal –Improvement Area #3 Utility Improvements<sup>1</sup></i>	<i>\$8,208,065</i>
<b><i>Subtotal –Improvement Area #3 Improvements</i></b>	<b><i>\$25,459,615</i></b>
Improvement Area #3 Share of Major Roadway Improvement Costs <sup>2</sup>	\$1,849,131
Improvement Area #3 Share of Major Utility Improvement Costs <sup>2</sup>	\$3,058,115
<b>Grand Total</b>	<b>\$30,366,861</b>

**Notes:**

- 1 - The detailed costs of the Improvement Area #3 Improvements are shown Appendix B.  
2 - See Table III-A for proration of Major Improvement estimated costs.

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## ***IV. ASSESSMENT PLAN***

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### **A. INTRODUCTION**

The PID Act requires the Board of Directors to apportion the Actual Cost of the Authorized Improvements on the basis of special benefits conferred upon the Property because of the Authorized Improvements. The Actual Costs may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The Board of Directors may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the District and the area to be assessed and the methods of assessing the special benefits for various classes or improvements.

Parcels are only assessed for the special benefits conferred upon the Parcel because of the Major Improvements, the Improvement Area #1 Improvements, the Improvement Area #2 Improvements, and the Improvement Area #3 Improvements.

This section of the Plan currently describes the special benefit received by each Parcel within the District as a result of the Major Improvements, Improvement Area #1 Improvements, Improvement Area #2 Improvements, and Improvement Area #3 Improvements, provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments, and establishes the methodologies by which the Board of Directors allocates and reallocates the special benefit of the Major Improvements, Improvement Area #1, Improvement Area #2 Improvements, and Improvement Area #3 Improvements to Parcels in a manner that results in equal share of the Actual Cost being apportioned to Parcels similarly benefited. The determination by the Board of Directors of the assessment methodologies set forth below is the result of the discretionary exercise by the Board of Directors of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

### **B. SPECIAL BENEFIT**

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the District shown in Table IV-A are authorized by the PID Act.

Each of the owners of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the

Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

Pursuant to the Landowner's Agreement, each owner of the Assessed Property has ratified, confirmed, accepted, agreed to and approved; (i) the determinations and finding by the Board of Directors as to the special benefits described in this Plan and the Assessment Order; (ii) the Plan and the Assessment Order, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the Planned Development District Ordinance requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs through the District has been determined by the Board of Directors to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the Board of Directors.

### C. ALLOCATION OF ACTUAL COSTS OF MAJOR IMPROVEMENTS

The Major Improvements will provide a special benefit to all property in the District. Accordingly, the Actual Costs of the Major Improvements must be allocated between the Improvement Area #1 Assessed Property, the Improvement Area #2 Assessed Property, and the Improvement Area #3 Assessed Property based on the special benefit each receives. Table IV-A summarizes the allocation of Actual Costs for each Major Improvement based on the original Equivalent Unit Factors shown in Table D-5 in Appendix D.

The total amount of Major Roadway Improvements and Major Utility Improvements as shown in Table III-A are estimated to be \$4,394,194 and \$7,267,154, respectively. As shown in Appendix D and calculated using the original Equivalent Unit Factors in Table D-5, there were originally a total of 340.84 projected Equivalent Units within the District. The total Equivalent Units for Improvement Area #1 represent 31.14% ( $106.14 \div 340.84 = 31.14\%$ ) of the total original Equivalent Units within the District. As a result, the total of Major Roadway Improvements and Major Utility Improvements allocable to Improvement Area #1 are \$1,368,380 ( $\$4,394,194 \times 31.14\% = \$1,368,380$ ) and \$2,263,043 ( $\$7,267,154 \times 31.14\% = \$2,263,043$ ), respectively. The Equivalent Units for Improvement Area #2 represent 26.78% ( $91.27 \div 340.84 = 26.78\%$ ) of the total original Equivalent Units within the District. As a result, the total of Major Roadway Improvements and Major Utility Improvements allocable to Improvement Area #2 are \$1,176,673 ( $\$4,394,194 \times 26.78\% = \$1,176,673$ ) and \$1,945,996 ( $\$7,267,154 \times 26.78\% = \$1,945,996$ ), respectively. The Equivalent Units for Improvement Area #3 represent 42.08% ( $143.42 \div 340.84 = 42.08\%$ ) of the total originally projected Equivalent Units within the District. As a result, the total of Major Roadway Improvements and Major Utility Improvements allocable to Improvement Area #3 are \$1,849,131 ( $\$4,394,194 \times 42.08\% = \$1,849,131$ ) and \$3,058,115 ( $\$7,267,154 \times 42.08\% = \$3,058,115$ ), respectively.

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**Table IV-A**  
**Cost Allocation of Major Improvements**

Authorized Improvements	Total Cost <sup>1</sup>	IA #1 Major Improvements		IA #2 Major Improvements		IA #3 Major Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$4,558,001	31.14%	\$1,419,394	26.78%	\$1,220,540	42.08%	\$1,918,067
Water Improvements	\$4,178,960	31.14%	\$1,301,358	26.78%	\$1,119,040	42.08%	\$1,758,562
Sanitary Sewer Improvements	\$1,216,560	31.14%	\$378,845	26.78%	\$325,770	42.08%	\$511,945
Storm Drainage Improvements	\$2,122,005	31.14%	\$660,807	26.78%	\$568,230	42.08%	\$892,968
Less: Developer Contribution	(\$414,187)	31.14%	(\$128,981)	26.78%	(\$110,911)	42.08%	(\$174,295)
<b>Total Authorized Improvements</b>	<b>\$11,661,338</b>		<b>\$3,631,424</b>		<b>\$3,122,669</b>		<b>\$4,907,246</b>

<sup>1</sup>See Table III-A for details.

**D. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS**

The Improvement Area #1 Improvements will provide a special benefit to Improvement Area #1 Assessed Property only. Accordingly, the Actual Costs of the Improvement Area #1 Improvements are allocated entirely to Improvement Area #1 Assessed Property based on the special benefit it receives.

Table IV-B summarizes the allocation of Actual Costs for each Improvement Area #1 Authorized Improvement. The costs shown in Table IV-A are estimates and may be revised in Annual Service and Assessment Plan Updates but may not result in increased Assessments without consent by each of the owners of the Parcels to the imposition of the increased Assessments to pay for the Actual Costs.

**Table IV-B**  
**Cost Allocation of Improvement Area #1 Improvements**

Authorized Improvements	Total Cost <sup>1</sup>	IA #1 Major Improvements		IA #1 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$5,232,678	31.14%	\$1,419,394	100.00%	\$3,813,284
Roadway Drainage Easements	\$528,294	0.00%	\$0	100.00%	\$528,294
Water Improvements	\$3,579,052	31.14%	\$1,301,358	100.00%	\$2,277,694
Sanitary Sewer Improvements	\$1,615,148	31.14%	\$378,845	100.00%	\$1,236,303
Storm Drainage Improvements	\$1,863,475	31.14%	\$660,807	100.00%	\$1,202,668
Less: Developer Contribution	(\$128,981)	31.14%	(\$128,981)	0.00%	\$0
<b>Total Authorized Improvements</b>	<b>\$12,689,667</b>		<b>\$3,631,424</b>		<b>\$9,058,243</b>

<sup>1</sup>See Table IV-A and Table III-B for details.

**E. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #2 IMPROVEMENTS**

The Improvement Area #2 Improvements will provide a special benefit to Improvement Area #2 Assessed Property only. Accordingly, the Actual Costs of the Improvement Area #2

Improvements are allocated entirely to Improvement Area #2 Assessed Property based on the special benefit it receives.

Table IV-C summarizes the allocation of Actual Costs for each Improvement Area #2 Authorized Improvement. The costs shown in Table IV-C are estimates and may be revised in Annual Service and Assessment Plan Updates but may not result in increased Assessments without consent by each of the owners of the Parcels to the imposition of the increased Assessments to pay for the Actual Costs.

**Table IV-C**  
**Cost Allocation of Improvement Area #2 Authorized Improvements**

Authorized Improvements	Total Cost <sup>1</sup>	IA #2 Major Improvements		IA #2 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$5,892,341	26.78%	\$1,220,540	100.00%	\$4,671,801
Water Improvements	\$5,192,721	26.78%	\$1,119,040	100.00%	\$4,073,681
Sanitary Sewer Improvements	\$1,747,884	26.78%	\$325,770	100.00%	\$1,422,114
Storm Drainage Improvements	\$2,941,807	26.78%	\$568,230	100.00%	\$2,373,577
Less: Developer Contribution	(\$110,911)	26.78%	(\$110,911)	0.00%	\$0
<b>Total Authorized Improvements</b>	<b>\$15,663,842</b>		<b>\$3,122,669</b>		<b>\$12,541,173</b>

<sup>1</sup>See Table IV-A and Table III-C for details.

**F. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #3 IMPROVEMENTS**

The Improvement Area #3 Improvements will provide a special benefit to Improvement Area #3 Assessed Property only. Accordingly, the Actual Costs of the Improvement Area #3 Improvements are allocated entirely to Improvement Area #3 Assessed Property based on the special benefit it receives.

Table IV-D summarizes the allocation of Actual Costs for each Improvement Area #3 Authorized Improvement. The costs shown in Table IV-D are estimates and may be revised in Annual Service and Assessment Plan Updates but may not result in increased Assessments without consent by each of the owners of the Parcels to the imposition of the increased Assessments to pay for the Actual Costs.

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**Table IV-D**  
**Cost Allocation of Improvement Area #3 Authorized Improvements**

Authorized Improvements	Total Cost <sup>1</sup>	IA #3 Major Improvements		IA #3 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$19,169,617	42.08%	\$1,918,067	100.00%	\$17,251,550
Water Improvements	\$4,611,498	42.08%	\$1,758,562	100.00%	\$2,852,936
Sanitary Sewer Improvements	\$2,528,836	42.08%	\$511,945	100.00%	\$2,016,891
Storm Drainage Improvements	\$4,231,206	42.08%	\$892,968	100.00%	\$3,338,239
Less: Developer Contribution	(\$174,295)	42.08%	(\$174,295)	0.00%	\$0
<b>Total Authorized Improvements</b>	<b>\$30,366,861</b>		<b>\$4,907,246</b>		<b>\$25,459,615</b>

<sup>1</sup>See Table IV-A and Table III-D for details.

**G. ASSESSMENT METHODOLOGY**

The Actual Costs may be assessed by the Board of Directors against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the amount of the Assessments. The Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

*1. Assessment Methodology for Improvement Area #1*

For purpose of this Plan, the Board of Directors has determined that the Actual Costs of the Improvement Area #1 Utility Improvements, the Improvement Area #1 Roadway Improvements, the portion of the Major Utility Improvements and the portion of the Major Roadway Improvements to be financed with the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of the Lots anticipated to be developed on each Parcel within Improvement Area #1.

Based on the Actual Costs provided by FC Cuny Corporation for the Improvement Area #1 Utility Improvements, the Improvement Area #1 Roadway Improvements, the portion of the Major Utility Improvements that benefit Improvement Area #1 and the portion of the Major Roadway Improvements that benefit Improvement Area #1, as set forth in Table IV-A, the Board of Directors has determined that the benefit to Improvement Area #1 Assessed Property from the Authorized Improvements is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors. The result of this approach is that each final residential Lot within a recorded subdivision plat

with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the Board of Directors has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Plan.

## 2. *Assessment Methodology for Improvement Area #2*

For purpose of this Plan, the Board of Directors has determined that the Actual Costs of the Improvement Area #2 Utility Improvements, the Improvement Area #2 Roadway Improvements, the portion of the Major Utility Improvements and the portion of the Major Roadway Improvements that were initially financed by the Developer under the Omnibus Reimbursement Agreement, a portion of which are now being financed and/or reimbursed by the Improvement Area #2 Bonds and the Improvement Area #2 Reimbursement Agreement, shall be allocated to the Improvement Area #2 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of the Lots anticipated to be developed on each Parcel within Improvement Area #2.

Based on the Actual Costs provided by FC Cuny Corporation for the Improvement Area #2 Utility Improvements, the Improvement Area #2 Roadway Improvements, the portion of the Major Utility Improvements that benefit Improvement Area #2 and the portion of the Major Roadway Improvements that benefit Improvement Area #2, as set forth in Table IV-A, the Board of Directors has determined that the benefit to Improvement Area #2 Assessed Property from the Authorized Improvements is at least equal to the Assessments levied on the Improvement Area #2 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the Board of Directors has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater

consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #2 is shown on the Improvement Area #2 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Plan.

### 3. *Assessment Methodology for Improvement Area #3*

For purpose of this Plan, the Board of Directors has determined that the Actual Costs of the Improvement Area #3 Utility Improvements, the Improvement Area #3 Road Improvements, the portion of the Major Utility Improvements and the portion of the Major Road Improvements to be financed with the Improvement Area #3 Reimbursement Agreement shall be allocated to the Improvement Area #3 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of the Lots anticipated to be developed on each Parcel within Improvement Area #3.

Based on the estimates provided by TNP Inc. of the costs of the Improvement Area #3 Utility Improvements, the Improvement Area #3 Road Improvements, the portion of the Major Utility Improvements that benefit Improvement Area #3 and the portion of the Major Road Improvements that benefit Improvement Area #3, as set forth in Table IV-A, the Board of Directors has determined that the benefit to Improvement Area #3 property of those improvements is at least equal to the Assessments levied on the Improvement Area #3 property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, are determined by the Administrator and confirmed by the Board of Directors. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the Board of Directors has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #3 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Plan.

## **H. ASSESSMENT AND ANNUAL INSTALLMENTS**

The Assessments for the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement will be allocated to each Lot Type as shown in Appendix D and levied on each Parcel according to the Improvement Area #1 Assessment Roll, attached hereto Appendix F. The Annual Installments for the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement will be collected at the time and in the amounts shown on the Improvement Area #1 Assessment Roll subject to any revisions made during an update to this Plan. The Annual Installments for the Improvement Area #1 Bonds comply with the requirements of the Development Agreement.

The Assessments for Improvement Area #2 relating to the Improvement Area #2 Improvements were initially financed by the Developer under the Omnibus Reimbursement Agreement, a portion of which are subsequently being financed and/or reimbursed by the Improvement Area #2 Bonds and the Improvement Area #2 Reimbursement Agreement and will be allocated to each Lot Type in Improvement Area #2 as shown in Appendix D and levied on each Parcel according to the Improvement Area #2 Assessment Roll, attached hereto as Appendix G.

The Assessments for Improvement Area #3 relating to the Improvement Area #3 Improvements are being financed by the Developer under the Phase #3 Reimbursement Agreement, and will be allocated to each Lot Type in Improvement Area #3 as shown in Appendix D and levied on each Parcel according to the Improvement Area #3 Assessment Roll, attached hereto as Appendix H.

## **I. ADMINISTRATIVE EXPENSES**

The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown the Improvement Area #1 Assessment Roll, the Improvement Area #2 Assessment Roll, and the Improvement Area #3 Assessment Roll, each of which may be revised based on Actual Costs incurred in any update to this Plan and the Service and Assessment Plan.

## **J. PREPAYMENT RESERVE**

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds (the “Additional Interest Component”), and with respect to the Improvement Area #1 Bonds, with up to 0.20% (the “Prepayment Component”) of such Additional Interest Component allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Improvement Area #1 Bonds are prepaid, and with respect to the Improvement Area #1 Bonds, up to 0.30% (the “Delinquency Component) of such Additional Interest Component allocated to fund a Delinquency Reserve account as described below. The Prepayment Reserve Component shall be deposited to a Prepayment Reserve until it reaches 1.50% of the outstanding Improvement Area #1 Bonds as stipulated in the Improvement Area #1 Bonds documents. Once the Prepayment Reserve is

funded in full, the Prepayment Component will continue to be collected and the Prepayment Component shall be deposited in a Delinquent Reserve account as described in Section IV.K below.

**K. DELINQUENCY RESERVE**

The City has allocated the Delinquency Component of the Annual Installments, and with respect to the Improvement Area #1 Bonds, to offset any possible delinquent payments. The Delinquency Reserve shall be funded up to 4% of the outstanding Bonds. Once the Delinquent Reserve has reached such level, the Delinquency Component may not continue to be collected. The City may allocate a portion of the Delinquency Component of the Annual Installments to pay for Administrative Expenses, improvement costs, any other use that benefits the Assessed Property or reduce the Assessments, as determined by the City Council.

**L. ADDITIONAL INTEREST RESERVE**

Funds generated by the Additional Interest Rate related to the Improvement Area #2 Bonds are held in reserves under the applicable Trust Indenture (the “Additional Interest Reserve”), which may be used to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Improvement Area #2 Bonds are prepaid, to offset any possible delinquent payments and pay Administrative Expenses provided for in the applicable Trust Indenture.

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## ***V. SERVICE PLAN***

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### **A. INTRODUCTION**

The PID Act requires the Service Plan (i) cover a period of at least five years, and (ii) define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Major Improvements, the Improvement Area #1 Improvements, and Improvement Area #2 Improvements have been constructed and accepted by the City. The Improvement Area #3 Improvements are anticipated to be completed and accepted by the City in the fourth quarter of 2024.

The Actual Costs for the Improvement Area #1 Improvements plus costs related to the issuance of the Improvement Area #1 Bonds, and payment of expenses incurred in the establishment, administration and operation of the District is \$14,953,505 as shown in Table V-A. The service plan shall be reviewed and updated each year for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll. Any update to this Plan is herein referred as an “Annual Service and Assessment Plan Update.”

Table V-A summarizes the sources and uses of funds required to construct the Improvement Area #1 Improvements and issue the Improvement Area #1 Bonds. The sources and uses of funds shown in Table V-A shall be updated each year in the Annual Service and Assessment Plan Update to reflect any budget revisions and Actual Costs.

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**Table V-A**  
**Improvement Area #1**  
**Sources and Uses of Funds**

Sources of Funds	Improvement Area #1		Total
	Improvement Area #1 Bonds	Reimbursement Agreement	
Bond Par	\$9,255,000	\$0	\$9,255,000
Reimbursement Agreement Assessments	\$0	\$3,245,000	\$3,245,000
Other funding sources	\$0	\$2,453,505	\$2,453,505
<b>Total Sources of Funds</b>	<b>\$9,255,000</b>	<b>\$5,698,505</b>	<b>\$14,953,505</b>
<b>Uses of Funds</b>			
Improvement Area #1 Roadway Improvements	\$231,003	\$4,110,575	\$4,341,578
Improvement Area #1's share of Major Roadway Improvements	\$0	\$1,368,380	\$1,368,380
Improvement Area #1 Utility Improvements	\$4,716,665	\$0	\$4,716,665
Improvement Area #1's share of Major Utility Improvements	\$2,043,494	\$219,549	\$2,263,043
<i>Subtotal Improvement Area #1 Improvements</i>	<i>\$6,991,162</i>	<i>\$5,698,505</i>	<i>\$12,689,667</i>
<i>Bond Issuance Costs:</i>			
Reserve Fund	\$791,225	\$0	\$791,225
Capitalized Interest	\$348,515	\$0	\$348,515
Administrative Fund	\$30,000	\$0	\$30,000
Other costs of issuance	\$1,094,098	\$0	\$1,094,098
<b>Total Uses of Funds</b>	<b>\$9,255,000</b>	<b>\$5,698,505</b>	<b>\$14,953,505</b>

The Improvement Area #1 Bonds were issued to finance and or reimburse the Developer for all or a portion of the Improvement Area #1 share of the Major Utility Improvements, the Improvement Area #1 Utility Improvements, a portion of the Improvement Area #1 Roadway Improvements, and estimated costs to issue the Improvement Area #1 Bonds, as shown in Table V-A. The remaining costs of Improvement Area #1 Roadway Improvements and the Improvement Area #1 share of the Major Roadway Improvements will be paid by the Developer subject to reimbursement under the Improvement Area #1 Reimbursement Agreement. The Developer will continue to be obligated to construct and pay all costs of the Improvement Area #1 Improvements, Major Utility Improvements and Major Roadway Improvements regardless of the amount available for reimbursement of such costs from proceeds of the Improvement Area #1 Bonds or under the Improvement Area #1 Reimbursement Agreement.

Table V-B summarizes the original sources and uses of funds required to construct the Improvement Area #2 Improvements under the Omnibus Reimbursement Agreement.

**Table V-B**  
**Improvement Area #2**  
**Sources and Uses of Funds - Original**

<b>Sources of Funds</b>	<b>Total</b>
Assessments	\$10,750,000
Other funding sources	\$4,913,842
<b>Total Sources of Funds</b>	<b>\$15,663,842</b>
<b>Uses of Funds</b>	
Improvement Area #2 Roadway Improvements	\$4,671,801
Improvement Area #2's share of Major Roadway Improvements	\$1,176,673
Improvement Area #2 Utility Improvements	\$7,869,372
Improvement Area #2's share of Major Utility Improvements	\$1,945,996
<i>Subtotal Improvement Area #2 Improvements</i>	<i>\$15,663,842</i>
<b>Total Uses of Funds</b>	<b>\$15,663,842</b>

Table V-C summarizes the updated sources and uses of funds required to construct and/or reimburse the Developer for the Improvement Area #2 Improvements that will benefit the Improvement Area #2 Assessed Property, pay a portion of the costs related to the administration and operation of the PID and to issue the Improvement Area #2 Bonds. The sources and uses of funds shown in Table V-C shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs.

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**Table V-C**  
**Improvement Area #2**  
**Estimated Sources and Uses of Funds - Updated**

Sources of Funds	Improvement Area #2 Bonds	Improvement Area #2 Reimbursement Agreement	Total
Bond Par	\$9,230,000	\$0	\$9,230,000
Assessments	\$0	\$1,500,000	\$1,500,000
Other funding sources	\$0	\$6,320,841	\$6,320,841
Bond Premium	\$154,677	\$0	\$154,677
<b>Total Sources of Funds</b>	<b>\$9,384,677</b>	<b>\$7,820,841</b>	<b>\$17,205,518</b>
<b>Uses of Funds</b>			
<i>Improvement Area #2 Improvements:</i>			
Roadway Improvements	\$2,371,701	\$2,300,100	\$4,671,801
Share of Major Roadway Improvements	\$584,241	\$592,432	\$1,176,673
Utility Improvements	\$3,994,990	\$3,874,382	\$7,869,372
Share of Major Utility Improvements	\$892,068	\$1,053,928	\$1,945,996
<i>Subtotal Improvement Area #2 Improvements</i>	<i>\$7,843,000</i>	<i>\$7,820,841</i>	<i>\$15,663,841</i>
<i>Bond Issuance Costs:</i>			
Reserve Fund	\$528,805	\$0	\$528,805
Capitalized Interest	\$0	\$0	\$0
Administrative Expenses Fund	\$20,000	\$0	\$20,000
Cost of Issuance	\$793,272	\$0	\$793,272
Underwriters Discount	\$199,600	\$0	\$199,600
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,541,677</i>	<i>\$0</i>	<i>\$1,541,677</i>
<b>Total Uses of Funds</b>	<b>\$9,384,677</b>	<b>\$7,820,841</b>	<b>\$17,205,518</b>

The estimated costs for the Improvement Area #3 Improvements, plus first year Administrative Expenses, is \$30,456,861 as shown in Table V-D. The service plan shall be reviewed and updated each year for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll. Any update to this Plan is herein referred as an “Annual Service and Assessment Plan Update.”

Table V-D summarizes the sources and uses of funds required to construct the Improvement Area #3 Improvements. The sources and uses of funds shown in Table V-D shall be updated each year in the Annual Service and Assessment Plan Update to reflect any budget revisions and Actual Costs.

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**Table V-D**  
**Improvement Area #3**  
**Sources and Uses of Funds**

<b>Sources of Funds</b>	<b>Total</b>
Assessments	\$17,270,000
Other funding sources	\$13,186,861
<b>Total Sources of Funds</b>	<b>\$30,456,861</b>
<b>Uses of Funds</b>	
Roadway Improvements	\$17,251,550
Share of Major Roadway Improvements	\$1,849,131
Utility Improvements	\$8,208,065
Share of Major Utility Improvements	\$3,058,115
<i>Subtotal Improvement Area #3 Improvements</i>	<i>\$30,366,861</i>
<b>Other Assessment Levy Costs</b>	
First Year Administrative Expenses	\$90,000
<i>Subtotal Other Assessment Levy Costs</i>	<i>\$90,000</i>
<b>Total Uses of Funds</b>	<b>\$30,456,861</b>

The Improvement Area #3 Reimbursement Agreement is being entered into to finance the Improvement Area #3 share of the Major Road Improvements, the Improvement Area #3 share of the Major Utility Improvements, the Improvement Area #3 Road Improvements and the Improvement Area #3 Utility Improvements, as shown in Table IV-A. The Improvement Area #3 Reimbursement Agreement obligation is anticipated to be paid, in whole or in part, through the Assessments levied on Improvement Area #3 Assessed Property and/or the issuance of Phased Bonds secured by Assessments levied on Improvement Area #3 Assessed Property (the "Improvement Area #3 Bonds"). The Improvement Area #3 Bonds must be issued in accordance with the Development Agreement, including receipt of City approval. The Developer will continue to be obligated to construct and pay all costs of the Improvement Area #3 Improvements, Major Utility Improvements and Major Road Improvements regardless of the amount available for reimbursement of such costs from proceeds of the Improvement Area #3 Bonds or under the Improvement Area #3 Reimbursement Agreement.

**B. ANNUAL PROJECTED COSTS AND INDEBTEDNESS**

*Improvement Area #1*

The annual projected costs and annual projected indebtedness for Improvement Area #1 is shown in Table V-E. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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**Table V-E**  
**Improvement Area #1**  
**Annual Projected Costs and Projected Indebtedness**

<b>Period Ending 9/30</b>	<b>Annual Projected Costs</b>	<b>Annual Projected Indebtedness</b>	<b>Other Funding Sources</b>	<b>Annual Installments</b>
2022 & Prior	\$14,953,505	\$12,500,000	\$2,453,505	\$6,639,544
2023	\$0	\$0	\$0	\$1,014,191
2024	\$0	\$0	\$0	\$963,917
2025	\$0	\$0	\$0	\$971,482
2026	\$0	\$0	\$0	\$968,856
2027	\$0	\$0	\$0	\$991,198
2028	\$0	\$0	\$0	\$971,358
<b>Total</b>	<b>\$14,953,505</b>	<b>\$12,500,000</b>	<b>\$2,453,505</b>	<b>\$12,520,546</b>

The annual projected costs shown in Table V-E are the annual expenditures relating to the Improvement Area #1 Improvements shown in Table III-B and the costs associated with setting up the District and costs of issuance including reserves shown in Table V-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Improvement Area #2

The annual projected costs and annual projected indebtedness for Improvement Area #2 is shown in Table V-F. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

**Table V-F**  
**Improvement Area #2**  
**Annual Projected Costs and Projected Indebtedness**

<b>Period Ending 9/30</b>	<b>Annual Projected Costs</b>	<b>Annual Projected Indebtedness</b>	<b>Other Funding Sources</b>	<b>Annual Installments</b>
2022 & Prior	\$17,205,518	\$10,730,000	\$6,475,518	\$1,495,168
\$2,022	\$0	\$0	\$0	\$737,094
\$2,023	\$0	\$0	\$0	\$738,243
\$2,024	\$0	\$0	\$0	\$738,275
\$2,025	\$0	\$0	\$0	\$738,190
\$2,026	\$0	\$0	\$0	\$737,987
\$2,027	\$0	\$0	\$0	\$737,494
<b>Total</b>	<b>\$17,205,518</b>	<b>\$10,730,000</b>	<b>\$6,475,518</b>	<b>\$5,922,451</b>

The annual projected costs shown in Table V-F are the annual expenditures relating to the Improvement Area #2 Improvements shown in Table III-C and the costs associated with setting up the District and costs of issuance including reserves shown in Table V-C. The difference

between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Improvement Area #3

The annual projected costs and annual projected indebtedness for Improvement Area #3 is shown in Table V-G. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

**Table V-G**  
**Improvement Area #3**  
**Annual Projected Costs and Projected Indebtedness**

<b>Period Ending 9/30</b>	<b>Annual Projected Costs</b>	<b>Annual Projected Indebtedness</b>	<b>Other Funding Sources</b>	<b>Annual Installments</b>
1	\$30,456,861	\$17,270,000	\$13,186,861	\$1,006,426
2	\$0	\$0	\$0	\$1,347,768
3	\$0	\$0	\$0	\$1,347,303
4	\$0	\$0	\$0	\$1,346,116
5	\$0	\$0	\$0	\$1,346,207
6	\$0	\$0	\$0	\$1,345,460
7	\$0	\$0	\$0	\$1,344,876
<b>Total</b>	<b>\$30,456,861</b>	<b>\$17,270,000</b>	<b>\$13,186,861</b>	<b>\$9,084,156</b>

The annual projected costs shown in Table V-G are the annual expenditures relating to the Improvement Area #3 Improvements shown in Table III-C and the costs associated with setting up the District shown in Table V-D. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer

**C. HOMEBUYER DISCLOSURE**

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The homebuyer disclosure is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

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## ***VI. TERMS OF THE SPECIAL ASSESSMENTS***

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### **A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND IMPROVEMENT AREA #3**

The Assessments and Annual Installments for each Improvement Area #1 Assessed Property are shown on the Improvement Area #1 Assessment Roll in Appendix F. The Assessments and Annual Installments for each Improvement Area #2 Assessed Property are shown on the Improvement Area #2 Assessment Roll in Appendix G. The Assessments and Annual Installments for each Improvement Area #3 Assessed Property are shown on the Improvement Area #3 Assessment Roll in Appendix H.

The Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Improvement Area #1 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Improvement Area #1 Bonds, (ii) to fund the Prepayment Reserve for the Improvement Area #1 Bonds, (iii) to fund the Delinquency Reserve for the Improvement Area #1 Bonds, and (iv) to cover the Administrative Expenses of Improvement Area #1.

The Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Improvement Area #2 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Improvement Area #2 Bonds, (ii) to fund the Additional Interest Reserve for the Improvement Area #2 Bonds, and (iii) to cover the Administrative Expenses of Improvement Area #2.

The Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Improvement Area #3 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Improvement Area #3 Reimbursement Agreement, and (ii) to cover the Administrative Expenses of Improvement Area #3.

### **B. REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND IMPROVEMENT AREA #3**

#### **Upon Division Prior to Recording of Subdivision Plat**

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Parcel prior to the division among the newly divided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for the new divided Lot
- B = the Assessment for the Lot prior to division
- C = the Equivalent Units of the new divided Lot
- D = the sum of the Equivalent Units for all of the new divided Lots

The calculation of the Equivalent Units of a Parcel shall be performed by the Administrator based on information available in the Official Public Records of Rockwall or Kaufman County, Texas regarding the Assessed Property and development related information provided by the property owners. The calculation as confirmed by the Board of Directors shall be conclusive.

The sum of the Assessments for all newly divided Parcels shall equal the Assessment for the Parcels prior to subdivision. The calculation shall be made separately for each newly divided Parcel. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

**1. Upon Subdivision by a Recorded Subdivision Plat**

Upon the subdivision of any Assessed Property based on a recorded Subdivision Plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for the new subdivided Lot
- B = the Assessment for the Lot prior to subdivision
- C = the Equivalent Units of the new divided Lot
- D = the sum of the Equivalent Units for all of the new divided Lots

Prior to the recording of a subdivision plat, the Developer shall provide the District and the Administrator an estimated average home value by Lot Type as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact the average home value and any other information available to the Developer. The calculation of the Equivalent Units for a Lot shall be performed by the Administrator and confirmed by the Board of Directors based on information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records Rockwall or Kaufman County, Texas regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

## **2. Upon Consolidation**

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

### **C. MANDATORY PREPAYMENT OF ASSESSMENTS**

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment Per Equivalent Unit, the Improvement Area #2 Maximum Assessment Per Equivalent Unit, or the Improvement Area #3 Maximum Assessment Per Equivalent Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Equivalent Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment Per Equivalent Unit, the Improvement Area #2 Maximum Assessment Per Equivalent Unit, or the Improvement Area #3 Maximum Assessment Per Equivalent Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

### **D. REDUCTION OF ASSESSMENTS**

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of Bonds for each Assessed Property shall be reduced by the Board of Directors pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond

proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds.

2. If the Authorized Improvements to be funded with a series of Bonds are not undertaken or completed by the District, resulting in excess Bond proceeds being available to redeem Bonds of such series, the Assessment securing such series of Bonds for each Assessed Property shall be reduced by the Board of Directors to reflect only the Actual Costs that were expended and such excess Bond proceeds shall be applied to redeem Bonds of such series. The Board of Directors shall reduce such Assessments for each Assessed Property pro rata such that the sum of the resulting reduced Assessments equals the Actual Costs with respect to such Authorized Improvements that were undertaken. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds.

## **E. PAYMENT OF ASSESSMENTS**

### **1. Payment in Full**

(a) The Assessment for any Parcel or Lot may be paid in full at any time. Payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Indenture, net of any other costs applicable to the redemption of Bonds.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of an Assessment and all Prepayment Costs, the District shall deposit the payment in accordance with the Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the Parcel or Lot owner, the Assessment on any Parcel or Lot plus Prepayment Costs may be paid in part in an amount sufficient to allow for redemption of Bonds in authorized denominations as determined by the Administrator. Upon the payment of such amounts for a Parcel or Lot, the Assessment for the Parcel or Lot shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel or Lot shall be reduced to the extent the partial payment is made.

### **2. Payment in Annual Installments**

The Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the District may collect interest and collection costs on the outstanding Assessment. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Improvement Area #1 Assessment Roll, Improvement Area #2

Assessment Roll and Improvement Area #3 Assessment Roll, which includes interest on the outstanding Assessment and Administrative Expenses.

The Annual Installments as listed on the Improvement Area #1 Assessment Roll have been calculated using the actual interest rate on the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement of 5.75%, 6.25% and 6.5% percent. The Annual Installments shown in the Improvement Area #2 Assessment Roll have been calculated using an interest rate on the Improvement Area #2 Bonds of 2.50% in years 1 through 5 (2022-2026), 3.00% in years 6 through 10 (2027-2031), 3.250% in years 11 through 20 (2032-2041), and 4.00% in years 21 through 29 (2042-2050), and an interest rate of 3.680 % on the Improvement Area #2 Reimbursement Agreement. The Annual Installments may not exceed the amounts shown on the Improvement Area #1 Assessment Roll and the Improvement Area #2 Assessment Roll, except pursuant to any amendment or update to this SAP.

The Annual Installments as listed on the Improvement Area #3 Assessment Roll have been calculated using an estimated interest rate on the Improvement Area #3 Reimbursement Agreement. Interest on the Improvement Area #3 Reimbursement Agreement shall be paid based on an interest rate of 5.84% per annum for years 1 through 5 and 5.84% per annum following the fifth Annual Installment in accordance with the Improvement Area #3 Reimbursement Agreement. Each Assessment shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the District and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the District is the Bond Buyer Index for which the highest average rate during the previous thirty days prior to the levy of Assessments was 3.84%. The District has determined that the Assessments shall bear interest at the interest rate of 5.84% per annum for years 1 through 5 and 5.84% per annum following the fifth Annual Installment, which rates are less than the initial maximum allowable rate of interest of 8.84% for years 1 through 5 and less than the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.84%. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Rolls. The Assessment Roll, shown as Appendix H, will be updated with the actual interest rates on the Improvement Area #3 Bonds, to the extent such Improvement Area #3 Bonds are issued. The Annual Installments may not exceed the amounts shown on the Improvement Area #3 Assessment Roll except as pursuant to any amendment or update to this Service and Assessment Plan.

The Annual Installments shall be reduced to equal the actual costs of repaying the related series of Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances and actual costs of paying reimbursement obligations under the Improvement Area #1 Reimbursement Agreement, Improvement Area #2 Reimbursement Agreement, Improvement Area #3 Reimbursement Agreement, or any other applicable reimbursement agreement.

The District reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds and to make required payments under the Improvement Area #1 Reimbursement Agreement, and such refunding bonds shall constitute “Bonds” for purposes of this Service and Assessment Plan.

#### **F. COLLECTION OF ANNUAL INSTALLMENTS**

No less frequently than annually, the Administrator shall prepare, and the Board of Directors shall approve, an Annual Service and Assessment Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service and Assessment Plan Update shall include an updated Improvement Area #1 Assessment Roll, Improvement Area #2 Assessment Roll, and Improvement Area #3 Assessment Roll, and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment collected in Improvement Areas where Bonds have been issued shall be reduced by any credits applied under the applicable Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the District in the same manner and at the same time as ad valorem taxes for other entities and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes. The Board of Directors may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Improvement Area #1 Annual Installment, including the interest on the unpaid amount of an Assessment, shall be assessed on September 1 and shall be due on October 1 of that year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the first Annual Installment for Improvement Area #1 commenced in 2017.

Each Improvement Area #2 Annual Installment, including the interest on the unpaid amount of an Assessment, shall be assessed on September 1 and shall be due on October 1 of that year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the first Annual Installment for Improvement Area #2 commenced in 2020.

Each Improvement Area #3 Annual Installment, including the interest on the unpaid amount of an Assessment, shall be assessed on September 1 and shall be due on October 1 of that year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The collection of the first Annual Installment for an Improvement Area #3 Lot or Parcel shall commence upon the earlier of: (i) tax bills sent the first October after issuance of any Bonds secured by the respective reimbursement agreement for Improvement Area #3 Assessed Property, or (ii) with tax bills sent the first October following the second anniversary of the levy of Assessments on the Improvement Area #3 Assessed Property such that all Assessments in the applicable Improvement Area begin collection immediately after the expiration of such two year period. Such first Annual Installment for a Improvement Area #3 Lot or Parcel for which collection has begun, shall be due by January 31st of the following calendar year.

**G. SURPLUS FUNDS REMAINING IN IMPROVEMENT AREA #1 BOND ACCOUNT**

If Improvement Area #1 Bond proceeds still remain after all of the Improvement Area #1 Improvements (including Improvement Area #1's share of the Major Improvements) are constructed and conveyed to the City, the proceeds may be utilized to finance other Authorized Improvements that specially benefit all Improvement Area #1 Assessed Property.

**H. SURPLUS FUNDS REMAINING IN IMPROVEMENT AREA #2 BOND ACCOUNT**

If Improvement Area #2 Bond proceeds still remain after all of the Improvement Area #2 Improvements are constructed and conveyed to the City, the proceeds may be utilized to finance other Authorized Improvements that specially benefit the Improvement Area #2 Assessed Property.

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## VII. THE ASSESSMENT ROLL

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### A. IMPROVEMENT AREA #1 ASSESSMENT ROLL

Each Parcel within Improvement Area #1 has been evaluated by the Board of Directors (based on the Planned Development District Ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #1 Improvements, a proportionate share of the Major Improvements, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Assessed Property within the Parcel.

Improvement Area #1 Assessed Property has been assessed for the special benefits conferred upon the property because of the Improvement Area #1 Improvements and the proportionate share of the Major Improvements. Table VII-A summarizes the \$14,953,505 in special benefit received by Improvement Area #1 Assessed Property from the Improvement Area #1 Improvements that benefit Improvement Area #1, a proportionate share of the Major Improvements, the costs of the District formation, and Bond issuance costs. The total amount of Improvement Area #1 Bonds and the amount payable under the Improvement Area #1 Reimbursement Agreement is \$12,500,000 as shown in Table V-A, which is less than the benefit received by Improvement Area #1 Assessed Property, and as such the total Assessment for all Assessed Property within Improvement Area #1 is \$12,500,000 plus annual Administrative Expenses. The Assessment for each Assessed Property within Improvement Area #1 is calculated based on the allocation methodologies described in Section IV.G of this Service and Assessment Plan. The Improvement Area #1 Assessment Roll is attached hereto as Appendix F.

**Table VII-A**  
**Improvement Area #1**  
**Special Benefit Summary**

Special Benefit	Total Cost
Total Authorized Improvements (a)	\$12,689,667
<b><u>Bond Issuance Costs:</u></b>	
Reserve Fund	\$791,225
Capitalized Interest	\$348,515
Administrative Fund	\$30,000
Other Costs of Issuance	\$1,094,098
<i>Subtotal Bond Issuance Costs</i>	<i>\$2,263,838</i>
<b>Total Special Benefit</b>	<b>\$14,953,505</b>
<b><u>Special Benefit:</u></b>	
Total Special Benefit	\$14,953,505
Projected Assessment	\$12,500,000
<b>Excess Benefit</b>	<b>\$2,453,505</b>

(a) See Table III-B for details.

**B. IMPROVEMENT AREA #2 ASSESSMENT ROLL**

Each Parcel within Improvement Area #2 has been evaluated by the Board of Directors (based on the Planned Development District Ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #2 Improvements, a proportionate share of the Major Improvements, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Assessed Property within the Parcel.

Improvement Area #2 Assessed Property has been assessed for the special benefits conferred upon the property because of the Improvement Area #2 Improvements and a proportionate share of the Major Improvements. Table VII-B summarizes the \$17,205,518 in special benefit received by Improvement Area #2 Assessed Property from the Improvement Area #2 Improvements that benefit Improvement Area #2, a proportionate share of the Major Improvements, and the costs associated with issuing the Improvement Area #2 Bonds. The total original amount payable for the Improvement Area #2 Improvements under the Omnibus Reimbursement Agreement was \$10,750,000 as shown in Table VII-B, which is less than the benefit received by Improvement Area #2 Assessed Property, and as such the total Assessment for all Assessed Property within Improvement Area #2 is \$10,750,000 plus annual Administrative Expenses. The Assessment for each Assessed Property within Improvement Area #2 is calculated based on the allocation methodologies described in Section IV.G of this Service and Assessment Plan. The Improvement Area #2 Assessment Roll is attached hereto as Appendix G.

**Table VII-B**  
**Improvement Area #2**  
**Special Benefit Summary**

<b>Special Benefit</b>	<b>Total Cost</b>
Total Authorized Improvements (a)	<i>\$15,663,841</i>
<b><u>Bond Issuance Costs:</u></b>	
Reserve Fund	\$528,805
Capitalized Interest	\$0
Administrative Expenses Fund	\$20,000
Cost of Issuance	\$793,272
Underwriters Discount	\$199,600
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,541,677</i>
<b>Total Special Benefit</b>	<b>\$17,205,518</b>
<b><u>Special Benefit:</u></b>	
Total Special Benefit	\$17,205,518
Assessment	\$10,750,000
<b>Excess Benefit</b>	<b>\$6,455,518</b>

(a) See Table III-C for details.

**C. IMPROVEMENT AREA #3 ASSESSMENT ROLL**

Each Parcel within Improvement Area #3 has been evaluated by the Board of Directors (based on the Planned Development District Ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #3 Improvements, a proportionate share of the Major Improvements, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Assessed Property within the Parcel.

Improvement Area #3 Assessed Property is being assessed for the special benefits conferred upon the property because of the Improvement Area #3 Improvements and a proportionate share of the Major Improvements. Table VII-C summarizes the \$30,456,861 in special benefit received by Improvement Area #3 Assessed Property from the Improvement Area #3 Improvements that benefit Improvement Area #3, and a proportionate share of the Major Improvements. The total amount payable for the Improvement Area #3 Improvements under the Phase #3 Reimbursement Agreement is \$17,270,000 as shown in Table VII-C, which is less than the benefit received by Improvement Area #3 Assessed Property, and as such the total Assessment for all Assessed Property within Improvement Area #3 is \$17,270,000 plus annual Administrative Expenses. The Assessment for each Assessed Property within Improvement Area #3 is calculated based on the allocation methodologies described in Section IV.G of this Service and Assessment Plan. The Improvement Area #3 Assessment Roll is attached hereto as Appendix HG.

**Table VII-C**  
**Improvement Area #3**  
**Special Benefit Summary**

<b>Special Benefit</b>	<b>Total Cost</b>
Total Authorized Improvements (a)	\$30,366,861
<b><u>Other Assessment Levy Costs</u></b>	
First Year Administrative Expenses	\$90,000
<i>Subtotal Other Assessment Levy Costs</i>	<i>\$90,000</i>
<b>Total Special Benefit</b>	<b>\$30,456,861</b>
<b><u>Special Benefit:</u></b>	
Total Special Benefit	\$30,456,861
Assessment	\$17,270,000
<b>Excess Benefit</b>	<b>\$13,186,861</b>

(a) See Table III-C for details.

**D. ANNUAL ASSESSMENT ROLL UPDATES**

The Administrator shall prepare, and shall submit to the Board of Directors for approval, annual updates to the Improvement Area #1 Assessment Roll, the Improvement Area #2 Assessment Roll, and the Improvement Area #3 Assessment Roll in conjunction with the Annual Service and Assessment Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the District: (i) the identification of each Parcel (ii) the Assessment for

each Assessed Property, including any adjustments authorized by this Plan; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.E of this Service and Assessment Plan.

The Annual Service Plan Update will reflect the actual interest on the Improvement Area #1 Bonds, the Improvement Area #1 Reimbursement Agreement, the Improvement Area #2 Bonds, the Improvement Area #2 Reimbursement Agreement, and the Improvement Area #3 Reimbursement Agreement, and any reduction in the Improvement Area #1 Assessments, Improvement Area #2 Assessments, and Improvement Area #3 Assessments and any revisions in the Actual Costs to be funded by the Improvement Area #1 Bonds, the Improvement Area #2 Bonds, or the Improvement Area #3 Reimbursement Agreement.

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## ***VIII. MISCELLANEOUS PROVISIONS***

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### **A. ADMINISTRATIVE REVIEW**

The District shall elect to designate a third party to serve as Administrator. The District shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

An owner of an Assessed Property claiming that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, shall send a written notice describing the error to the District not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the Board of Directors for approval. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the District for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the Board of Directors. Any amendments made to the Assessment Roll pursuant to calculations errors shall be made pursuant to the PID Act.

This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

### **B. TERMINATION OF ASSESSMENTS**

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the District shall provide the owner of the affected Parcel a recordable “Notice of the Assessment Termination.”

### **C. AMENDMENTS**

Amendments to the Plan can be made as permitted or required under Texas law.

The Board of Directors reserves the right to amend this Service and Assessment Plan without notice and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and

enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

**D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS**

The Board of Directors shall administer (or cause the administration of ) the District, this Plan, and all Annual Service and Assessment Plan Updates consistent with the Creation Legislation and the PID Act and shall make all interpretations and determinations related to the application of this Plan unless stated otherwise herein or in the Indenture, such determination shall be conclusive.

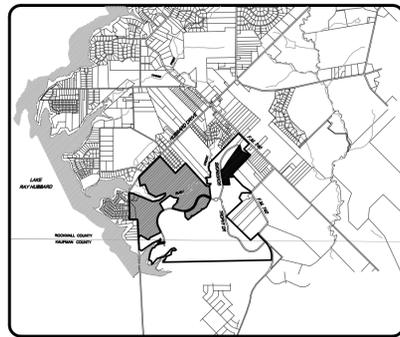
**E. SEVERABILITY**

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the Board of Directors in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

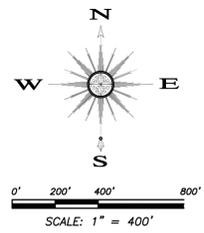
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the District.

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**APPENDIX A**  
**DISTRICT MAP**



Location Map



Hubbard Drive  
(Variable Width R.O.W.)

State Hwy. No. 740  
(Variable Width R.O.W.)

**Dwelling Unit Types and Density Calculation Comparison**

	Concept Plan Adopted 5/15/12	Proposed Phase 1 (By Development Plan 7/17/13)	Proposed Phase 2 (By Development Plan)	Proposed Phase 3 (By Development Plan)	Proposed Phase 4 (By Development Plan)
Total number of Single Family lots	777 units	195 units	151 units	0 units	393 units
Total number of Luxury Villas	450 units	124 units	90 units	236 units	34 units
Total number D.U.	1227 units	323	241 units	236 units	427 units
Total acreage	781.7 acres	358.626 acres	116.400 acres	27.700 acres	279.0 acres
Total acreage Flood Plain	65.3 acres	65.3 acres	—, —, acres	—, —, acres	—, —, acres
Population density	1.57 units per acre	1.12 units per acre	1.30 units per acre	3.61 units per acre	1.53 units per acre

**Development Plan Land Use Summary**

Category	Approx. Acreage (Approved Concept Plan)	Percentage of Coverage (Approved Concept Plan)	Approx. Acreage (Development Plan Phases 1,2&3)	Percentage of Coverage (Development Plan Phases 1,2&3)	Approx. Acreage (Development Plan Phase 4)	Percentage of Coverage (Development Plan Phase 4)
Golf Course	289.1	37%	224.8	28.76%	64.3	8.24%
Golf Clubhouse	9.4	1.20%	9.4	1.20%	—	—
Retail / Welcome Center	4.3	0.55%	—	—	4.3	0.55%
Parks / Open Space	50.6	6.47%	14.2	1.82%	36.4	4.65%
Canal Open Space	15.9	2.03%	2.4	0.31%	13.5	1.72%
70' SF Residential	87.0	11.13%	32.1	4.11%	54.9	7.02%
80' SF Residential	95.4	12.20%	47.3	6.05%	48.1	6.15%
90' SF Residential	39.9	5.11%	—	—	39.9	5.11%
100' SF Residential	72.3	9.25%	2.3	0.29%	63.3	8.10%
120' SF Residential	39.2	5.01%	0.4	0.05%	38.8	4.96%
Luxury Villas	68.7	8.79%	25.7	3.29%	49.7	6.36%
Hotel	9.9	1.26%	—	—	—	—
Total	781.7	100%	358.6	46%	423.1	54%

**Lot Summary (PD 070118)**

Approved Concept Plan Size (Min. Lot Width)	Concept Plan Quantity (D.U.)	Phase 1 Development Plan Quantity (D.U.)	Phase 2 Development Plan Quantity (D.U.)	Phase 3 Development Plan Quantity (D.U.)	Phase 4 Development Plan Quantity (D.U.)	Remaining for Future Phases Quantity (D.U.)
70'	244	85	119	0	25	0
80'	239	105	25	0	107	0
90'	94	0	7	0	83	0
100'	148	8	0	0	129	0
120'	52	1	0	0	49	0
Total	777	199	0	0	393	0
Luxury Villas	450	124	90	236	34	0
Total	1227	323	241	236	427	0
Hotel Units	300	0	0	0	0	300

**Description of the Proposed Lots (Per Approved Concept Plan) No Proposed Changes**

	PD SF-120	PD SF-100	PD SF-90	PD SF-80	PD SF-70	PD LV Detach
1. Min Lot area	22,000 sf	16,000 sf	10,800 sf	9,600 sf	8,400 sf	3,500 sf
2. Max Number single family Dwellings	1	1	1	1	1	1
3. Min Square footage	2,500 sf	2,000 sf	2,000 sf	2,000 sf	2,000 sf	1,800 sf
4. Min Lot width	100' @ bldg line	90' @ bldg line	80' @ bldg line	70' @ bldg line	65' @ bldg line	40' @ bldg line
4A. Min Lot width @ Cul-de-Sac	70' @ bldg line	65' @ bldg line	60' @ bldg line	55' @ bldg line	50' @ bldg line	30' @ bldg line
5. Min Lot Depth	150'	145'	125'	125'	125'	90'
6. Min Depth at front setback	30'	30'	30'	30'	20'	20'
7. Min depth Rear setback	25' main bldg 10' aux bldg	20' main bldg 10' aux bldg	10' main bldg 5' aux bldg			
8A. Min width side setback internal lot	15'	7.5'	5'	5'	5'	0', 5', or 10'
8B. Min width side setback abutting street	25'	25'	25'	25'	15'	15'
9. Min distance between bldg	30'	15'	10'	10'	10'	10'
10. Min length driveway pvt	the greater dist from r.o.w. to bldg line or 30'	the greater dist from r.o.w. to bldg line or 30'	the greater dist from r.o.w. to bldg line or 30'	the greater dist from r.o.w. to bldg line or 30'	the greater dist from r.o.w. to bldg line or 20'	the greater dist from r.o.w. to bldg line or 20'
11. Max Bldg Coverage	35%	35%	40%	40%	50%	80%
12. Max Height	35'	35'	35'	35'	35'	35'
13. Min Number of paved parking spaces	2	2	2	2	2	2

**Lot Type Identifier**

PD LV Detach	●
PD SF-70	●
PD SF-80	●
PD SF-90	●
PD SF-100	●
PD SF-120	●

**Proposed Phasing Chart (Acreage, D.U. Type & Size)**

Phase	Proposed Acreage	Proposed Lot Type's					Total DU	Year	
		120's Min. 3000 S.F.	100's Min. 3000 S.F.	90's Min. 2700 S.F.	80's Min. 2700 S.F.	70's Min. 2500 S.F.			Luxury Villas
Phase 1	124.4	1	8	—	101	85	124	319	2012-2015
18 Holes Golf	224.8	—	—	—	—	—	—	—	2019
Club House	9.4	—	—	—	—	—	—	—	TBD
Remaining Phases	423.1	51	140	94	138	159	326	908	TBD
Hotel	300 Room	—	—	—	—	—	—	—	TBD

**Proposed Schedule of Offsite Capital Improvements (May Be Ammended In Accordance With Approved Developer's Agreement)**

Phase	Proposed Acreage	Total DU	Year	Capital Improvements		
				Water	Sanitary Sewer	Roadways
Phase 1	124.4	323	Complete	Extend Water from Tower to Site	Upgrade Lift Station Pump (If Required)	Construct Lt. Turn Lane @ F.M. 740
18 Holes Golf	224.8	—	Under Const.	Extend Water along L.R.H. Drive	—	Improvements to L.R.H. Drive
Club House	9.4	—	Complete 12-31-18	—	—	—
Phase 2 & 3	144.1	477	Complete	—	—	—
Phase 4	279.0	427	TBD	Extend Water along Hubbard Drive	—	Lt. Turn Lane @ South Entrance
Hotel	300 Room	—	TBD	—	—	Construct Hubbard Drive

**Development Plan  
HEATH GOLF & YACHT CLUB**

~Phase Four - Tracts A, B & C - 427 Lots~

279.014 Acres

CITY OF HEATH, ROCKWALL & KAUFMAN COUNTY, TEXAS

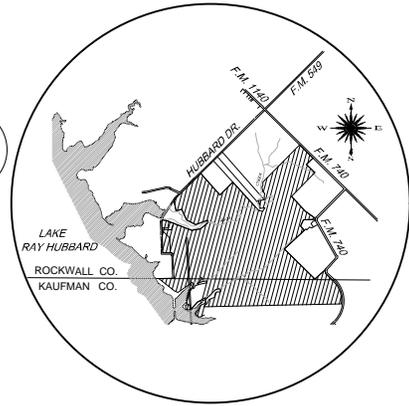
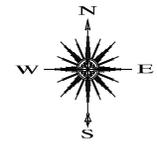
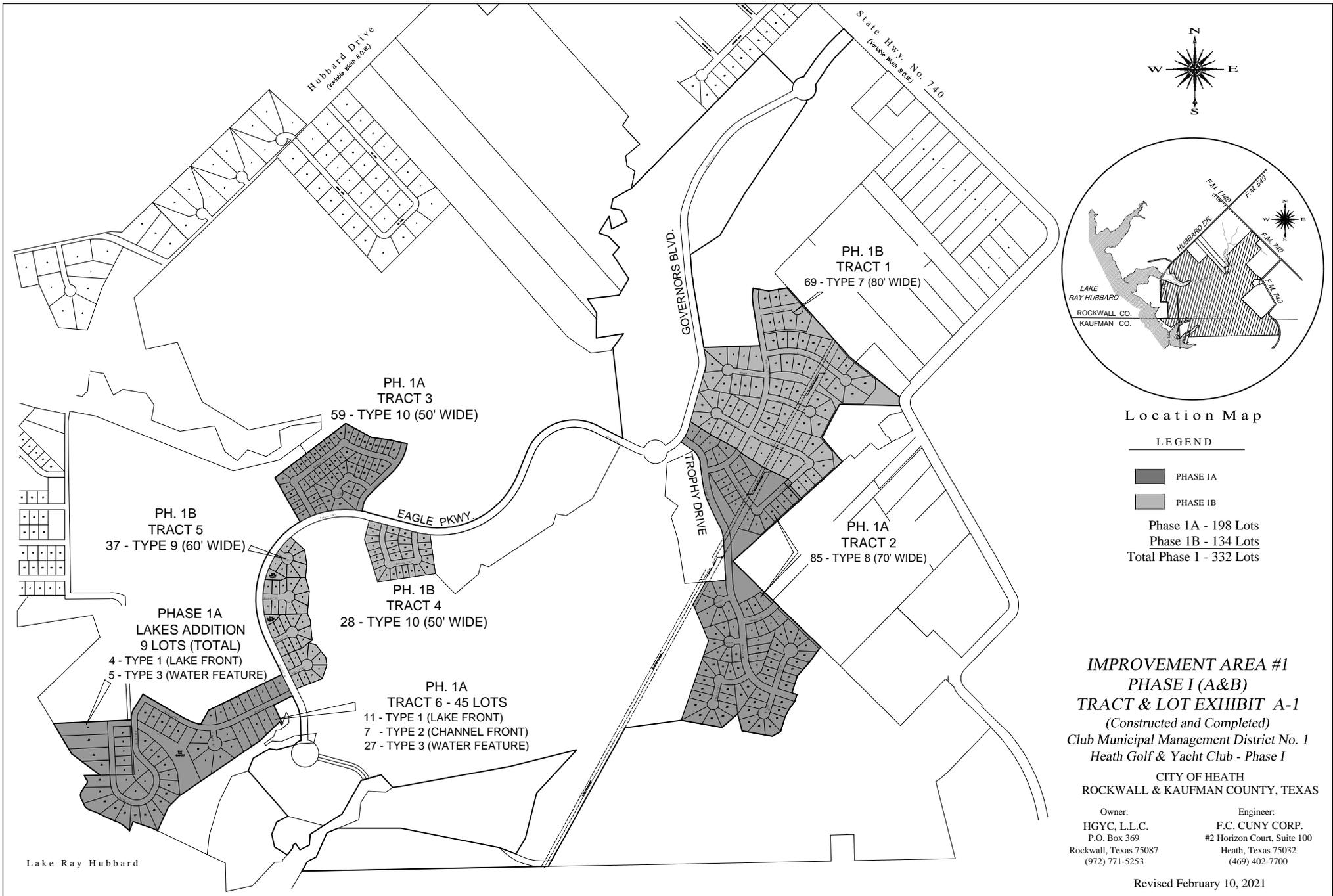
Owner:  
HGYC, L.L.C.  
P.O. Box 369  
Rockwall, Texas 75087  
(972) 771-5253

Engineer:  
F.C. CUNY CORP.  
#2 Horizon Court, Suite 100  
Heath, Texas 75032  
(469) 402-7700

Scale: 1"=400'

October 12, 2018

Lake Ray Hubbard



Location Map

LEGEND

- PHASE 1A
- PHASE 1B

Phase 1A - 198 Lots  
 Phase 1B - 134 Lots  
 Total Phase I - 332 Lots

**IMPROVEMENT AREA #1**  
**PHASE I (A&B)**  
**TRACT & LOT EXHIBIT A-1**  
*(Constructed and Completed)*  
 Club Municipal Management District No. 1  
 Heath Golf & Yacht Club - Phase I  
 CITY OF HEATH  
 ROCKWALL & KAUFMAN COUNTY, TEXAS

Owner:  
 HGYC, L.L.C.  
 P.O. Box 369  
 Rockwall, Texas 75087  
 (972) 771-5253

Engineer:  
 F.C. CUNY CORP.  
 #2 Horizon Court, Suite 100  
 Heath, Texas 75032  
 (469) 402-7700

Revised February 10, 2021

Lake Ray Hubbard



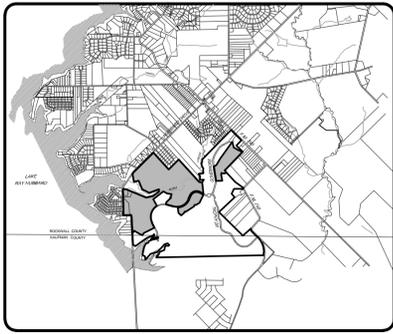
TRACT	ACREAGE	LOTS
2B	8.266	22
7	18.188	49
8	6.047	35
9	12.159	55
11	27.238	80
16	16.392	156
17A	3.825	25
17B	1.535	6
17C	5.092	49
TOTAL	98.742	477

**IMPROVEMENT AREA #2**  
**TRACT AND LOT EXHIBIT A-2**  
*(Constructed & Completed)*  
 Club Municipal Management District No. 1  
 Heath Golf & Yacht Club - Phase 2

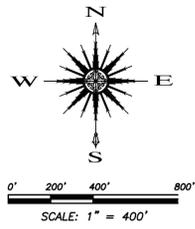


Prepared by:  
**F.C. CUNY CORPORATION**  
 #2 Horizon Court • Heath, Texas 75032 • (469) 402-7700  
 Texas Registered Engineering Firm F-7449

February 10, 2021



Location Map



TRACT	ACREAGE	LOTS
10	48.61	75
12	21.95	52
13	17.05	43
14	64.14	33
15	76.91	118
18	32.07	63
19	18.29	43
TOTAL	279.02	427

IMPROVEMENT AREA #3  
 TRACT AND LOT EXHIBIT A-3  
 Club Municipal Management District No. 1  
 Heath Golf & Yacht Club - Phase 3



**teague nall & perkins**  
 825 Watters Creek Blvd., Suite M300  
 Allen, Texas 75013  
 214.461.9867 ph 214.461.9864 fx  
 TBPE Registration No. F-230  
 www.tnpinc.com  
 February 10, 2021

**APPENDIX B**  
**AUTHORIZED IMPROVEMENT COSTS**

**Estimated Authorized Improvement Costs**

Prepared by: Chris Cuny, P.E. of Teague Nall & Perkins, Inc.  
Date: February 19, 2021

**Road Improvements**

Description	Original CIP Estimated Major Improvement Costs	Actual Completed Major Improvement Costs	Estimated Future Major Improvement Costs	Total: Completed & Future Major Improvement Costs	Original CIP Estimated Improvement Area #1 Costs	Actual Completed Improvement Area #1 Costs	Substantially Complete Improvement Area #2 Costs	Estimated Future Improvement Area #3 Costs
Right-of-way clearing & Grubbing	\$107,946	\$8,000	\$99,946	\$107,946	\$73,492	\$18,000	\$193,277	\$301,800
Street Excavation	\$183,467	\$89,262	\$145,776	\$235,038	\$261,399	\$230,265	\$343,101	\$203,626
Lime Stabilization	\$117,603	\$125,012	\$74,165	\$199,177	\$165,525	\$177,417	\$201,011	\$423,784
Lime Material	\$134,786	\$95,844	\$37,972	\$133,816	\$187,883	\$194,579	\$194,855	\$271,222
Concrete Paving	\$1,550,926	\$1,011,150	\$676,400	\$1,687,550	\$2,197,741	\$2,428,679	\$2,535,221	\$3,981,000
Left Turn Lane or Asphalt Overlay	\$279,007	\$202,088	\$3,000	\$205,088	\$0	\$0	\$30,900	\$0
ADA (Barrier Free) Ramps	\$7,734	\$7,563	\$133,200	\$140,763	\$59,435	\$64,094	\$38,600	\$144,000
Sawcut & Connect to Existing Paving	\$0	\$2,018	\$2,700	\$4,718	\$0	\$10,175	\$14,200	\$54,000
Street Signs	\$10,000	\$0	\$45,000	\$45,000	\$46,000	\$46,000	\$31,000	\$48,000
Street Lights	\$7,500	\$0	\$57,500	\$57,500	\$58,000	\$58,000	\$15,500	\$48,000
Erosion Control and Storm Water Pollution Prevention	\$220,633	\$0	\$243,593	\$243,593	\$38,095	\$38,095	\$63,348	\$71,768
Maintenance Bond	\$0	\$32,500	\$25,622	\$58,122	\$0	\$19,250	\$76,400	\$160,869
Contingency	\$185,773	\$0	\$130,674	\$130,674	\$170,857	\$0	\$373,741	\$570,807
Surveying and Engineering	\$222,036	\$137,676	\$140,148	\$277,824	\$296,379	\$287,398	\$359,726	\$549,402
City Inspection Fee 4%	\$0	\$62,937	\$57,497	\$120,434	\$0	\$131,382	\$157,171	\$251,155
Capital Improvement Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Geotechnical and Materials Testing	\$33,955	\$0	\$59,205	\$59,205	\$109,950	\$109,950	\$43,750	\$43,750
Right-of way costs (15.45 acres Governor's Blvd)	\$772,500	\$772,500	\$0	\$772,500	\$0	\$0	\$0	\$0
Drainage Easements (43.8% of 21.09 acres @ \$55,000 est.)	\$0	\$0	\$0	\$0	\$528,294	\$528,294	\$0	\$0
<b>Subtotal - Road Costs</b>	<b>\$3,833,866</b>	<b>\$2,546,549</b>	<b>\$1,932,398</b>	<b>\$4,478,947</b>	<b>\$4,193,050</b>	<b>\$4,341,578</b>	<b>\$4,671,801</b>	<b>\$7,123,181</b>
Less: Developer Contribution to Clubhouse	(\$98,567)	(\$98,567)	\$0	\$0	\$0	\$0	\$0	\$0
Developer Contribution to Golf Course	(\$60,696)	(\$60,696)	\$0	\$0	\$0	\$0	\$0	\$0
Developer Contribution to 40 Acre Undeveloped Tract North	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Contribution to 21 Acre Undeveloped Tract South	(\$4,554)	(\$4,554)	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal - Net Road Costs</b>	<b>\$3,670,049</b>	<b>\$2,382,732</b>	<b>\$1,932,398</b>	<b>\$4,478,947</b>	<b>\$4,193,050</b>	<b>\$4,341,578</b>	<b>\$4,671,801</b>	<b>\$7,123,181</b>

**Engineers Notes to Appendix B-1 & B-2:**

Completed Major Improvement Costs are compiled from contractor approved pay requests including: Chase Excavation, LH Lacy, Sister's Asphalt.

Completed Major Improvements Onsite include: Governors Blvd (Paving, Drainage, Water and Sanitary Sewer).

Completed Major Improvements Offsite include: Both Left turn lanes into the Project, FM 740 18" waterline to Existing Water Tower, 15" Sanitary Sewer Line from Antigua Bay to South side Lift Station.

Future Major improvements include: Hubbard Drive (pavement widening, 12" waterline and Drainage improvements) and the Capital Improvement fee of \$4.0 Million.

Completed Area Improvement #1 (HGYC Phase 1A - Tracts 2,3,6 and the Lakes addition) costs are compiled from contractor approved pay requests including: Chase excavation and LH Lacy.

Completed Area Improvement #1 (HGYC Phase 1B - Tracts 1,4,5 & Trophy Drive) costs are compiled from contractor approved pay requests including: Chase excavation, LH Lacy and Double R.

Completed Area Improvement #1 (HGYC Phase 1A & 1B) include: Tracts 1,2,3,4,5, 6 & Lakes Addition consisting of 332 lots. Improvements include: Forcemain relocation, section of Hubbard Dr. & Trophy Dr. extension.

Substantially Completed Area Improvement #2 (HGYC Phase 2) costs are compiled from original contractor contracts including: Chase Excavation, RPMX, Double R, Haws Concrete.

Substantially Completed Area Improvement #2 (HGYC Phase 2) include: Tracts 2B, 7,8,9,11,16 & 17 consisting of 447 lots. Improvements include: Sanitary Sewer extension along south section of Governors Blvd.

Area Improvement #3 (HGYC Phase 3) costs are based on an Opinion of Probable Cost (OPC) utilizing Area Improvement 2 Unit Prices. These improvement projects are currently out to Bid as of February 22, 2021.

Area Improvement #3 (HGYC Phase 3) include: Tracts 10, 12, 13, 14, 18 and 19, consisting of 427 lots.

Improvement costs for all areas exclude concrete trails.

Improvement costs for all areas exclude lot grading.

**Estimated Authorized Improvement Costs**

Prepared by: Chris Cuny, P.E. of Teague Nall & Perkins, Inc.  
 Date: February 19, 2021

**Utility Improvements**

Description:	Original CIP Estimated Major Improvement Costs	Actual Completed Major Improvement Costs	Estimated Future Major Improvement Costs	Total: Completed & Future Major Improvement Costs	Original CIP Estimated Improvement Area #1 Costs	Actual Completed Improvement Area #1 Costs	Substantially Complete Improvement Area #2 Costs	Estimated Future Improvement Area #3 Costs
<b>Water Improvements</b>								
18" Waterline	\$401,444	\$181,012	\$0	\$181,012	\$0	\$0	\$0	\$0
18" Gate Valve	\$58,479	\$58,479	\$0	\$58,479	\$0	\$0	\$0	\$0
1/3 Cost Contribution McCrummen Waterline from Smirl	\$65,000	\$65,000	\$0	\$65,000	\$0	\$0	\$0	\$0
12" PVC Waterline	\$768,457	\$295,424	\$214,200	\$509,624	\$0	\$103,375	\$178,490	\$68,000
8" PVC Waterline	\$25,421	\$15,186	\$15,000	\$30,186	\$313,559	\$354,776	\$298,350	\$462,625
6" PVC Waterline	\$2,984	\$2,940	\$0	\$2,940	\$3,263	\$5,158	\$28,163	\$13,000
4" PVC Waterline	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$348,585
12" Gate valve	\$128,263	\$43,984	\$43,200	\$87,184	\$0	\$16,884	\$43,044	\$115,920
8" Gate valve	\$25,148	\$22,402	\$2,700	\$25,102	\$54,496	\$68,216	\$54,000	\$152,550
6" Gate valve	\$14,254	\$14,038	\$0	\$14,038	\$15,669	\$29,940	\$34,400	\$56,800
Fire Hydrant with Lead	\$158,656	\$48,096	\$60,800	\$108,896	\$110,209	\$115,480	\$163,650	\$269,800
1" Service	\$7,622	\$1,668	\$0	\$1,668	\$284,734	\$234,561	\$230,280	\$226,310
2" Irrigation Service	\$0	\$5,838	\$0	\$5,838	\$5,928	\$11,103	\$7,201	\$88,200
2" Flush Valve	\$0	\$7,834	\$0	\$7,834	\$0	\$7,831	\$7,158	\$94,600
Fittings	\$103,822	\$53,003	\$34,200	\$87,203	\$70,692	\$97,320	\$87,900	\$175,318
Connect to Existing	\$0	\$6,211	\$3,000	\$9,211	\$0	\$15,300	\$44,760	\$91,200
Roadway Bore	\$0	\$87,598	\$0	\$87,598	\$0	\$0	\$0	\$0
Trench Safety	\$15,349	\$2,208	\$5,260	\$7,468	\$5,712	\$6,634	\$10,788	\$41,010
Water testing and Chlorination	\$20,728	\$7,586	\$5,260	\$12,846	\$6,168	\$11,153	\$11,988	\$41,010
Erosion Control & SWPPP	\$104,958	\$0	\$104,958	\$104,958	\$5,000	\$5,000	\$0	\$0
Maintenance Bond	\$0	\$0	\$7,672	\$7,672	\$0	\$34,957	\$19,222	\$65,103
Contingency	\$130,822	\$0	\$38,362	\$38,362	\$47,943	\$0	\$121,939	\$231,003
Surveying and Engineering	\$182,848	\$89,554	\$41,143	\$130,698	\$82,326	\$97,798	\$117,367	\$222,340
City Inspection Fee 4%	\$0	\$36,740	\$16,879	\$53,620	\$0	\$44,708	\$52,836	\$101,641
Capital Improvement Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Geotechnical and Materials Testing	\$49,003	\$0	\$74,253	\$74,253	\$17,500	\$17,500	\$43,750	\$43,750
Dedication of Land to City for Water Tank Site	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City water Improvements	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$2,518,396	\$1,581,608
<b>Subtotal - Water Costs</b>	<b>\$2,313,258</b>	<b>\$1,044,800</b>	<b>\$666,888</b>	<b>\$1,711,688</b>	<b>\$2,023,199</b>	<b>\$2,277,694</b>	<b>\$4,073,681</b>	<b>\$4,490,374</b>
Less: Developer Contribution to Clubhouse	(\$96,000)	(\$96,000)	\$0	(\$96,000)	\$0	\$0	\$0	\$0
Developer Contribution to Golf Course	(\$3,381)	(\$3,381)	\$0	(\$3,381)	\$0	\$0	\$0	\$0
Developer Contribution to 40 Acre Undeveloped Tract North	(\$21,441)	(\$21,441)	\$0	(\$21,441)	\$0	\$0	\$0	\$0
Developer Contribution to 21 Acre Undeveloped Tract South	(\$40,902)	(\$40,902)	\$0	(\$40,902)	\$0	\$0	\$0	\$0
<b>Subtotal - Net Water Costs</b>	<b>\$2,151,534.00</b>	<b>\$883,076.44</b>	<b>\$666,887.93</b>	<b>\$1,549,964.36</b>	<b>\$2,023,199.00</b>	<b>\$2,277,693.58</b>	<b>\$4,073,681.03</b>	<b>\$4,490,373.52</b>

**Estimated Authorized Improvement Costs**

Prepared by: Chris Cuny, P.E. of Teague Nall & Perkins, Inc.  
Date: February 19, 2021

**Utility Improvements**

Description:	Original CIP Estimated Major Improvement Costs	Actual Completed Major Improvement Costs	Estimated Future Major Improvement Costs	Total: Completed & Future Major Improvement Costs	Original CIP Estimated Improvement Area #1 Costs	Actual Completed Improvement Area #1 Costs	Substantially Complete Improvement Area #2 Costs	Estimated Future Improvement Area #3 Costs
<b>Sanitary Sewer Improvements</b>								
15" PVC Offsite Sani Sewer Line	\$200,000	\$321,951	\$0	\$321,951	\$0	\$0	\$0	\$0
5.0' Diameter Manhole	\$26,221	\$26,221	\$0	\$26,221	\$31,519	\$48,356	\$0	\$0
5.0' Diameter Drop Manhole	\$85,693	\$85,693	\$0	\$85,693	\$22,723	\$17,086	\$0	\$0
4.0' Diameter Drop Manhole	\$0	\$0	\$0	\$0	\$13,738	\$32,929	\$0	\$0
12" PVC Sani Sewer Line	\$256,757	\$604,963	\$0	\$604,963	\$155,831	\$177,218	\$7,500	\$0
8" PVC Sani Sewer Line	\$155,073	\$13,635	\$0	\$13,635	\$337,698	\$370,653	\$436,790	\$615,150
8" SDR 26 Deep Sewer Pipe	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6" Forcemain	\$0	\$0	\$0	\$0	\$0	\$86,514	\$5,100	\$0
Connect to Existing	\$2,364	\$0	\$0	\$0	\$0	\$0	\$32,415	\$70,644
6" SWR Service	\$1,358	\$1,358	\$0	\$1,358	\$186,246	\$161,994	\$381,600	\$341,600
4.0' Diameter Manhole	\$37,922	\$0	\$0	\$0	\$146,993	\$112,487	\$142,190	\$123,030
Cleanout	\$0	\$0	\$0	\$0	\$2,176	\$4,156	\$20,000	\$52,500
Concrete encasement	\$1,331	\$1,331	\$0	\$1,331	\$0	\$44,871	\$15,150	\$23,100
Line testing	\$9,678	\$5,754	\$0	\$5,754	\$16,057	\$27,498	\$25,823	\$30,758
Trench Safety	\$3,617	\$2,004	\$0	\$2,004	\$10,057	\$12,738	\$17,855	\$20,505
Manhole Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$12,850	\$20,505
Maintenance Bond	\$0	\$0	\$0	\$0	\$0	\$0	\$19,825	\$37,636
Construction Contingency	\$31,750	\$0	\$0	\$0	\$51,304	\$0	\$93,380	\$133,543
Surveying and Engineering	\$72,436	\$103,634	\$0	\$103,634	\$17,500	\$95,944	\$107,750	\$128,535
City Inspection Fee (4%)	\$0	\$42,516	\$0	\$42,516	\$86,786	\$43,860	\$47,637	\$58,759
Capital Improvement Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Geotechnical and Materials Testing	\$7,500	\$7,500	\$0	\$7,500	\$0	\$0	\$56,250	\$43,750
<b>Subtotal - Sanitary Sewer Costs</b>	<b>\$891,700</b>	<b>\$1,216,560</b>	<b>\$0</b>	<b>\$1,216,560</b>	<b>\$1,078,628</b>	<b>\$1,236,303</b>	<b>\$1,422,114</b>	<b>\$1,700,014</b>
Less: Developer Contribution to Clubhouse	(\$12,662)	(\$12,662)	\$0	(\$12,662)	\$0	\$0	\$0	\$0
Developer Contribution to Golf Course	(\$1,070)	(\$1,070)	\$0	(\$1,070)	\$0	\$0	\$0	\$0
Developer Contribution to 40 Acre Undeveloped Tract North	(\$27,464)	(\$27,464)	\$0	(\$27,464)	\$0	\$0	\$0	\$0
Developer Contribution to 21 Acre Undeveloped Tract South	(\$14,446)	(\$14,446)	\$0	(\$14,446)	\$0	\$0	\$0	\$0
<b>Subtotal - Net Sanitary Sewer Costs</b>	<b>\$836,058</b>	<b>\$1,160,918</b>	<b>\$0</b>	<b>\$1,160,918</b>	<b>\$1,078,628</b>	<b>\$1,236,303</b>	<b>\$1,422,114</b>	<b>\$1,700,014</b>

**Estimated Authorized Improvement Costs**

Prepared by: Chris Cuny, P.E. of Teague Nall & Perkins, Inc.  
 Date: February 19, 2021

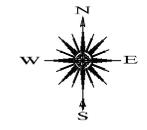
**Utility Improvements**

Description:	Original CIP Estimated Major Improvement Costs	Actual Completed Major Improvement Costs	Estimated Future Major Improvement Costs	Total: Completed & Future Major Improvement Costs	Original CIP Estimated Improvement Area #1 Costs	Actual Completed Improvement Area #1 Costs	Substantially Complete Improvement Area #2 Costs	Estimated Future Improvement Area #3 Costs
<b>Storm Drainage Improvements</b>								
Basic storm sewer installation including:	\$0		\$424,377	\$424,377			\$1,430,317	\$1,997,824
Reinforced Concrete Storm Sewer Pipe & Wye Connections	\$211,423	\$412,140	\$0	\$412,140	\$604,993	\$707,011	\$0	\$0
Inlets	\$81,543	\$80,929	\$0	\$80,929	\$163,744	\$292,233	\$0	\$0
Reinforced Concrete Headwalls	\$40,666	\$42,863	\$0	\$42,863	\$27,379	\$22,395	\$49,000	\$0
Box Culvert	\$450,185	\$0	\$0	\$0	\$0	\$0	\$50,000	\$200,000
Trench Safety	\$914	\$900	\$0	\$900	\$1,941	\$3,174	\$0	\$0
Rock Rip Rap	\$0	\$20,231	\$0	\$20,231	\$5,000	\$32,986	\$0	\$0
Drainage Excavation & Infrastructure	\$0	\$0	\$300,000	\$300,000	\$0	\$0	\$307,925	\$376,375
Grade to Drain storm outfalls	\$0	\$0	\$100,000	\$100,000	\$5,000	\$0	\$13,163	\$210,000
Detention Pond & Channel Excavation	\$0	\$0	\$101,500	\$101,500	\$0	\$0	\$0	\$84,375
Erosion Control and seeding	\$5,000	\$0	\$46,014	\$46,014	\$0	\$0	\$18,199	\$100,600
Maintenance Bond	\$0	\$0	\$19,338	\$19,338	\$0	\$0	\$5,954	\$86,106
Contingency	\$9,692	\$0	\$96,689	\$96,689	\$43,555	\$0	\$182,381	\$305,528
Surveying and Engineering	\$43,249	\$54,314	\$103,699	\$158,013	\$75,391	\$92,557	\$179,982	\$294,071
City Inspection Fee 4%	\$0	\$22,283	\$42,543	\$64,826	\$0	\$42,312	\$80,408	\$134,432
Capital Improvement Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Geotechnical and Materials Testing	\$7,500	\$0	\$32,750	\$32,750	\$10,000	\$10,000	\$56,250	\$43,750
Right-of way costs (15.45 acres Governor's Blvd)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal - Storm Drainage Costs</b>	<b>\$850,172</b>	<b>\$633,660</b>	<b>\$1,266,910</b>	<b>\$1,900,570</b>	<b>\$937,003</b>	<b>\$1,202,668</b>	<b>\$2,373,577</b>	<b>\$3,833,061</b>
Less: Developer Contribution to Clubhouse	(\$20,426)	(\$20,426)	\$0	\$0	\$0	\$0	\$0	\$0
Developer Contribution to Golf Course	(\$12,578)	(\$12,578)	\$0	\$0	\$0	\$0	\$0	\$0
Developer Contribution to 40 Acre Undeveloped Tract North	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Contribution to 21 Acre Undeveloped Tract South	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal - Net Storm Drainage Costs</b>	<b>\$817,168</b>	<b>\$600,656</b>	<b>\$1,266,910</b>	<b>\$1,900,570</b>	<b>\$937,003</b>	<b>\$1,202,668</b>	<b>\$2,373,577</b>	<b>\$3,833,061</b>
Estimated Utility Easements								
Governor's Blvd utility easements (14.6 acres @ \$55,000 est.)	\$850,300	\$0	\$850,300	\$850,300	\$0	\$0	\$0	\$0
Drainage easements (56.2% of 21.09 acres @ \$55,000 est.)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phase I Utility Easements (21.93 acres @ 55,000 est.)	\$1,159,950	\$0	\$1,159,950	\$1,159,950	\$0	\$0	\$0	\$0
Subtotal: Estimated Utility Easements	<b>\$2,010,250</b>	<b>\$0</b>	<b>\$2,010,250</b>	<b>\$2,010,250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Estimated Utility Costs</b>	<b>\$5,815,010</b>	<b>\$2,644,650</b>	<b>\$1,933,798</b>	<b>\$6,621,702</b>	<b>\$4,038,830</b>	<b>\$4,716,665</b>	<b>\$7,869,373</b>	<b>\$10,023,448</b>
<b>GRAND TOTAL ROADS &amp; UTILITIES (WATER, SANI SEWER, DRAINAGE)</b>	<b>\$9,485,059</b>	<b>\$5,027,382</b>	<b>\$5,876,446</b>	<b>\$11,100,649</b>	<b>\$8,231,880</b>	<b>\$9,058,243</b>	<b>\$12,541,174</b>	<b>\$17,146,629</b>



UTILITY IMPROVEMENTS									\$0.00
<b>Storm Drainage Improvements</b>									\$0.00
Basic Storm Sewer Installation Including:									\$0.00
18" CL III RCP	\$73,160.00	\$18,644.00	\$15,930.00	\$19,824.00	\$240,779.00	\$139,594.00	\$6,216.00	\$514,147.00	
21" CL III RCP		\$36,582.00	\$39,195.00	\$41,741.00	\$29,279.00	\$43,215.00	\$4,698.00	\$194,710.00	
24" CL III RCP	\$18,720.00	\$22,881.00	\$8,970.00		\$24,174.00	\$14,220.00		\$88,965.00	
27" CL III RCP		\$24,050.00	\$18,966.00		\$45,671.00		\$3,250.00	\$91,937.00	
30" CL III RCP			\$22,320.00	\$48,190.00	\$7,560.00			\$75,070.00	
33" CL III RCP	\$7,482.00		\$33,669.00	\$61,533.00				\$102,684.00	
36" CL III RCP	\$45,731.00	\$12,354.00			\$35,306.00			\$93,391.00	
42" CL III RCP		\$125,330.00			\$99,600.00			\$224,930.00	
48" CL III RCP		\$12,610.00		\$117,176.00	\$45,784.00			\$175,570.00	
18" Type "B" Headwall	\$2,600.00	\$2,800.00	\$2,600.00	\$2,600.00				\$10,600.00	
21" Type "B" Headwall					\$3,100.00			\$3,100.00	
24" Type "B" Headwall	\$2,900.00							\$2,900.00	
27" Type "B" Headwall		\$4,120.00	\$4,100.00					\$8,220.00	
30" Type "B" Headwall				\$3,950.00				\$3,950.00	
33" Type "B" Headwall			\$4,280.00	\$4,280.00				\$8,560.00	
36" Type "B" Headwall	\$4,480.00							\$4,480.00	
42" Type "B" Headwall					\$5,120.00			\$5,120.00	
48" Type "B" Headwall		\$11,240.00		\$11,240.00	\$5,620.00			\$28,100.00	
18" Sloped Headwall					\$9,300.00			\$9,300.00	
21" Sloped Headwall					\$3,600.00			\$3,600.00	
24" Sloped Headwall						\$3,100.00		\$3,100.00	
TxDOT MBC Headwall					\$104,080.00			\$104,080.00	
33" Parallel Headwall	\$20,816.00							\$20,816.00	
Connect to Ex 18" RCP	\$550.00					\$2,800.00		\$3,350.00	
Connect to Ex 21" RCP					\$2,200.00	\$6,200.00	\$18,120.00	\$26,520.00	
Connect to Ex 24" RCP	\$700.00		\$1,350.00		\$2,300.00			\$4,350.00	
Connect to Ex 27" RCP							\$3,990.00	\$3,990.00	
Connect to Ex 33" RCP							\$4,790.00	\$4,790.00	
Connect to Ex 36" RCP		\$2,800.00						\$2,800.00	
Connect to Ex 42" RCP		\$3,200.00						\$3,200.00	
Connect to Ext Y Inlet						\$2,500.00		\$2,500.00	
Wye Connection	\$2,000.00	\$2,000.00	\$1,600.00	\$2,800.00	\$7,200.00	\$3,200.00	\$400.00	\$15,200.00	
2" X2" Junction Box					\$3,300.00			\$3,300.00	
4" X 4" Junction Box					\$11,240.00			\$11,240.00	
15" Connect to Ex Nyloplast Grate Inlet							\$2,700.00	\$2,700.00	
15" Nyloplast Grate Inlet					\$47,320.00	\$13,520.00	\$11,830.00	\$72,670.00	
5" Curb Inlet	\$9,120.00			\$9,120.00	\$4,560.00			\$22,800.00	
10" Curb Inlet	\$36,160.00	\$44,960.00	\$26,100.00	\$26,100.00	\$99,180.00	\$57,420.00	\$39,354.00	\$325,274.00	
14" Curb Inlet			\$7,440.00		\$7,440.00			\$14,880.00	
15" Curb Inlet	\$7,440.00						\$7,440.00	\$14,880.00	
4" X 4" Wye Inlet	\$5,650.00				\$5,212.00			\$10,862.00	
21" Plug				\$890.00				\$890.00	
Grounded Dry Rock Rip Rap	\$9,520.00	\$18,850.00	\$5,600.00	\$36,400.00	\$194,600.00	\$1,680.00		\$266,650.00	
8" X 10' CL III RCB					\$300,852.00			\$300,852.00	
12" HDPE					\$756.00		\$21,168.00	\$21,924.00	
18" HDPE					\$25,916.00		\$2,244.00	\$28,160.00	
Grade to Drain all Storm Outlets (No Quantity)	\$0.00							\$0.00	
SawCut, Remove, and Replace Concrete Pavement	\$11,600.00						\$8,700.00	\$20,300.00	
Trench Safety	\$1,867.00	\$2,217.00	\$1,591.00	\$2,435.00	\$1,854.25	\$1,595.50	\$1,604.00	\$13,163.75	
Maintenance Bond	\$4,400.00	\$8,118.00	\$4,420.00	\$8,600.00	\$19,200.00	\$6,920.00	\$5,900.00	\$57,558.00	
Reinforced Concrete Storm Sewer Pipe & Wye Connections								\$0.00	
Inlets								\$0.00	
Reinforced Concrete Headwalls								\$0.00	
Box Culvert								\$0.00	
Trench Safety								\$0.00	
Rock Rip Rap								\$0.00	
Drainage Excavation and Infrastructure								\$0.00	
Grade to Drain Storm Outfalls								\$0.00	
Detention Pond & Channel Excavation								\$0.00	
Erosion Control and Seeding								\$0.00	
Maintenance Bond								\$0.00	
Contingency								\$0.00	
Surveying and Engineering								\$0.00	
City Inspection Fee (4%)								\$0.00	
Capital Improvement Fee								\$0.00	
Geotechnical and Materials Testing								\$0.00	
Right of Way Costs (15.45 Acres Governor's Blvd)								\$0.00	
<b>Subtotal - Net Storm Drainage Costs</b>	<b>\$264,896.00</b>	<b>\$352,756.00</b>	<b>\$198,131.00</b>	<b>\$396,879.00</b>	<b>\$1,392,103.25</b>	<b>\$295,964.50</b>	<b>\$142,404.00</b>	<b>\$3,043,133.75</b>	
<b>CONTINGENCY</b>	<b>\$300,000.00</b>	<b>\$250,000.00</b>	<b>\$240,000.00</b>	<b>\$250,000.00</b>	<b>\$400,000.00</b>	<b>\$300,000.00</b>	<b>\$250,000.00</b>	<b>\$1,990,000.00</b>	
								\$0.00	
								\$0.00	
<b>TOTAL</b>	<b>\$3,466,542.29</b>	<b>\$2,082,750.92</b>	<b>\$1,706,195.42</b>	<b>\$2,205,567.57</b>	<b>\$6,385,727.72</b>	<b>\$3,141,465.01</b>	<b>\$1,542,221.53</b>	<b>\$22,520,470.46</b>	

**APPENDIX C**  
**DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS**



LEGEND

— PAVEMENT IMPROVEMENTS

3,280 LINEAR FEET OF HUBBARD DRIVE IMPROVEMENTS TO BE COMPLETED DURING THE IMPROVEMENT AREA #3 IMPROVEMENTS

COMPLETED AND CONSTRUCTED 10,000 LINEAR FEET OF GOVERNORS BLVD.

COMPLETED AND CONSTRUCTED LEFT TURN LANE F.M. 740

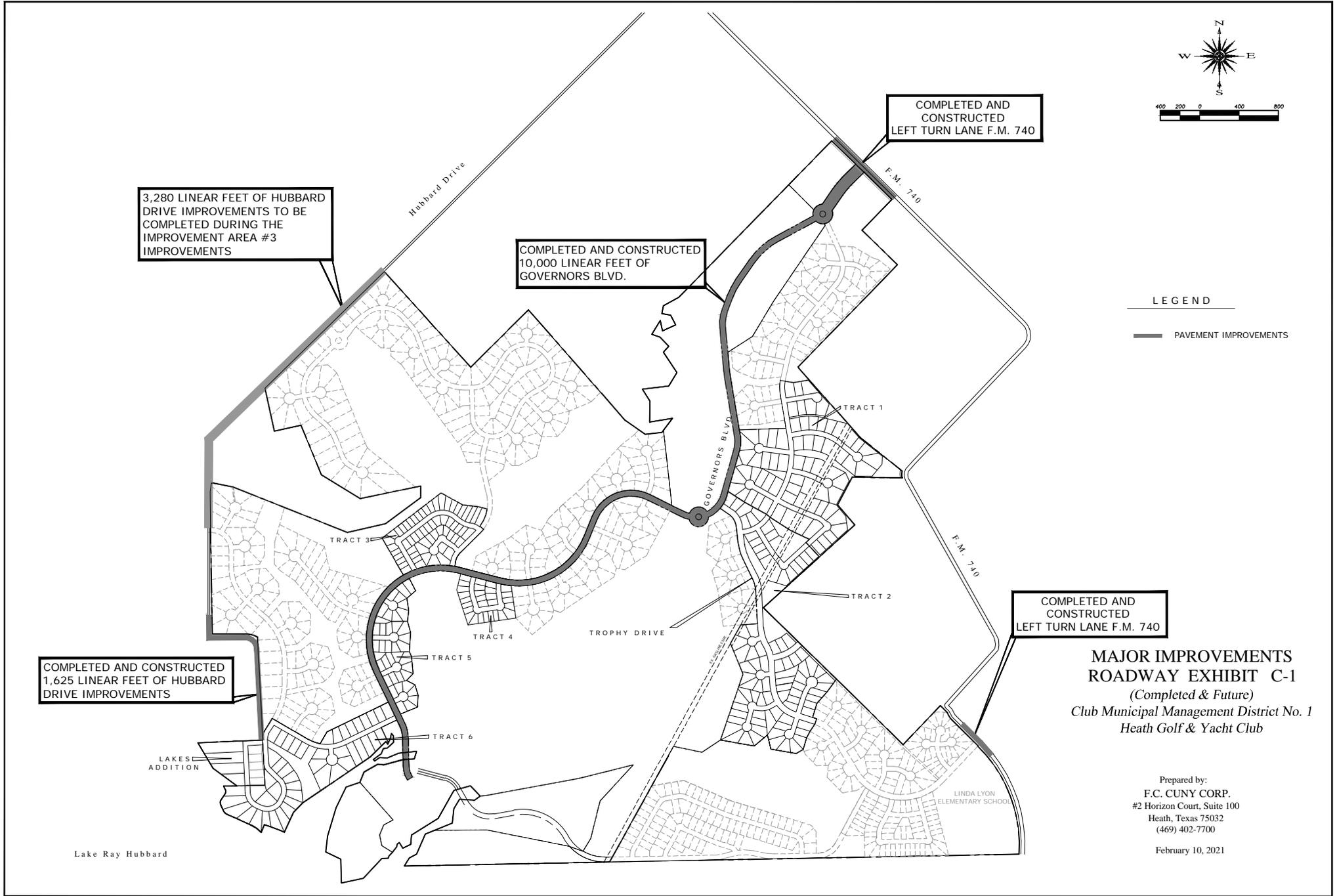
COMPLETED AND CONSTRUCTED LEFT TURN LANE F.M. 740

COMPLETED AND CONSTRUCTED 1,625 LINEAR FEET OF HUBBARD DRIVE IMPROVEMENTS

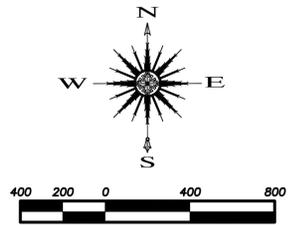
**MAJOR IMPROVEMENTS ROADWAY EXHIBIT C-1**  
*(Completed & Future)*  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club

Prepared by:  
F.C. CUNY CORP.  
#2 Horizon Court, Suite 100  
Heath, Texas 75032  
(469) 402-7700

February 10, 2011



Lake Ray Hubbard



18" WATER LINE TO BE CONSTRUCTED WITH HUBBARD DRIVE. (IMPROVEMENT AREA #3 IMPROVEMENTS)

CONSTRUCTED AND COMPLETED 1,300 LINEAR FEET OF 18" WATERLINE TO HEATH WATER TOWER

CONSTRUCTED AND COMPLETED 1,180 LINEAR FEET OF 18" WATERLINE FROM TOWNE CENTER PARK DR. TO GOVERNORS BLVD.

4,730 LINEAR FEET OF 12" WATERLINE TO BE CONSTRUCTED DURING IMPROVEMENT AREA #3 IMPROVEMENTS.

CONSTRUCTED AND COMPLETED 10,000 LINEAR FEET OF 12" WATERLINE IN GOVERNORS BLVD.

EXISTING 10" WATER LINE ACQUIRED BY CITY FROM FLSWC. CITY SEEKING REIMBURSEMENT OF APPROPRIATE COST OF 10" LINE.

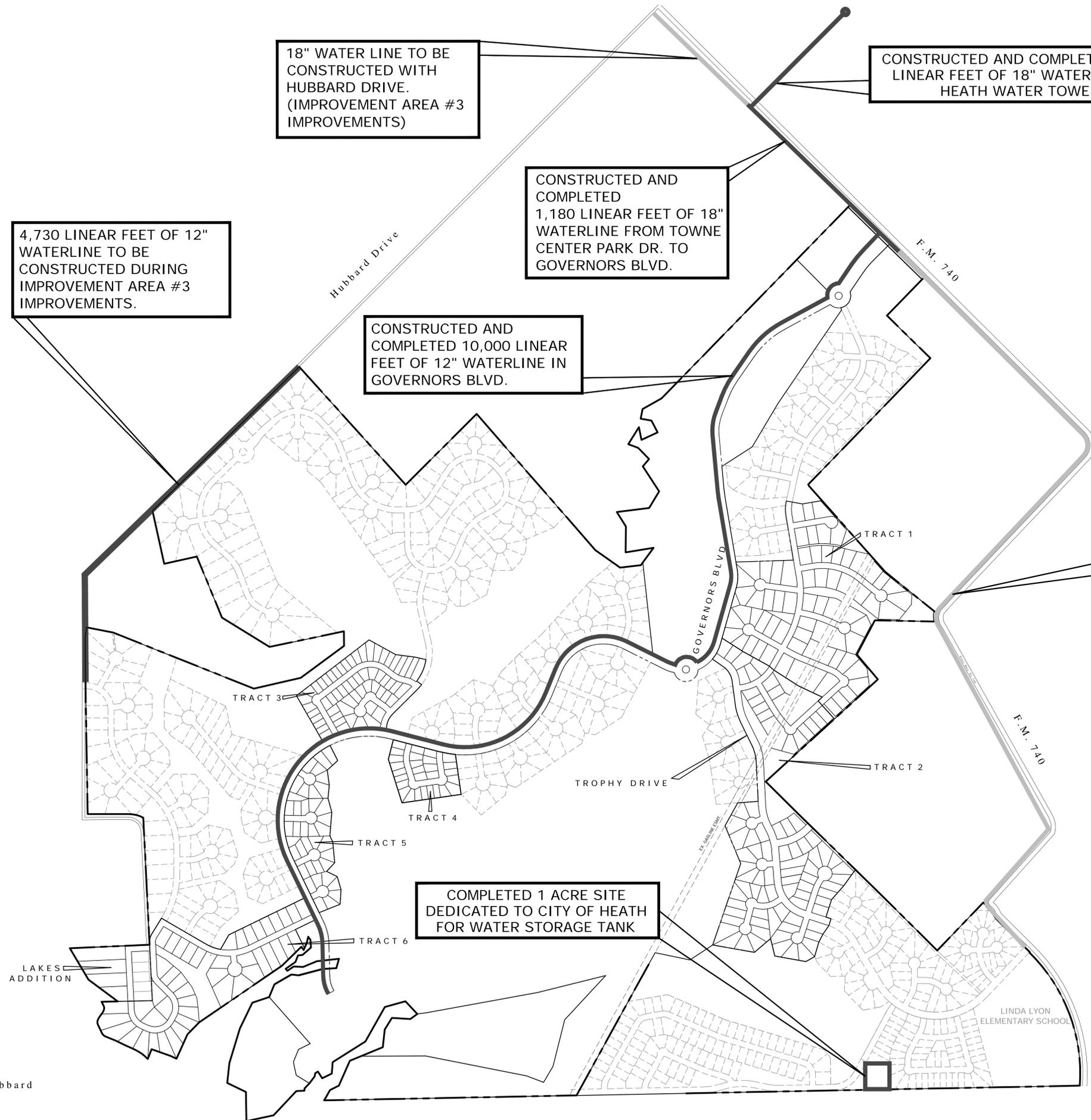
COMPLETED 1 ACRE SITE DEDICATED TO CITY OF HEATH FOR WATER STORAGE TANK

LEGEND  
 — WATER LINE

**MAJOR IMPROVEMENTS  
 WATER EXHIBIT C-2**  
*(Completed & Future)*  
 Club Municipal Management District No. 1  
 Heath Golf & Yacht Club

Prepared by:  
 F.C. CUNY CORP.  
 #2 Horizon Court, Suite 100  
 Heath, Texas 75032  
 (469) 402-7700

June 16, 2021



Hubbard

Lake Ray Hubbard

LAKES ADDITION

TRACT 3

TRACT 4

TRACT 5

TRACT 6

TRACT 1

TRACT 2

TROPHY DRIVE

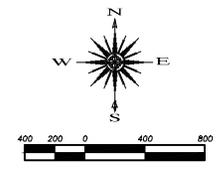
Hubbard Drive

GOVERNORS BLVD

F.M. 740

F.M. 740

LINDA LYON  
 ELEMENTARY SCHOOL



**LEGEND**  
 — WASTE WATER

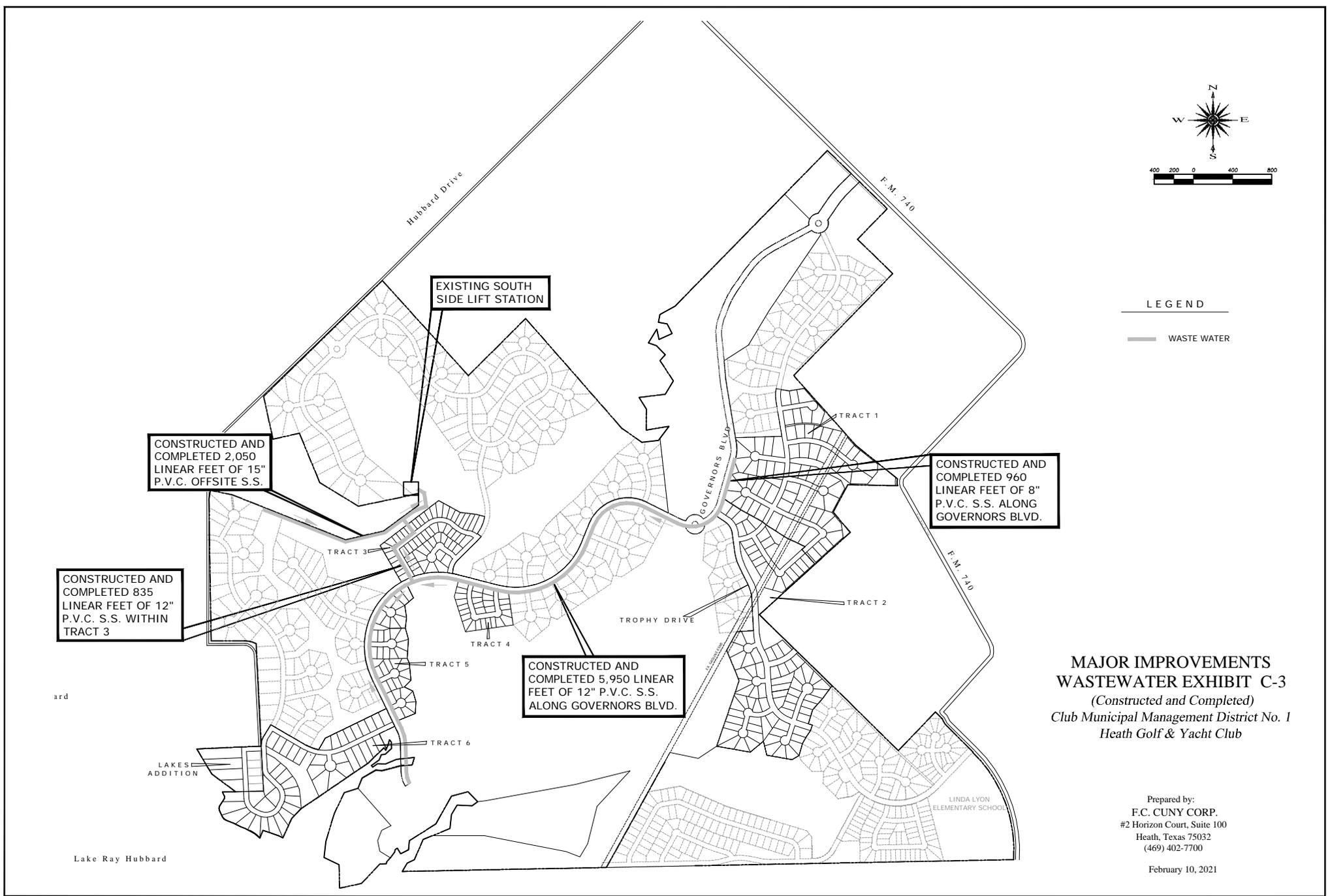
CONSTRUCTED AND COMPLETED 2,050 LINEAR FEET OF 15" P.V.C. OFFSITE S.S.

EXISTING SOUTH SIDE LIFT STATION

CONSTRUCTED AND COMPLETED 960 LINEAR FEET OF 8" P.V.C. S.S. ALONG GOVERNORS BLVD.

CONSTRUCTED AND COMPLETED 835 LINEAR FEET OF 12" P.V.C. S.S. WITHIN TRACT 3

CONSTRUCTED AND COMPLETED 5,950 LINEAR FEET OF 12" P.V.C. S.S. ALONG GOVERNORS BLVD.

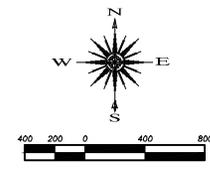


**MAJOR IMPROVEMENTS  
 WASTEWATER EXHIBIT C-3**  
*(Constructed and Completed)*  
 Club Municipal Management District No. 1  
 Heath Golf & Yacht Club

Prepared by:  
 F.C. CUNY CORP.  
 #2 Horizon Court, Suite 100  
 Heath, Texas 75032  
 (469) 402-7700

February 10, 2021

Lake Ray Hubbard



**LEGEND**  
— STORM SEWER

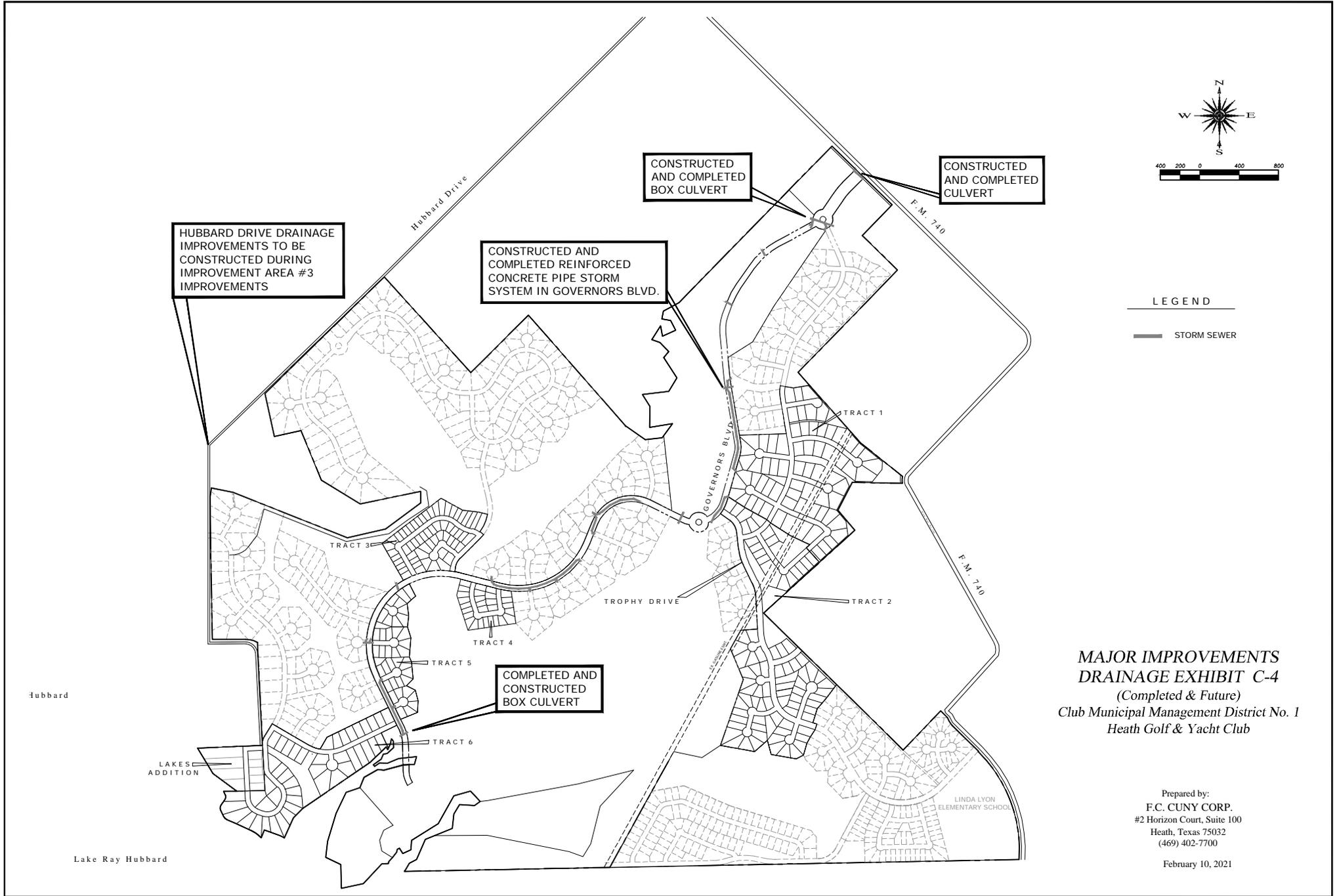
HUBBARD DRIVE DRAINAGE IMPROVEMENTS TO BE CONSTRUCTED DURING IMPROVEMENT AREA #3 IMPROVEMENTS

CONSTRUCTED AND COMPLETED REINFORCED CONCRETE PIPE STORM SYSTEM IN GOVERNORS BLVD.

CONSTRUCTED AND COMPLETED BOX CULVERT

CONSTRUCTED AND COMPLETED CULVERT

COMPLETED AND CONSTRUCTED BOX CULVERT



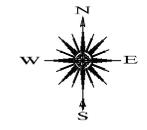
**MAJOR IMPROVEMENTS  
DRAINAGE EXHIBIT C-4**  
(Completed & Future)  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club

Prepared by:  
F.C. CUNY CORP.  
#2 Horizon Court, Suite 100  
Heath, Texas 75032  
(469) 402-7700  
February 10, 2021

Hubbard

Lake Ray Hubbard

LINDA LYON  
ELEMENTARY SCHOOL



LEGEND

 ROADWAY

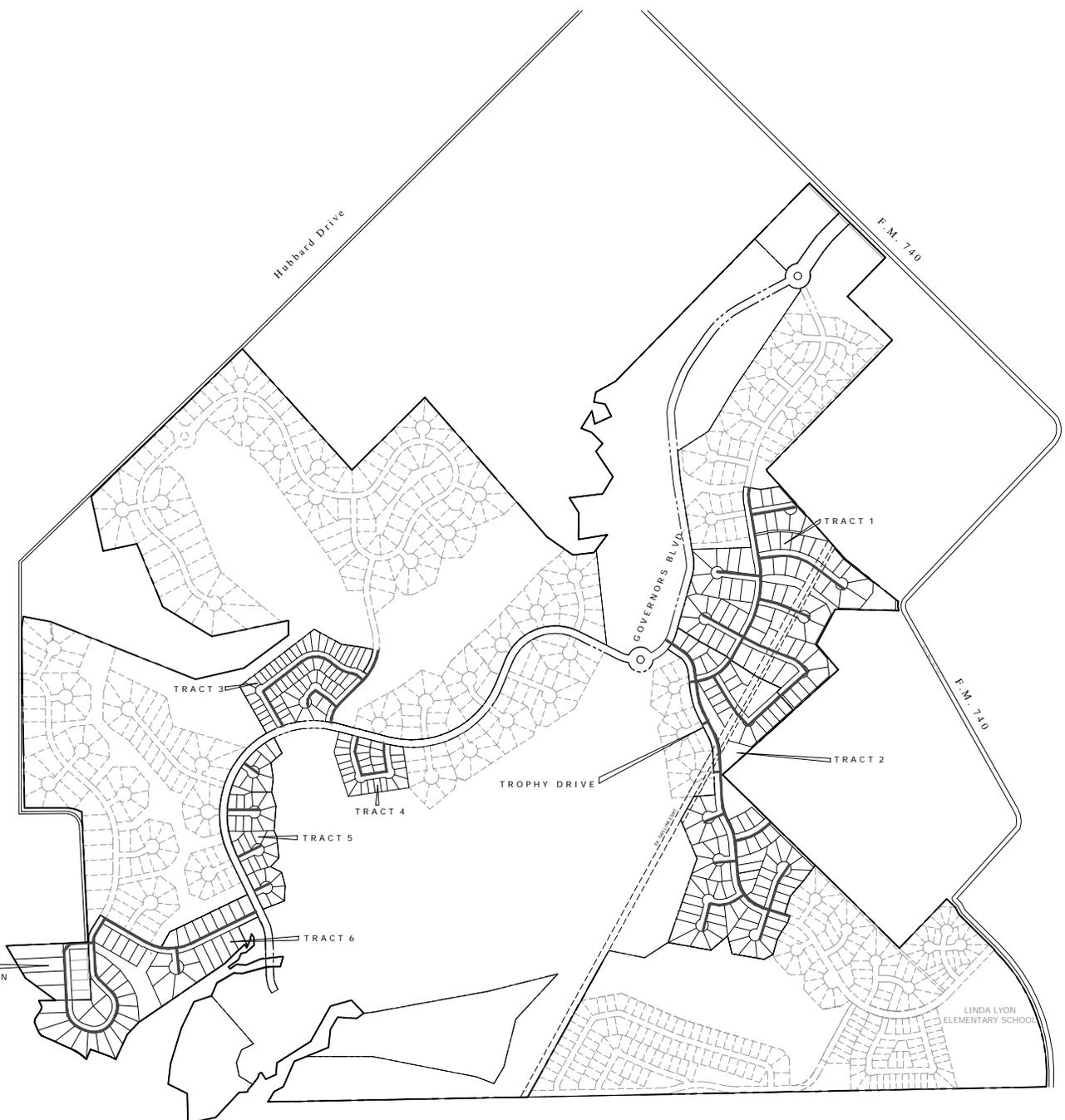
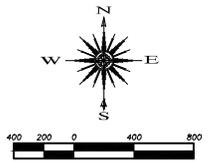


**IMPROVEMENT AREA #1**  
**ROADWAY EXHIBIT C-5**  
*(Constructed and Completed)*  
*Club Municipal Management District No. 1*  
*Heath Golf & Yacht Club - Phase I (A&B)*

Prepared by:  
F.C. CUNY CORP.  
#2 Horizon Court, Suite 100  
Heath, Texas 75032  
(469) 402-7700

February 10, 2021

Lake Ray Hubbard



LEGEND

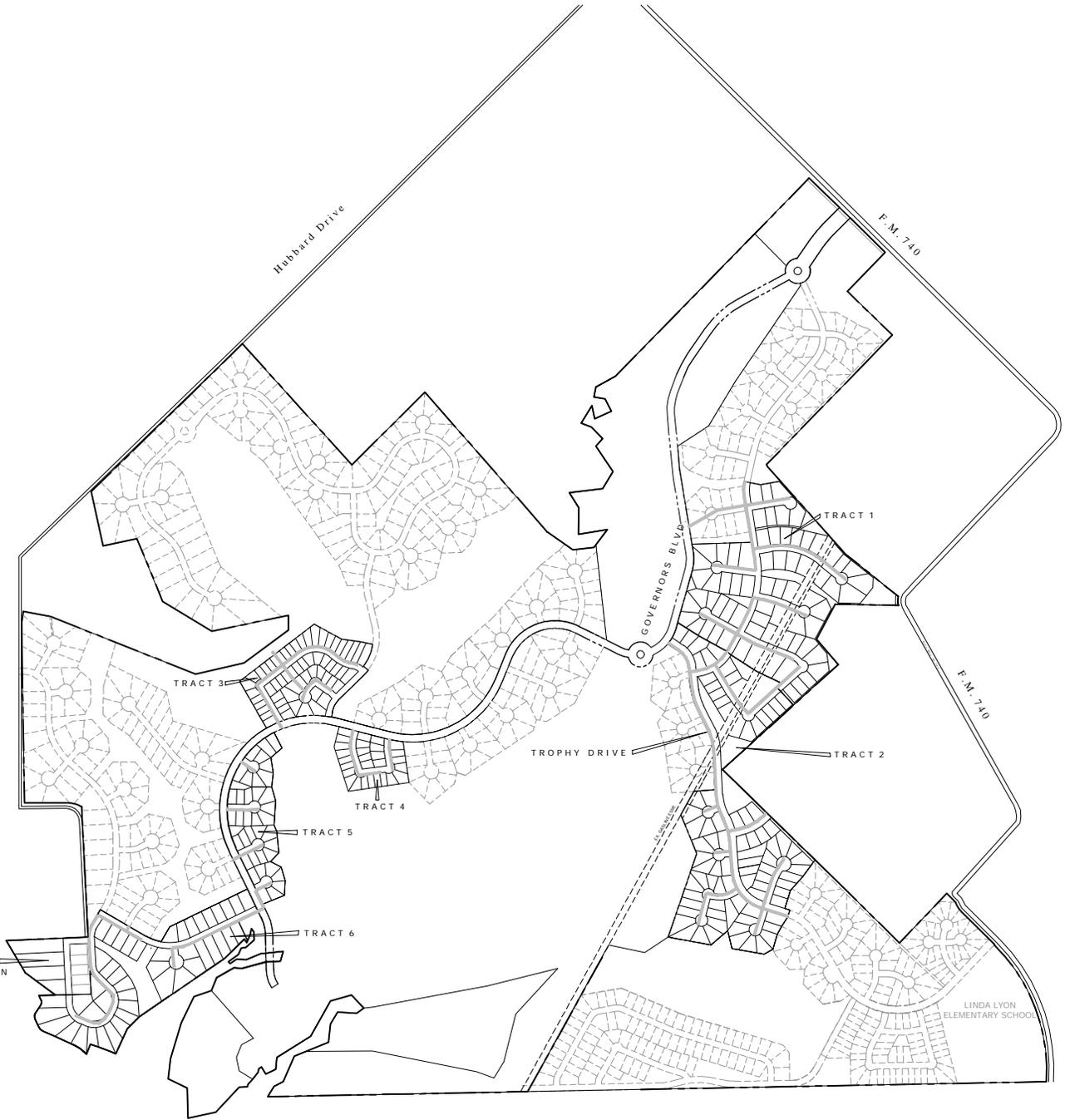
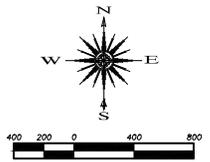
— WATER LINE

**IMPROVEMENT AREA #1**  
**WATER EXHIBIT C-6**  
*(Constructed and Completed)*  
*Club Municipal Management District No. 1*  
*Heath Golf & Yacht Club - Phase I (A&B)*

Prepared by:  
F.C. CUNY CORP.  
#2 Horizon Court, Suite 100  
Heath, Texas 75032  
(469) 402-7700

February 10, 2021

Lake Ray Hubbard



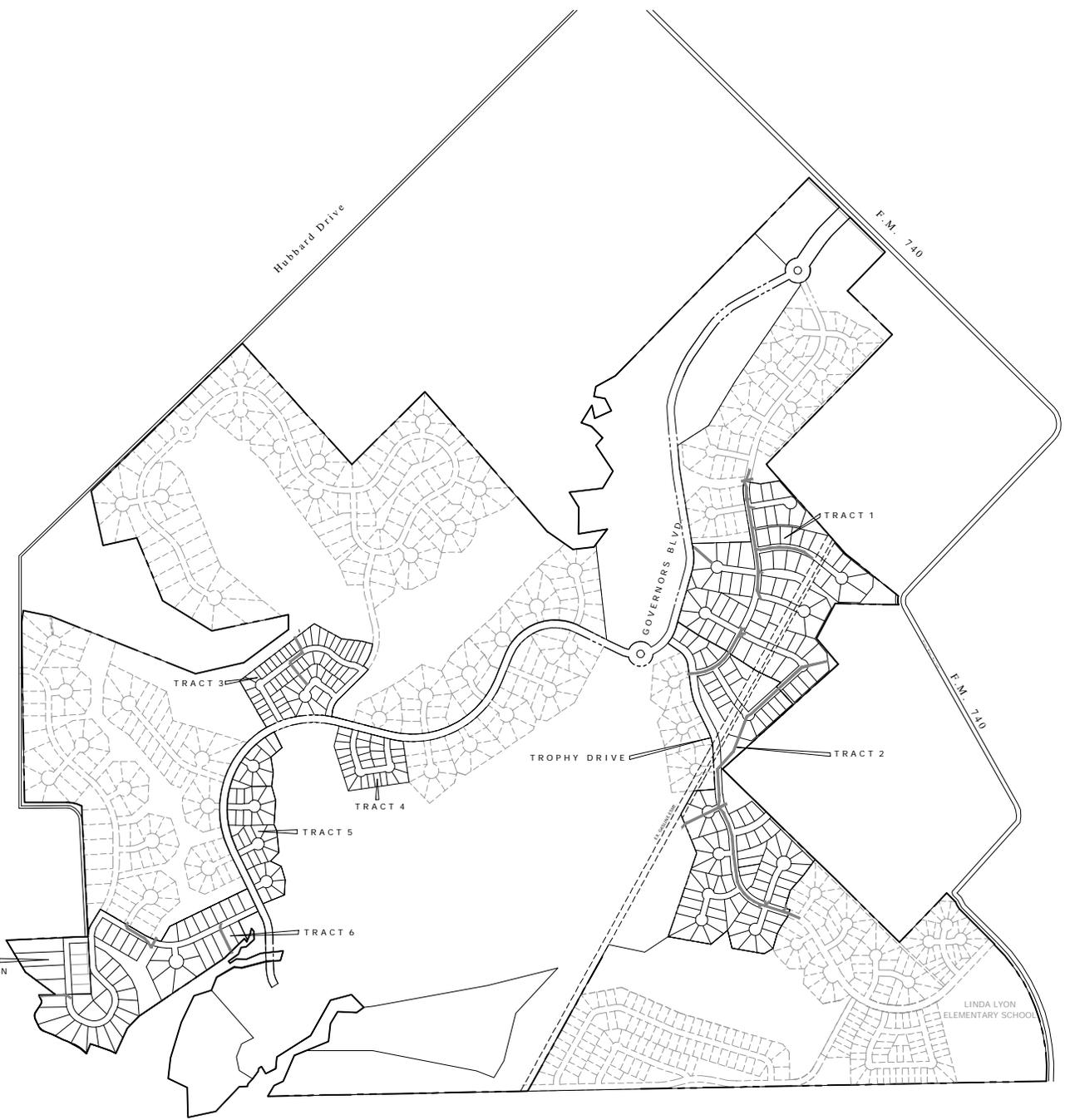
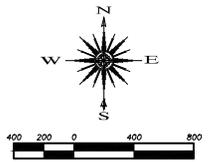
**LEGEND**  
— WASTE WATER

**IMPROVEMENT AREA #1  
WASTEWATER EXHIBIT C-7**  
*(Constructed and Completed)*  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase I (A&B)

Prepared by:  
F.C. CUNY CORP.  
#2 Horizon Court, Suite 100  
Heath, Texas 75032  
(469) 402-7700

February 10, 2021

Lake Ray Hubbard



**LEGEND**

← DRAINAGE PIPE

**IMPROVEMENT AREA #1  
DRAINAGE EXHIBIT C-8**  
(Constructed and Completed)  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase I (A&B)

Prepared by:  
F.C. CUNY CORP.  
#2 Horizon Court, Suite 100  
Heath, Texas 75032  
(469) 402-7700

February 10, 2021

ard

Lake Ray Hubbard



LEGEND

ROADWAY

LINDA LYON  
ELEMENTARY SCHOOL

**IMPROVEMENT AREA #2  
ROADWAY EXHIBIT C-9**  
*(Constructed & Completed)*  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 2

Prepared by:  
**F.C. CUNY CORPORATION**  
#2 Horizon Court • Heath, Texas 75032 • (469) 402-7700  
Texas Registered Engineering Firm F-7449

February 10, 2021



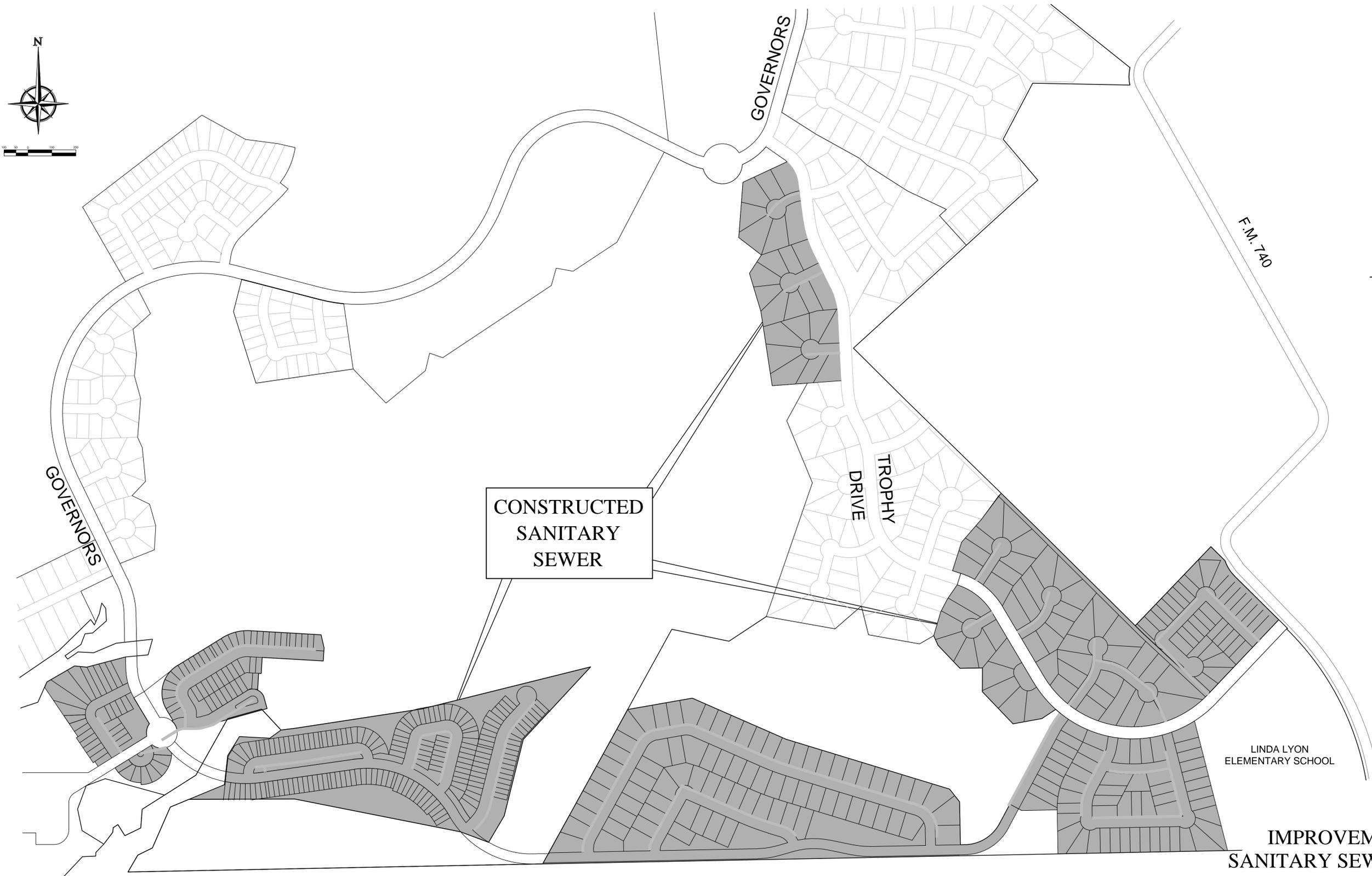
LEGEND  
— WATER LINE

LINDA LYON  
ELEMENTARY SCHOOL

**IMPROVEMENT AREA #2  
WATER EXHIBIT C-10**  
*(Constructed & Completed)*  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 2

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February 10, 2021



LEGEND

— WASTE WATER

LINDA LYON  
ELEMENTARY SCHOOL

**IMPROVEMENT AREA #2  
SANITARY SEWER EXHIBIT C-11**  
*(Constructed & Completed)*  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 2

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February 10, 2021



**LEGEND**

— DRAINAGE PIPE

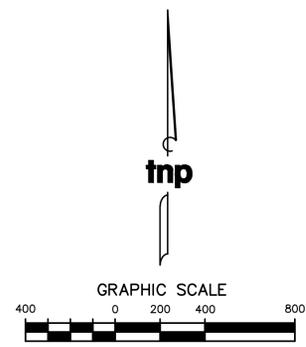
**IMPROVEMENT AREA #2  
STORM DRAINAGE EXHIBIT C-12**  
*(Constructed & Completed)*  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 2

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Texas Registered Engineering Firm F-7449

February 10, 2021



LAKE RAY HUBBARD



**Legend**

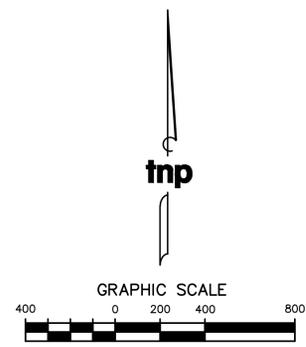
 Roadway

**IMPROVEMENT AREA #3  
ROADWAY EXHIBIT  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 3**



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 TBP/ELS: ENGR F-230; SURV 10011600, 10011601, 10194381  
 GBPE: PEF007431; TBAE: BR 2673

April 9, 2023



**Legend**

 Waterline

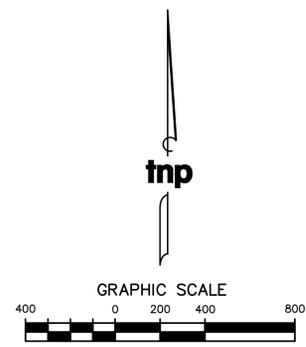
**IMPROVEMENT AREA #3  
ROADWAY EXHIBIT  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 3**

LAKE RAY HUBBARD



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 GBPE: PEF007431; TBAE: BR 2673

April 9, 2023



**Legend**

— Waste Water

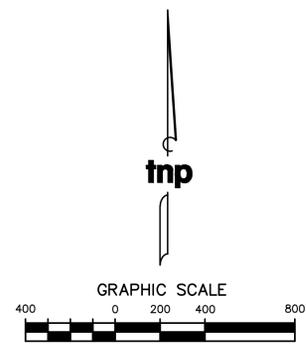
**IMPROVEMENT AREA #3  
SANITARY SEWER EXHIBIT  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 3**



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 GBPE: PEF007431; TBAE: BR 2673

LAKE RAY HUBBARD

April 9, 2023



**Legend**

— Drainage Pipe

**IMPROVEMENT AREA #3  
STORM DRAINAGE EXHIBIT  
Club Municipal Management District No. 1  
Heath Golf & Yacht Club - Phase 3**

LAKE RAY HUBBARD



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April 9, 2023

**APPENDIX D**  
**ASSESSMENT PER EQUIVALENT UNIT, PROJECTED LEVERAGE AND PROJECTED  
TAX RATE EQUIVALENTS**

## APPENDIX D

### A) Proposed Development

Table D-1 shows the proposed residential units to be developed within the PID.

**Table D-1**  
**Proposed Development within the PID**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 1 (Lake Front Lots)	15	units
Lot Type 2 (Channel Front Lots)	7	units
Lot Type 3 (Water Feature Lots)	32	units
Lot Type 4 (120 ft Lots)	66	units
Lot Type 5 (100 Ft Lots)	138	units
Lot Type 6 (90 Ft Lots)	57	units
Lot Type 7 (80 Ft Lots)	176	units
Lot Type 8 (70 Ft Lots)	261	units
Lot Type 9 (60 Ft Lots)	37	units
Lot Type 10 (50 Ft Lots)	142	units
Lot Type 11 (Detached Luxury Villas)	69	units
Lot Type 12 (Attached Luxury Villas)	236	units
<b>Total</b>	<b>1,236</b>	<b>units</b>

Table D-2 shows the proposed residential units within Improvement Area #1.

**Table D-2**  
**Proposed Development – Improvement Area #1**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 1 (Lake Front Lots)	15	units
Lot Type 2 (Channel Front Lots)	7	units
Lot Type 3 (Water Feature Lots)	32	units
Lot Type 7 (80 Ft Lots)	69	units
Lot Type 8 (70 Ft Lots)	85	units
Lot Type 9 (60 Ft Lots)	37	units
Lot Type 10 (50 Ft Lots)	87	units
<b>Total</b>	<b>332</b>	<b>units</b>

Table D-3 shows the proposed residential Lot Types within Improvement Area #2.

**Table D-3**  
**Proposed Development – Improvement Area #2**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 8 (70 Ft Lots)	151	units
Lot Type 10 (50 Ft Lots)	55	units
Lot Type 11 (Detached Luxury Villas)	35	units
Lot Type 12 (Attached Luxury Villas)	236	units
<b>Total</b>	<b>477</b>	<b>units</b>

Table D-4 shows the proposed residential Lot Types within Improvement Area #3.

**Table D-4**  
**Proposed Development – Improvement Area #3**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 4 (120 ft Lots)	49	units
Lot Type 5 (100 Ft Lots)	129	
Lot Type 6 (90 Ft Lots)	83	
Lot Type 7 (80 Ft Lots)	107	units
Lot Type 8 (70 Ft Lots)	25	units
Lot Type 9 (60 Ft Lots)	34	units
<b>Total</b>	<b>427</b>	<b>units</b>

As explained under Section IV, for purpose of this Service and Assessment Plan, the Board of Directors has determined that the Actual Costs of the Authorized Improvements to be financed with the Improvement Area #1 Bonds, Improvement Area #1 Reimbursement Agreement, Improvement Area #2 Bonds, Improvement Area #2 Reimbursement Agreement, and Improvement Area #3 Reimbursement Agreement shall be allocated to the applicable Assessed Property by spreading the entire Assessment for that particular Improvement Area across the Parcels based on the estimated Equivalent Units.

For purposes of this Plan, the District has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the District has taken into consideration (i) the type of lots (i.e., lake front lots, channel front lots, water feature lots, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the District has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (Lake Front Lot) representing the highest value to Lot Type 12 (Luxury Villa Lots – Attached) representing the lowest value for residential lots are set forth in Table D-5. Assessments are allocated to each Lot Type on the basis of the average home value for

each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (Lake Front Lot) to 1.0.

Table D-5 sets forth the estimated Equivalent Unit Factors used to allocate the Major Improvements to Improvement Area #1, Improvement Area #2, and Improvement Area #3. As further explained in Section D.D and shown in Table D-16, the Equivalent Unit calculations described above are being updated by the Board of Directors in 2023 following substantial changes to the estimated average home prices and the request from the Developer. These updated Equivalent Units will be used to allocate the Improvement Area #3 Improvements and Improvement Area #3's share of the Major Improvements to Parcels within Improvement Area #3.

**Table D-5**  
**Equivalent Unit Factors**

Lot Type	Estimated Average Unit Value <sup>1</sup>	Equivalent Unit Factor
Lot Type 1 (Lake Front Lots)	\$1,500,000	1.00 per unit
Lot Type 2 (Channel Front Lots)	\$750,000	0.50 per unit
Lot Type 3 (Water Feature Lots)	\$650,000	0.43 per unit
Lot Type 4 (120 ft Lots)	\$600,000	0.40 per unit
Lot Type 5 (100 Ft Lots)	\$565,000	0.38 per unit
Lot Type 6 (90 Ft Lots)	\$505,000	0.34 per unit
Lot Type 7 (80 Ft Lots)	\$485,000	0.32 per unit
Lot Type 8 (70 Ft Lots)	\$440,000	0.29 per unit
Lot Type 9 (60 Ft Lots)	\$360,000	0.24 per unit
Lot Type 10 (50 Ft Lots)	\$315,000	0.21 per unit
Lot Type 11 (Detached Luxury Villas)	\$225,000	0.15 per unit
Lot Type 12 (Attached Luxury Villas)	\$200,000	0.13 per unit

<sup>1</sup>Based on the original projected home value provided by the Developer.

The total Equivalent Units for Improvement Area #1 are shown in Table D-6 as calculated based on the Equivalent Unit factors shown in Table D-5, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

**Table D-6**  
**Equivalent Units- Improvement Area #1**

<b>Lot Type</b>	<b>No. of units</b>	<b>Equivalent Unit Factor</b>	<b>Total Equivalent Units</b>
Lot Type 1 (Lake Front Lots)	15	1.00	15.00
Lot Type 2 (Channel Front Lots)	7	0.50	3.50
Lot Type 3 (Water Feature Lots)	32	0.43	13.76
Lot Type 7 (80 Ft Lots)	69	0.32	22.08
Lot Type 8 (70 Ft Lots)	85	0.29	24.65
Lot Type 9 (60 Ft Lots)	37	0.24	8.88
Lot Type 10 (50 Ft Lots)	87	0.21	18.27
<b>Total Equivalent Units</b>	<b>332</b>		<b>106.14</b>

The total Equivalent Units for Improvement Area #2 are shown in Table D-7 as calculated based on the Equivalent Unit factors shown in Table D-5, estimated Lot Types and number of units estimated to be built within Improvement Area #2.

**Table D-7**  
**Equivalent Units- Improvement Area #2**

<b>Lot Type</b>	<b>No. of units</b>	<b>Equivalent Unit Factor</b>	<b>Total Equivalent Units</b>
Lot Type 8 (70 Ft Lots)	151	0.29	43.79
Lot Type 10 (50 Ft Lots)	55	0.21	11.55
Lot Type 11 (Detached Luxury Villas)	35	0.15	5.25
Lot Type 12 (Attached Luxury Villas)	236	0.13	30.68
<b>Total Equivalent Units</b>	<b>477</b>		<b>91.27</b>

The total Equivalent Units for Improvement Area #3, used to allocate the Major Improvements to Improvement Area #3, are shown in Table D-8 as calculated based on the Equivalent Unit factors shown in Table D-5, estimated Lot Types and number of units estimated to be built within Improvement Area #3.

**Table D-8**  
**Equivalent Units- Improvement Area #3**

<b>Lot Type</b>	<b>No. of units</b>	<b>Equivalent Unit Factor</b>	<b>Total Equivalent Units</b>
Lot Type 4 (120 ft Lots)	49	0.40	19.60
Lot Type 5 (100 Ft Lots)	129	0.38	49.02
Lot Type 6 (90 Ft Lots)	83	0.34	28.22
Lot Type 7 (80 Ft Lots)	107	0.32	34.24
Lot Type 8 (70 Ft Lots)	25	0.29	7.25
Lot Type 9 (60 Ft Lots)	34	0.24	8.16
<b>Total Equivalent Units</b>	<b>427</b>		<b>143.43</b>

**B) Allocation of Assessments to Lots within Improvement Area #1**

The total amount of the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Amount payable from Assessments, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is \$12,500,000 (\$9,255,000 + \$3,245,000 = \$12,500,000). As shown in Table D-6, there are a total of 106.14 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$117,768.98.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$117,768.98 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (Lake Front Lot) dwelling unit is \$117,768.98 (i.e. \$117,768.98 × 1.00). The Assessment for a Lot Type 2 (Channel Front Lot) dwelling unit is \$58,884.49 (i.e. \$117,768.98 × 0.50). The Assessment for a Lot Type 3 (Water Feature Lot) dwelling unit is \$50,640.66 (i.e. \$117,768.98 × 0.43). The Assessment for a Lot Type 7 (80 Ft Lot) dwelling unit is \$37,686.07 (i.e. \$117,768.98 × 0.32). The Assessment for a Lot Type 8 (70 Ft Lot) dwelling unit is \$34,153.01 (i.e. \$117,768.98 × 0.29). The Assessment for a Lot Type 9 (60 Ft Lot) dwelling unit is \$28,264.56 (i.e. \$117,768.98 × 0.24). The Assessment for a Lot Type 10 (50 Ft Lot) dwelling unit is \$24,731.49 (i.e. \$117,768.98 × 0.21). Table D-10 sets forth the Assessment per dwelling unit for each applicable Lot Type.

**Table D-10**  
**Assessment Per Unit – Improvement Area #1**

<b>Description</b>	<b>No. of Units</b>	<b>Assessment Per Equivalent Unit</b>	<b>Equivalent Unit Factor</b>	<b>Assessment per Unit</b>	<b>Total Assessments</b>
Lot Type 1 (Lake Front Lots)	15	\$117,768.98	1.00	\$117,768.98 per unit	\$1,766,534.77
Lot Type 2 (Channel Front Lots)	7	\$117,768.98	0.50	\$58,884.49 per unit	\$412,191.45
Lot Type 3 (Water Feature Lots)	32	\$117,768.98	0.43	\$50,640.66 per unit	\$1,620,501.22
Lot Type 7 (80 Ft Lots)	69	\$117,768.98	0.32	\$37,686.07 per unit	\$2,600,339.17
Lot Type 8 (70 Ft Lots)	85	\$117,768.98	0.29	\$34,153.01 per unit	\$2,903,005.46
Lot Type 9 (60 Ft Lots)	37	\$117,768.98	0.24	\$28,264.56 per unit	\$1,045,788.58
Lot Type 10 (50 Ft Lots)	87	\$117,768.98	0.21	\$24,731.49 per unit	\$2,151,639.34
<b>Total</b>	<b>332</b>				<b>\$12,500,000.00</b>

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table D-11.

**Table D-11**  
**Projected Leverage – Improvement Area #1**

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit <sup>1</sup>	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (Lake Front Lots)	15	\$750,000	\$1,500,000	\$117,768.98	6.37	12.74
Lot Type 2 (Channel Front Lots)	7	\$250,000	\$750,000	\$58,884.49	4.25	12.74
Lot Type 3 (Water Feature Lots)	32	\$175,000	\$650,000	\$50,640.66	3.46	12.84
Lot Type 7 (80 Ft Lots)	69	\$90,000	\$485,000	\$37,686.07	2.39	12.87
Lot Type 8 (70 Ft Lots)	85	\$79,000	\$440,000	\$34,153.01	2.31	12.88
Lot Type 9 (60 Ft Lots)	37	\$68,000	\$360,000	\$28,264.56	2.41	12.74
Lot Type 10 (50 Ft Lots)	87	\$56,000	\$315,000	\$24,731.49	2.26	12.74

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table D-12.

**Table D-12**  
**Estimated Tax Rate Equivalent per unit – Improvement Area #1**

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (Lake Front Lots)	15	\$750,000	\$1,500,000	\$9,545.57	\$1.27	\$0.64
Lot Type 2 (Channel Front Lots)	7	\$250,000	\$750,000	\$4,772.79	\$1.91	\$0.64
Lot Type 3 (Water Feature Lots)	32	\$175,000	\$650,000	\$4,104.60	\$2.35	\$0.63
Lot Type 7 (80 Ft Lots)	69	\$90,000	\$485,000	\$3,054.58	\$3.39	\$0.63
Lot Type 8 (70 Ft Lots)	85	\$79,000	\$440,000	\$2,768.22	\$3.50	\$0.63
Lot Type 9 (60 Ft Lots)	37	\$68,000	\$360,000	\$2,290.94	\$3.37	\$0.64
Lot Type 10 (50 Ft Lots)	87	\$56,000	\$315,000	\$2,004.57	\$3.58	\$0.64

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

**C) Allocation of Assessments to Lots within Improvement Area #2**

The total amount of the Improvement Area #2 Bonds and the amounts reimbursable under the Improvement Area#2 Reimbursement Agreement, which represents the total Assessment to be

allocated on all Parcels within Improvement Area #2, is \$10,750,000. As shown in Table D-7, there are a total of 91.27 estimated Equivalent Units in Improvement Area #2, resulting in an Assessment per Equivalent Unit of \$117,782.40.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$117,782.40 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 8 (70 Ft Lot) dwelling unit is \$34,156.90 (i.e. \$117,782.40 × 0.29). The Assessment for a Lot Type 10 (50 Ft Lot) dwelling unit is \$24,734.30 (i.e. \$117,782.40 × 0.21). The Assessment for a Lot Type 11 Detached Villa Lot) dwelling unit is \$17,667.36 (i.e. \$117,782.40 × 0.15). The Assessment for a Lot Type 12 (Attached Luxury Villa Lot) dwelling unit is \$15,311.71 (i.e. \$117,782.40 × 0.13). Table D-13 sets forth the Assessment per dwelling unit for each applicable Lot Type.

**Table D-13**  
**Assessment Per Unit – Improvement Area #2**

Description	No. of Units	Assessment Per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 8 (70 Ft Lots)	151	\$117,782.40	0.29	\$34,156.90 per unit	\$5,157,691
Lot Type 10 (50 Ft Lots)	55	\$117,782.40	0.21	\$24,734.30 per unit	\$1,360,387
Lot Type 11 (Detached Luxury Villas)	35	\$117,782.40	0.15	\$17,667.36 per unit	\$618,358
Lot Type 12 (Attached Luxury Villas)	236	\$117,782.40	0.13	\$15,311.71 per unit	\$3,613,564
<b>Total</b>	<b>477</b>				<b>\$10,750,000</b>

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table D-14.

**Table D-14**  
**Projected Leverage – Improvement Area #2**

Description	Planned No. of Units	Estimated Finished Lot Value per unit <sup>1</sup>	Projected Home Value per unit <sup>2</sup>	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 8 (70 Ft Lots)	151	\$94,500	\$400,000	\$34,156.90	2.77	11.71
Lot Type 10 (50 Ft Lots)	55	\$68,750	\$315,000	\$24,734.30	2.78	12.74
Lot Type 11 (Detached Luxury Villas)	35	\$55,000	\$225,000	\$17,667.36	3.11	12.74
Lot Type 12 (Attached Luxury Villas)	236	\$65,000	\$200,000	\$15,311.71	4.25	13.06

<sup>1</sup>Based on contract price for lots under the lot purchase and sale agreement as provided as part of the Developer due diligence response for the Improvement Area #2 Bonds.

<sup>2</sup>Provided by Developer as part of the Developer due diligence response for the Improvement Area #2 Bonds.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table D-15.

**Table D-15**  
**Estimated Tax Rate Equivalent per unit – Improvement Area #2**

Description	Planned No. of Units	Estimated Finished Lot Value per unit <sup>1</sup>	Projected Home Value per unit <sup>2</sup>	Projected Average Outstanding Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 8 (70 Ft Lots)	151	\$94,500	\$400,000	\$2,359.90	\$2.50	\$0.59
Lot Type 10 (50 Ft Lots)	55	\$68,750	\$315,000	\$1,708.89	\$2.49	\$0.54
Lot Type 11 (Detached Luxury Villas)	35	\$55,000	\$225,000	\$1,220.64	\$2.22	\$0.54
Lot Type 12 (Attached Luxury Villas)	236	\$65,000	\$200,000	\$1,057.88	\$1.63	\$0.53

<sup>1</sup>Based on contract price for lots under the lot purchase and sale agreement as provided as part of the Developer due diligence response for the Improvement Area #2 Bonds.

<sup>2</sup>Provided by Developer as part of the Developer due diligence response for the Improvement Area #2 Bonds.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #2 is shown on the Improvement Area #2 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

**D) Allocation of Assessments to Lots within Improvement Area #3**

The Equivalent Unit calculations for Improvement Area #3 are being updated by the Board of Directors in 2023 following substantial changes to the estimated average home prices and the request from the Developer. These calculations are being updated to cover from Lot Type 4 (120 Ft Lot) representing the highest value to Lot Type 11 (Detached Luxury Villas) representing the lowest value for residential Lots. Equivalent Units are calculated as the ratio of the average value of Lots within each assessment class, setting the 2023 updated Equivalent Unit factor for Lot Type 1 (120 Ft Lot) to 1.0.

Table D-16 shows the 2023 updated Equivalent Unit factors within the District that are used to allocate the Improvement Area #3 Improvements and Improvement Area #3's share of the Major Improvements to the Lot Types within Improvement Area #3.

**Table D-16**  
**2023 Updated Equivalent Unit Factors - Improvement Area #3**

Lot Type	Estimated Average	
	Unit Value <sup>1</sup>	Equivalent Unit Factor
Lot Type 4 (120 ft Lots)	\$1,140,000	1.00 per unit
Lot Type 5 (100 Ft Lots)	\$950,000	0.83 per unit
Lot Type 6 (90 Ft Lots)	\$855,000	0.75 per unit
Lot Type 7 (80 Ft Lots)	\$760,000	0.67 per unit
Lot Type 8 (70 Ft Lots)	\$665,000	0.58 per unit
Lot Type 11 (Detached Luxury Villas)	\$395,000	0.35 per unit

The total Equivalent Units for Improvement Area #3, used to allocate the Improvement Area #3 Improvements and Improvement Areas #3's share of Major Improvements to Lots within Improvement Area #3, are shown in Table D-17 as calculated based on the updated Equivalent Unit factors for Improvement Area #3 shown in Table D-16, estimated Lot Types and number of units estimated to be built within Improvement Area #3.

**Table D-17**  
**2023 Updated Equivalent Units- Improvement Area #3**

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 4 (120 ft Lots)	49	1.00	49.00
Lot Type 5 (100 Ft Lots)	129	0.83	107.50
Lot Type 6 (90 Ft Lots)	83	0.75	62.25
Lot Type 7 (80 Ft Lots)	107	0.67	71.33
Lot Type 8 (70 Ft Lots)	25	0.58	14.58
Lot Type 9 (60 Ft Lots)	34	0.35	11.78
<b>Total Equivalent Units</b>	<b>427</b>		<b>316.45</b>

The total amount reimbursable under the Improvement Area #3 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Improvement Area #3, is \$17,270,000 As shown in Table D-17, there are a total of 316.45 estimated 2023 updated Equivalent Units in Improvement Area #3, resulting in an Assessment per Equivalent Unit of \$54,574.64.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$54,574.64 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 4 (120 Ft Lot) dwelling unit is \$54,574.64 (i.e.  $\$54,574.64 \times 1.00$ ). The Assessment for a Lot Type 5 (100 Ft Lot) dwelling unit is \$45,478.86 (i.e.  $\$54,574.64 \times 0.83$ ). The Assessment for a Lot Type 6 (90 Ft Lot) dwelling unit is \$40,930.98 (i.e.  $\$54,574.64 \times 0.75$ ). The Assessment for a Lot Type 7 (80 Ft Lot) dwelling unit is \$36,383.09 (i.e.  $\$54,574.64 \times 0.67$ ). The Assessment for a Lot Type 8 (70 Ft Lot) dwelling unit is \$31,835.20 (i.e.  $\$54,574.64 \times 0.58$ ). The Assessment for a Lot Type 11 (Detached Luxury Villa Lot) dwelling unit is \$32,001.67 (i.e.  $\$18,909.63 \times 0.35$ ). Table D-18 sets forth the Assessment per dwelling unit for each applicable Lot Type.

**Table D-18**  
**Assessment Per Unit – Improvement Area #3**

<b>Description</b>	<b>No. of Units</b>	<b>Assessment Per Equivalent Unit</b>	<b>Equivalent Unit Factor</b>	<b>Assessment per Unit</b>	<b>Total Assessments</b>
Lot Type 4 (120 ft Lots)	49	\$54,574.64	1.00	\$54,574.64 per unit	\$2,674,157
Lot Type 5 (100 Ft Lots)	129	\$54,574.64	0.83	\$45,478.86 per unit	\$5,866,773
Lot Type 6 (90 Ft Lots)	83	\$54,574.64	0.75	\$40,930.98 per unit	\$3,397,271
Lot Type 7 (80 Ft Lots)	107	\$54,574.64	0.67	\$36,383.09 per unit	\$3,892,991
Lot Type 8 (70 Ft Lots)	25	\$54,574.64	0.58	\$31,835.20 per unit	\$795,880
Lot Type 9 (60 Ft Lots)	34	\$54,574.64	0.35	\$18,909.63 per unit	\$642,928
<b>Total</b>	<b>427</b>				<b>\$17,270,000</b>

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table D-19.

**Table D-19**  
**Projected Leverage – Improvement Area #3**

<b>Description</b>	<b>Planned No. of Units</b>	<b>Estimated Finished Lot Value per unit</b>	<b>Projected Home Value per unit</b>	<b>Assessment per Unit</b>	<b>Leverage (Lot Value)</b>	<b>Leverage (Home Value)</b>
Lot Type 4 (120 ft Lots)	49	\$228,000	\$1,140,000	\$54,574.64	4.18	20.89
Lot Type 5 (100 Ft Lots)	129	\$190,000	\$950,000	\$45,478.86	4.18	20.89
Lot Type 6 (90 Ft Lots)	83	\$171,000	\$855,000	\$40,930.98	4.18	20.89
Lot Type 7 (80 Ft Lots)	107	\$152,000	\$760,000	\$36,383.09	4.18	20.89
Lot Type 8 (70 Ft Lots)	25	\$133,000	\$665,000	\$31,835.20	4.18	20.89
Lot Type 9 (60 Ft Lots)	34	\$64,600	\$395,000	\$18,909.63	3.42	20.89

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table D-20.

**Table D-20**  
**Estimated Tax Rate Equivalent per unit – Improvement Area #3**

Description	Planned No. of Units	Estimated Finished Lot Value per unit <sup>1</sup>	Projected Home Value per unit <sup>2</sup>	Projected Average Outstanding Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 4 (120 ft Lots)	49	\$228,000	\$1,140,000	\$4,250.89	\$1.86	\$0.37
Lot Type 5 (100 Ft Lots)	129	\$190,000	\$950,000	\$3,542.41	\$1.86	\$0.37
Lot Type 6 (90 Ft Lots)	83	\$171,000	\$855,000	\$3,188.17	\$1.86	\$0.37
Lot Type 7 (80 Ft Lots)	107	\$152,000	\$760,000	\$2,833.93	\$1.86	\$0.37
Lot Type 8 (70 Ft Lots)	25	\$133,000	\$665,000	\$2,479.69	\$1.86	\$0.37
Lot Type 9 (60 Ft Lots)	34	\$64,600	\$395,000	\$1,472.90	\$2.28	\$0.37

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #3 is shown on the Improvement Area #3 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

**APPENDIX E**  
**HOME BUYER DISCLOSURE**

Homebuyer Disclosure Form

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ ]<sup>1</sup>

NOTICE OF OBLIGATION TO PAY MUNICIPAL MANAGEMENT DISTRICT ASSESSMENT  
TO  
CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1,  
HEATH, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
STREET ADDRESS

LOT TYPE \_\_\_\_\_ PRINCIPAL ASSESSMENT: \$ \_\_\_\_\_

As the purchaser of the real property described above, you are obligated to pay assessments to the **Club Municipal Management District No. 1** (the "District"), Heath, Texas for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the District created under Chapter 3902, Texas Special District Local Laws Code and Subchapter A, Chapter 372, Local Government Code. The City of Heath, Texas has no responsibility with regard to the levy and collection of the assessments.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the District. The exact amount of each annual installment will be approved each year by the District Board in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the District.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

\_\_\_\_\_  
<sup>1</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of [Rockwall/Kaufman] County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF  
PURCHASER

\_\_\_\_\_  
SIGNATURE OF  
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

<sup>2</sup> To be included in copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.



The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF [ROCKWALL/KAUFMAN]

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

\_\_\_\_\_  
<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of [Rockwall/Kaufman] County.

**APPENDIX F**  
**IMPROVEMENT AREA #1 ASSESSMENT ROLL**

**Appendix F**  
**Improvement Area #1 Assessment Roll**

<b>Parcel</b>	<b>All Parcels</b>
<b>Original Equivalent Units</b>	<b>106.14</b>
<b>Equivalent Units (Net of Prepayments)</b>	<b>100.29</b>
<b>Original Assessment</b>	<b>\$12,500,000</b>
<b>Outstanding Assessment (Net of Prepayments)</b>	<b>\$12,500,000</b>

Year <sup>1</sup>	Principal & Interest <sup>1</sup>	Principal & Interest <sup>2</sup>	Administrative Expenses <sup>3</sup>	Prepayment Reserve and Delinquency Reserve	Available Credits	Capitalized Interest	Total Annual Installment
9/30/2016	\$157,332	\$55,164	\$40,000	\$0	\$0	\$0	\$252,496
9/30/2017	\$583,913	\$160,447	\$40,400	\$46,275	\$0	\$0	\$831,035
9/30/2018	\$692,352	\$244,732	\$129,880	\$46,151	\$0	\$0	\$1,113,115
9/30/2019	\$691,025	\$248,844	\$80,896	\$45,601	(\$20,781)	\$0	\$1,045,585
9/30/2020	\$689,817	\$268,838	\$105,206	\$45,058	(\$14,441)	\$0	\$1,094,478
9/30/2021	\$694,075	\$357,895	\$190,246	\$44,029	(\$14,441)	\$0	\$1,271,804
9/30/2022	\$666,103	\$258,902	\$86,000	\$42,283	(\$22,257)	\$0	\$1,031,031
9/30/2023	\$658,282	\$229,094	\$86,000	\$40,815	\$0	\$0	\$1,014,191
9/30/2024	\$650,363	\$229,815	\$43,314	\$40,425	\$0	\$0	\$963,917
9/30/2025	\$652,313	\$235,772	\$43,747	\$39,650	\$0	\$0	\$971,482
9/30/2026	\$653,688	\$232,159	\$44,185	\$38,825	\$0	\$0	\$968,856
9/30/2027	\$684,488	\$238,545	\$44,627	\$23,538	\$0	\$0	\$991,198
9/30/2028	\$682,988	\$243,298	\$45,073	\$0	\$0	\$0	\$971,358
9/30/2029	\$690,913	\$248,480	\$45,524	\$0	\$0	\$0	\$984,916
9/30/2030	\$686,538	\$242,948	\$45,979	\$0	\$0	\$0	\$975,464
9/30/2031	\$691,538	\$246,416	\$46,439	\$0	\$0	\$0	\$984,392
9/30/2032	\$690,288	\$240,305	\$46,903	\$0	\$0	\$0	\$977,495
9/30/2033	\$688,100	\$243,193	\$47,372	\$0	\$0	\$0	\$978,665
9/30/2034	\$684,975	\$236,503	\$47,846	\$0	\$0	\$0	\$969,324
9/30/2035	\$685,913	\$239,813	\$48,324	\$0	\$0	\$0	\$974,050
9/30/2036	\$685,600	\$241,480	\$48,808	\$0	\$0	\$0	\$975,888
9/30/2037	\$688,175	\$243,485	\$49,296	\$0	\$0	\$0	\$980,956
9/30/2038	\$679,125	\$234,840	\$49,789	\$0	\$0	\$0	\$963,754
9/30/2039	\$679,100	\$235,195	\$50,287	\$0	\$0	\$0	\$964,582
9/30/2040	\$682,450	\$235,965	\$50,789	\$0	\$0	\$0	\$969,204
9/30/2041	\$683,850	\$235,085	\$51,297	\$0	\$0	\$0	\$970,232
9/30/2042	\$683,300	\$234,620	\$51,810	\$0	\$0	\$0	\$969,730
9/30/2043	\$680,800	\$242,505	\$52,328	\$0	\$0	\$0	\$975,633
9/30/2044	\$676,350	\$239,155	\$52,852	\$0	\$0	\$0	\$968,357
9/30/2045	\$674,950	\$235,220	\$53,380	\$0	\$0	\$0	\$963,550
9/30/2046	\$676,275	\$224,471	\$53,914	\$0	\$0	\$0	\$954,660
<b>Total</b>	<b>\$20,464,974</b>	<b>\$7,303,184</b>	<b>\$1,872,511</b>	<b>\$452,650</b>	<b>(\$71,920)</b>	<b>\$0</b>	<b>\$30,021,399</b>

1 – Represents the principal and interest for the Improvement Area #1 Bonds.

2 – Represents the principal and interest for the Improvement Area #1 Reimbursement Agreement.

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

**Assessment Roll Summary - Improvement Area #1 - 2022-23**

<b>Parcel</b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
88763	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88764	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88766	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88767	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88768	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88769	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88770	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88771	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88772	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88773	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88774	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88775	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88776	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88777	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88778	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88779	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88780	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88781	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88782	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88783	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88784	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88785	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88786	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88787	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88788	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88789	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88790	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88791	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88792	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88793	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88794	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88795	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88796	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88797	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88798	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88799	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88800	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88801	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88802	8	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88803	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88804	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88805	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88806	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88807	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88808	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88809	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88810	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88811	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88812	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88813	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88814	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88815	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88816	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88817	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88818	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88819	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88820	8	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88821	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88822	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88823	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65

**Assessment Roll Summary - Improvement Area #1 - 2022-23**

<b>Parcel</b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
88824	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88825	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88826	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88827	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88828	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88829	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88830	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88831	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88832	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88833	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88834	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88835	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88836	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88837	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88838	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88839	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88840	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88841	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88842	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88843	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88844	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88845	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88846	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88847	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88848	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88849	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88850	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88851	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88852	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88853	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88854	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88855	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88856	8	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88857	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88858	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88859	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88860	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88861	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88862	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88863	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88864	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88865	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88866	3	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88867	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88868	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88869	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88870	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88871	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88872	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88873	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88874	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88875	1	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88876	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88877	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88878	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88879	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88880	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88881	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88882	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88883	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41

**Assessment Roll Summary - Improvement Area #1 - 2022-23**

<b>Parcel</b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
88884	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88885	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88903	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88904	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88905	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88906	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88907	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88908	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88909	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88910	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88911	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88912	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88913	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88914	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88915	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88916	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88917	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88918	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88919	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88920	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88921	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88922	10	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88923	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88924	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88925	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88926	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88927	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88928	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88929	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88930	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88931	10	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88932	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88933	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88934	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88936	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88937	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88938	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88939	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88940	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88941	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88942	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88943	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88944	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88945	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88946	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88947	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88948	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88949	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88950	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88951	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88952	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88953	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88954	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88955	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88956	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88957	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88958	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88959	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88960	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88961	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64

**Assessment Roll Summary - Improvement Area #1 - 2022-23**

<b>Parcel</b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
88962	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92212	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92213	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92214	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92215	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92216	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92217	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92218	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92219	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92220	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92221	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92222	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92223	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92224	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92225	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92226	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92227	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92228	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92229	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92230	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92231	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92232	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92233	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92234	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92235	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92236	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92237	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92238	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92239	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92240	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92241	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92242	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92243	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92244	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92245	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92246	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92247	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92248	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92249	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92250	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92251	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92252	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92253	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92254	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92255	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92256	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92257	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92258	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92259	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92260	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92261	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92262	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92263	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92264	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92265	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92266	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92267	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92268	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92269	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92270	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03

**Assessment Roll Summary - Improvement Area #1 - 2022-23**

<b>Parcel</b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
92271	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92272	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92273	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92274	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92275	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92276	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92277	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92278	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92279	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92280	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92281	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92282	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92283	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92284	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92285	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92286	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92287	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92288	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92289	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92290	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92291	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92292	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92293	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92294	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92295	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92296	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92297	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92298	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92299	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92300	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92301	10	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92302	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92303	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92304	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92305	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92306	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92307	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92308	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92309	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92310	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92311	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92312	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92313	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88762	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
94026	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94027	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94028	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94029	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94030	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94031	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94032	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94033	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94034	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94035	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94036	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94037	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94038	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94039	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94040	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94041	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02

**Assessment Roll Summary - Improvement Area #1 - 2022-23**

<b>Parcel</b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
94042	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94043	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94044	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94045	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94046	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94047	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94048	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94049	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94050	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94051	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94052	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94053	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94054	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94055	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94056	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94057	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94058	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94059	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94060	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94061	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94062	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94063	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
94064	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
94066	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
94067	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
94068	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
94069	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
94070	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193497	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193498	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193499	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193500	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193501	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193502	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193503	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193504	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193505	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193506	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193507	1	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
193508	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193509	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193510	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193511	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193512	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193513	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193514	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193515	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193519	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193520	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193521	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
209980	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
209981	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
209983	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
209984	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
<b>Total</b>		<b>100.29</b>	<b>\$11,015,446.44</b>	<b>\$188,000.00</b>	<b>\$740,191.07</b>	<b>\$86,000.00</b>	<b>\$1,014,191.07</b>

**APPENDIX G**  
**IMPROVEMENT AREA #2 ASSESSMENT ROLL**

**Appendix G**  
**Improvement Area #2 Assessment Roll**

<b>Parcel</b>	<b>All Parcels</b>
<b>Original Equivalent Units</b>	<b>91.27</b>
<b>Equivalent Units (Net of Prepayments)</b>	<b>90.69</b>
<b>Original Assessment</b>	<b>\$10,750,000</b>
<b>Outstanding Assessment (Net of Prepayments)</b>	<b>\$10,276,174</b>

Year <sup>1</sup>	Principal <sup>1</sup>	Interest <sup>1</sup>	Principal <sup>2</sup>	Interest <sup>2</sup>	Administrative Expenses <sup>3</sup>	Additional Interest Reserve	Total Annual Installment
9/30/2021	\$0	\$0	\$0	\$677,250	\$69,000	\$0	\$746,250
9/30/2022	\$160,000	\$219,815	\$0	\$245,953	\$77,000	\$46,150	\$748,918
9/30/2023	\$215,000	\$313,806	\$30,512	\$53,426	\$79,000	\$45,350	\$737,093
9/30/2024	\$220,000	\$308,430	\$31,635	\$52,303	\$81,600	\$44,275	\$738,243
9/30/2025	\$225,000	\$302,930	\$32,799	\$51,139	\$83,232	\$43,175	\$738,275
9/30/2026	\$230,000	\$297,305	\$34,006	\$49,932	\$84,897	\$42,050	\$738,190
9/30/2027	\$235,000	\$291,555	\$35,257	\$48,680	\$86,595	\$40,900	\$737,987
9/30/2028	\$241,000	\$284,505	\$36,555	\$47,383	\$88,326	\$39,725	\$737,494
9/30/2029	\$248,000	\$277,275	\$37,900	\$46,037	\$90,093	\$38,520	\$737,825
9/30/2030	\$255,000	\$269,835	\$39,295	\$44,642	\$91,895	\$37,280	\$737,947
9/30/2031	\$262,000	\$262,185	\$40,741	\$43,196	\$93,733	\$36,005	\$737,860
9/30/2032	\$269,000	\$254,325	\$42,241	\$41,697	\$95,607	\$34,695	\$737,565
9/30/2033	\$278,000	\$245,583	\$43,795	\$40,142	\$97,520	\$33,350	\$738,390
9/30/2034	\$286,000	\$236,548	\$45,407	\$38,531	\$99,470	\$31,960	\$737,915
9/30/2035	\$295,000	\$227,253	\$47,078	\$36,859	\$101,459	\$30,530	\$738,179
9/30/2036	\$304,000	\$217,665	\$48,811	\$35,127	\$103,489	\$29,055	\$738,147
9/30/2037	\$313,000	\$207,785	\$50,607	\$33,330	\$105,558	\$27,535	\$737,814
9/30/2038	\$323,000	\$197,613	\$52,470	\$31,468	\$107,669	\$25,970	\$738,190
9/30/2039	\$333,000	\$187,115	\$54,401	\$29,537	\$109,823	\$24,355	\$738,231
9/30/2040	\$343,000	\$176,293	\$56,403	\$27,535	\$112,019	\$22,690	\$737,940
9/30/2041	\$354,000	\$165,145	\$58,478	\$25,459	\$114,260	\$20,975	\$738,317
9/30/2042	\$365,000	\$153,640	\$60,631	\$23,307	\$116,545	\$19,205	\$738,328
9/30/2043	\$379,000	\$139,040	\$62,862	\$21,076	\$118,876	\$17,380	\$738,234
9/30/2044	\$393,000	\$123,880	\$65,175	\$18,762	\$121,253	\$15,485	\$737,555
9/30/2045	\$409,000	\$108,160	\$67,574	\$16,364	\$123,678	\$13,520	\$738,296
9/30/2046	\$425,000	\$91,800	\$70,061	\$13,877	\$126,152	\$11,475	\$738,365
9/30/2047	\$441,000	\$74,800	\$72,639	\$11,298	\$128,675	\$9,350	\$737,762
9/30/2048	\$458,000	\$57,160	\$75,313	\$8,625	\$131,249	\$7,145	\$737,492
9/30/2049	\$476,000	\$38,840	\$78,084	\$5,853	\$133,873	\$4,855	\$737,505
9/30/2050	\$495,000	\$19,800	\$80,958	\$2,979	\$136,551	\$2,475	\$737,763
<b>Total</b>	<b>\$9,230,000</b>	<b>\$5,750,084</b>	<b>\$1,451,686</b>	<b>\$1,821,767</b>	<b>\$3,109,097</b>	<b>\$795,435</b>	<b>\$22,158,069</b>

1 – Represents the principal and interest for the Improvement Area #2 Bonds. The interest is calculated using an interest rate of 2.50% in years 1 through 5 (2022-2026), 3.00% in years 6 through 10 (2027-2031), 3.250% in years 11 through 20 (2032-2041), and 4.00% in years 21 through 29 (2042-2050).

2 – Represents the principal and interest paid under the Improvement Area #2 Reimbursement Agreement. The interest is calculated using an interest rate of 3.680%.

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

**Assessment Roll Summary - Improvement Area #2 - 2022-23**

<b>Parcel<sup>1</sup></b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
102554	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102555	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102556	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102557	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102558	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102559	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102560	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102561	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102562	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102563	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102564	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102565	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102566	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102567	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102568	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102569	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102570	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102571	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102572	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102573	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102574	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102575	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102576	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102577	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102578	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102579	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102580	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102581	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102582	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102583	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102584	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102585	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102586	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102587	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
102588	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14
103194	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103195	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103196	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103197	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103198	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103199	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103200	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103201	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103202	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103203	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
103204	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103205	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103206	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103207	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103208	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103209	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103210	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103211	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103212	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103213	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103214	8	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
103215	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103216	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103217	8	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
103218	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103219	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103220	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103221	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103222	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103223	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01

**Assessment Roll Summary - Improvement Area #2 - 2022-23**

<b>Parcel<sup>1</sup></b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
103224	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103225	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103226	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103227	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103228	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103229	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103230	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103231	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103232	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103233	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103234	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
103235	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103236	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
103237	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
115144	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115145	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115146	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115147	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115148	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115149	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115150	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115151	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115152	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115153	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115154	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115155	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115156	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115157	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115158	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115159	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115160	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115161	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115162	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115163	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115164	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115165	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115166	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
115167	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
204813	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204814	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204815	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204816	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204817	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204818	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204819	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204820	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204821	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204822	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204823	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204824	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204825	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204826	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204827	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204828	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204829	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204830	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204831	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204832	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204833	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204834	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204835	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204836	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204837	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204838	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204839	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80

**Assessment Roll Summary - Improvement Area #2 - 2022-23**

<b>Parcel<sup>1</sup></b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
204840	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204841	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204842	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204843	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204844	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204845	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204846	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204847	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204848	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204849	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204850	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204851	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204852	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204853	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204854	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204855	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204856	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204858	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204859	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204860	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204861	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204862	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204863	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204864	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204865	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204866	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204867	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204868	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204870	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208044	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208045	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208046	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208047	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208048	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208049	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208050	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208051	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208052	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208053	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208054	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208055	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220862	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220863	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220864	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220865	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220866	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220867	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220868	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220869	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220870	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220871	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220872	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220873	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220874	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220875	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220876	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220877	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220878	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220879	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220880	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220881	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220882	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220883	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220884	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220885	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01

**Assessment Roll Summary - Improvement Area #2 - 2022-23**

<b>Parcel<sup>1</sup></b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
220886	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220887	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220888	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220889	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220890	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220891	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220892	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220893	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220894	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220895	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220896	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220902	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220903	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220904	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220905	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220906	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220907	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220908	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220909	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220910	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220911	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220912	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220913	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220914	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220915	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220916	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220917	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220918	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220919	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220920	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220921	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220922	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220923	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220924	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220925	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220926	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220927	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220928	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220929	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220930	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220931	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220932	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220933	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220934	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220935	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220936	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220937	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220938	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220939	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220940	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220941	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220942	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220943	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220947	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220948	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220949	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220950	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220951	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220952	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220953	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220954	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220958	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220959	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220960	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220961	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59



**Assessment Roll Summary - Improvement Area #2 - 2022-23**

<b>Parcel<sup>1</sup></b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
221028	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221029	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221030	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221031	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221032	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221033	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221034	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221035	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221036	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221037	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221038	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221039	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221040	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221041	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221042	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221043	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221044	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221045	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221046	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221047	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221048	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221049	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221050	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221051	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221052	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221053	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221054	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221055	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221056	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221057	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221058	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221059	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221060	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221061	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221062	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221063	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221064	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221065	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221066	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221067	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221068	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221069	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221070	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221071	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221072	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221073	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221074	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221075	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221076	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221077	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221078	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221079	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221080	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221083	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221084	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221085	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221086	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221087	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221088	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221089	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221090	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221091	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221092	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221093	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221094	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59



**Assessment Roll Summary - Improvement Area #2 - 2022-23**

<b>Parcel<sup>1</sup></b>	<b>Lot Type</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Principal</b>	<b>Interest</b>	<b>Administrative Expenses</b>	<b>Total Annual Installment</b>
221160	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221161	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221162	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221163	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221164	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221165	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221166	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221167	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221168	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221169	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221170	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221171	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221172	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221173	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221174	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221175	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221176	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221177	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221178	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221179	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221180	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221181	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221182	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221183	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221184	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221185	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221186	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221187	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221188	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221189	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221190	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221191	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221192	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221193	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
115143	12	3.51	\$407,223.71	\$9,502.10	\$15,968.23	\$3,057.56	\$28,527.89
<b>Total</b>		<b>90.69</b>	<b>\$10,521,686.20</b>	<b>\$245,511.64</b>	<b>\$412,580.87</b>	<b>\$79,000.00</b>	<b>\$737,092.51</b>

1 - A final plat for Heath Golf & Yacht Club Phase #3, Tract 17 was filed and recorded in October 2021. According to RCAD online records as of August 2, 2022, twenty-seven (27) lots within Rockwall County are subdivided but have not yet received an individual Parcel ID. As a result, twenty-seven (27) Lot Type 12 lots will be billed under the current Parcel ID 115143. The Administrator will work with RCAD to ensure that all active 2022 Parcels are billed accordingly.

**APPENDIX H**  
**IMPROVEMENT AREA #3 ASSESSMENT ROLL**

**Appendix H**  
**Improvement Area #3 Assessment Roll**

**Parcel**  
**2023 Updated Equivalent Units**  
**Assessment**

**All Parcels**  
**316.45**  
**\$17,270,000**

<b>Year<sup>1</sup></b>	<b>Principal<sup>1</sup></b>	<b>Interest<sup>1</sup></b>	<b>Administrative Expenses<sup>2</sup></b>	<b>Total Annual Installment</b>
1	\$250,000	\$756,426	\$0	\$1,006,426
2	\$262,000	\$993,968	\$91,800	\$1,347,768
3	\$275,000	\$978,667	\$93,636	\$1,347,303
4	\$288,000	\$962,607	\$95,509	\$1,346,116
5	\$303,000	\$945,788	\$97,419	\$1,346,207
6	\$318,000	\$928,093	\$99,367	\$1,345,460
7	\$334,000	\$909,522	\$101,355	\$1,344,876
8	\$351,000	\$890,016	\$103,382	\$1,344,398
9	\$369,000	\$869,518	\$105,449	\$1,343,967
10	\$389,000	\$847,968	\$107,558	\$1,344,526
11	\$409,000	\$825,250	\$109,709	\$1,343,960
12	\$430,000	\$801,365	\$111,904	\$1,343,268
13	\$453,000	\$776,253	\$114,142	\$1,343,395
14	\$477,000	\$749,798	\$116,425	\$1,343,222
15	\$503,000	\$721,941	\$118,753	\$1,343,694
16	\$530,000	\$692,566	\$121,128	\$1,343,694
17	\$558,000	\$661,614	\$123,551	\$1,343,164
18	\$589,000	\$629,026	\$126,022	\$1,344,048
19	\$621,000	\$594,629	\$128,542	\$1,344,171
20	\$654,000	\$558,362	\$131,113	\$1,343,475
21	\$690,000	\$520,169	\$133,735	\$1,343,904
22	\$728,000	\$479,873	\$136,410	\$1,344,283
23	\$769,000	\$437,358	\$139,138	\$1,345,496
24	\$811,000	\$392,448	\$141,921	\$1,345,369
25	\$856,000	\$345,086	\$144,759	\$1,345,845
26	\$904,000	\$295,095	\$147,655	\$1,346,750
27	\$954,000	\$242,302	\$150,608	\$1,346,909
28	\$1,008,000	\$186,588	\$153,620	\$1,348,208
29	\$1,064,000	\$127,721	\$156,692	\$1,348,413
30	\$1,123,000	\$65,583	\$159,826	\$1,348,409
<b>Total</b>	<b>\$17,270,000</b>	<b>\$19,185,597</b>	<b>\$3,561,127</b>	<b>\$40,016,724</b>

1 - Represents the principal and interest paid under the Improvement Area #3 Reimbursement Agreement. The interest is calculated using an interest rate of 5.84% for years 1 through 5 and 5.84% thereafter.

2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Official Public Records

Instrument No.	Book	Page	Recorded	Index
10000001	100	100	100	100
10000002	100	100	100	100
10000003	100	100	100	100
10000004	100	100	100	100
10000005	100	100	100	100
10000006	100	100	100	100
10000007	100	100	100	100
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10000009	100	100	100	100
10000010	100	100	100	100
10000011	100	100	100	100
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10000099	100	100	100	100
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Filed and Recorded  
 Official Public Records  
 Jennifer Fogg, County Clerk  
 Rockwall County, Texas  
 05/22/2023 02:50:28 PM  
 \$554.00  
 20230000008219



*Jennifer Fogg*



Kaufman County  
Laura Hughes  
County Clerk

Instrument Number: 2023-0013757

Billable Pages: 131  
Number of Pages: 132

FILED AND RECORDED – REAL RECORDS	CLERKS COMMENTS
<p><b>On:</b> 05/22/2023 at 08:50 AM</p> <p><b>Document Number:</b> <u>2023-0013757</u></p> <p><b>Receipt No:</b> <u>23-12959</u></p> <p><b>Amount:</b> \$ <u>546.00</u></p> <p><b>Vol/Pg:</b> <u>V:8089 P:542</u></p>	<p>E-RECORDING</p>



STATE OF TEXAS  
COUNTY OF KAUFMAN

I hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded in the Official Public Records of Kaufman County, Texas.

*Laura A. Hughes*

Laura Hughes, County Clerk

Recorded By: Maribel Vazquez, Deputy

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

**Record and Return To:**

WINSTEAD PC  
2728 N. HARWOOD ST.  
DALLAS, TX 75201



**AN ORDER OF THE CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1; ACCEPTING AND APPROVING AN AMENDED SERVICE AND ASSESSMENT PLAN AND IMPROVEMENT AREA #3 ASSESSMENT ROLL FOR IMPROVEMENT AREA #3 IMPROVEMENTS FOR IMPROVEMENT AREA #3 OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN IMPROVEMENT AREA #3 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN IMPROVEMENT AREA #3 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, Club Municipal Management District No. 1 (the "District"), is created and authorized under Chapter 3902, Texas Special District Local Laws Code (the "District Legislation"), to levy special assessments within its boundaries pursuant to Chapter 372, Texas Local Government Code (the "PID Act") and Chapter 375, Texas Local Government Code (the "MMD Act"); and

WHEREAS, on March 26, 2015, the Board of Directors of the District (the "Board") received a request (the "Request") in the form and manner required for a petition under the District Legislation, Section 375.114 of the MMD Act, and Section 372.005 of the PID Act, from HGYC, LLC, the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Rockwall County and Kaufman County) in the District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposed District; and

WHEREAS, the Request contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Rockwall Central Appraisal District and Kaufman Central Appraisal District and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, after due notice, the Board held the public hearing on May 4, 2015 in the manner required by law on the advisability of the improvement projects and services described in the Request as required by Section 372.009 of the PID Act, and the Board made the findings required by Section 372.009(b) of the PID Act, and by resolution dated May 4, 2015 (the "Advisability Resolution"), passed and approved by a majority of the members of the Board, authorized, in accordance with its findings, the advisability of certain public improvement projects and services to be provided by the District (the "Authorized Improvements"); and

WHEREAS, on May 8, 2015, the District published notice of its authorization of the Advisability Resolution in the Rockwall County Herald-Banner, a newspaper of general circulation

in the District; and

WHEREAS, no written protests from any owners of record or property within the District were filed with the District within 20 days after authorization of the Advisability Resolution; and

WHEREAS, HGYC, LLC, a Texas limited liability company (the "Developer"), the developer of property within the District, has commenced the construction and acquisition of certain Authorized Improvements benefiting Improvement Area #3 (as defined herein) of the District (the "Improvement Area #3 Improvements") as further described in the Amended Service and Assessment Plan for the District dated May 16, 2023 attached hereto as Exhibit "A" (the "Amended Service and Assessment Plan"); and

WHEREAS, the Developer will be reimbursed by the District for the Actual Costs of the Improvement Area #3 Improvements in accordance with the terms of that certain Agreement for the Construction of Improvements and Reimbursement of Advances, between the District and the Developer (the "Reimbursement Agreement");

WHEREAS, the District wishes to levy the assessments designated as "Improvement Area #3 Assessments" in the Amended Service and Assessment Plan on the property within Improvement Area #3 of the District for such Improvement Area #3 Improvements (the "Assessments"); and

WHEREAS, the District, pursuant to Section 372.016(b) of the PID Act, published notice on April 27, 2023 and on April 28, 2023 in a newspaper of general circulation in the District to consider the proposed Amended Service and Assessment Plan for the District and the levy of the Assessments on property in Improvement Area #3 of the District; and

WHEREAS, the Board, pursuant to Section 372.016(c) of the PID Act, caused the mailing of notice of the public hearing to consider the proposed Amended Service and Assessment Plan and the related assessment roll attached to the Amended Service and Assessment Plan as Appendix H (the "Improvement Area #3 Assessment Roll") and the levy of Assessments on property in Improvement Area #3 of the District to the address of the last known address of the owners of the property liable for the Assessments; and

WHEREAS, after convening the hearing on May 16, 2023, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Amended Service and Assessment Plan, the Improvement Area #3 Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the costs of the Improvement Area #3 Improvements, the purposes of the Assessment, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the Board finds and determines that the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll should be approved and that the Assessments (as defined in the Amended Service and Assessment Plan) should be levied on property within Improvement Area #3 of the District as provided in this Order and the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll; and

WHEREAS, the Board further finds that there were no oral or written objections or evidence submitted to the District Secretary in opposition to the Amended Service and Assessment Plan, the allocation of the costs of the Improvement Area #3 Improvements, the Improvement Area #3 Assessment Roll and the levy of Assessments; and

WHEREAS, the Board closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the District, determined to proceed with the adoption of this Order in conformity with the requirements of the PID Act.

**NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1, THAT:**

Section 1. Terms. Terms not otherwise defined herein are defined in the Amended Service and Assessment Plan attached hereto as Exhibit "A".

Section 2. Findings. The findings and determinations set forth in the preambles are hereby incorporated by reference for all purposes. The Board hereby finds, determined and orders, as follows:

- a. The apportionment of the Improvement Area #3 Improvements and the Administrative Expenses pursuant to the Amended Service and Assessment Plan are fair and reasonable, reflect an accurate presentation of the special benefit each property will receive from the Improvement Area #3 Improvements identified in the Amended Service and Assessment Plan, and are hereby approved;
- b. The Amended Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Improvement Area #3 Improvements;
- c. The Amended Service and Assessment Plan apportions the cost of the Improvement Area #3 Improvements to be assessed against property in Improvement Area #3 of the District and such apportionment is made on the basis of special benefits accruing to the property because of the Improvement Area #3 Improvements;
- d. All of the real property in Improvement Area #3 of the District which is being assessed in the amounts shown in the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll will be benefited by the Improvement Area #3 Improvements proposed to be provided through the District in the Amended Service and Assessment Plan, and each assessed parcel of real property in Improvement Area #3 of the District will receive special benefits in each year equal to or greater than each annual Assessment and will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;
- e. The method of apportionment of the costs of the Improvement Area #3 Improvements and Administrative Expenses set forth in the Amended Service and Assessment Plan results in imposing equal shares of the costs of the Improvement Area #3 Improvements and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of such costs;

- f. The Amended Service and Assessment Plan should be approved as the service plan and assessment plan for the District, as described in Section 372.013 and 372.014 of the PID Act;
- g. The Improvement Area #3 Assessment Roll attached to the Amended Service and Assessment Plan as Appendix H should be approved as the assessment roll for Improvement Area #3 of the District;
- h. The provisions of the Amended Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest of Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the improvements needed and required for Improvement Area #3 of the District; and
- i. A written notice of the date, hour, place and subject of this meeting of the Board was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter hereof has been discussed, considered and formally acted upon.

Section 3. Amended Service and Assessment Plan. The Amended Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as a service plan and an assessment plan for the District. The Amended Service and Assessment Plan shall be updated by the District no less frequently than annually as required by the PID Act and more frequently as may be required by the Amended Service and Assessment Plan or as deemed necessary or appropriate by the Board.

Section 4. Improvement Area #3 Assessment Roll. The Improvement Area #3 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as an assessment roll for the Improvement Area #3 Improvements within Improvement Area #3 of the District.

Section 5. Levy and Payment of Special Assessment for Costs of Improvement Area #3 Improvements.

- a. The Board hereby levies an assessment on each tract of property located within Improvement Area #3 of the District (the "Assessed Property"), as shown and described in the Amended Service and Assessment Plan and the Improvement Area #3 Assessment Roll, in the respective amounts shown on the Improvement Area #3 Assessment Roll, as a special assessment on the properties within Improvement Area #3 of the District as set forth in the Amended Service and Assessment Plan and Improvement Area #3 Assessment Roll.
- b. The levy of the Assessments shall be effective on the date of execution of this Order levying assessments and strictly in accordance with the terms of the Amended

Service and Assessment Plan.

- c. The collection of the Assessments shall be as described in the Amended Service and Assessment Plan.
- d. Each Assessment may be paid in a lump sum or may be paid in Annual Installments pursuant to the terms of the Amended Service and Assessment Plan.
- e. Each Assessment shall bear interest at the rate or rates specified in the Amended Service and Assessment Plan.
- f. Each Annual Installment shall be collected each year in the manner set forth in the Amended Service and Assessment Plan.
- g. The Administrative Expenses for the Assessed Property shall be calculated pursuant to the terms of the Amended Service and Assessment Plan.

Section 6. Method of Assessment. The method of apportioning the estimated costs of the Improvement Area #3 Improvements is as set forth in the Amended Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments. Delinquent Assessments shall be subject to the penalties, interest, procedures and foreclosure sales set forth in the Amended Service and Assessment Plan. The Assessments shall have lien priority as specified in the PID Act and the Service and Assessment Plan.

Section 8. Prepayments of Assessments. As provided in Section 372.108(f) of the PID Act and in the Amended Service and Assessment Plan, the landowners (the "Owners") of any Assessed Property within Improvement Area #3 may prepay the Assessments levied by this Order.

Section 9. Lien Priority. As provided in the PID Act and the District Legislation, the Board and Owners of the Assessed Property intend for the obligations, covenants and burdens on the owners of Assessed Properties, including without limitation such Owner's obligations related to payment of the Assessments and the Annual Installments, to constitute a covenant running with the land. The Assessments and the Annual Installments levied hereby shall be binding upon each landowner, as the Owners of Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Amended Service and Assessment Plan and the PID Act.

Section 10. Collector of Assessments. The Rockwall Central Appraisal District has been appointed as the collector of the Assessments in both Kaufman County and Rockwall County, and such appointment is hereby confirmed. The District may also contract with any other qualified collection agent selected by the District or may collect the Assessments on its own behalf. The costs of such collection contracts shall constitute Administrative Expenses.

Section 11. Applicability of Tax Code. To the extent not inconsistent with this Order and the PID Act or other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Assessments by the District.

Section 12. Severability. If any provision, section, subsection, sentence, clause or phrase of this Order, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Order or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the Board that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this Order are declared to be severable for that purpose.

Section 13. Filing in Land Records. The attorney for the District is directed to cause a copy of this Order, including the Amended Service and Assessment Plan, to be recorded in the real property records of Rockwall County, Texas and Kaufman County, Texas, on or before May 23, 2023. The attorney for the District is further directed to similarly file each Annual Service Plan Update approved by the Board, with each such filing to occur within seven days of the date each respective Annual Service Plan Update is approved.

Section 14. Effective Date. This Order shall take effect, and the levy of the Assessments, and the provisions and terms of the Amended Service and Assessment Plan shall be and become effective upon passage and execution thereof.

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EXHIBIT "A"

Amended Service and Assessment Plan and Assessment Rolls

# CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1

## HEATH GOLF AND YACHT CLUB DEVELOPMENT

### SERVICE AND ASSESSMENT PLAN

September 1, 2015

As updated for Improvement Area #2 Assessments on May 7, 2018, and Improvement Area #2 Bonds on November 30, 2021, and updated for Improvement Area #3 Assessments on May 16, 2023

**PREPARED BY:**

**MUNICAP, INC.**  
— PUBLIC FINANCE —

# CLUB MUNICIPAL MANAGEMENT DISTRICT No. 1

## SERVICE AND ASSESSMENT PLAN

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***I PLAN DESCRIPTION AND DEFINED TERMS***

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**A. INTRODUCTION**

The 82nd Texas Legislature passed House Bill 3859 approving and authorizing the creation of Club Municipal Management District No. 1 (the "District") to finance the costs of certain public improvements for the benefit of property in the District, all of which is located within the corporate boundaries of the City of Heath (the "City").

The property in the District is proposed to be developed in phases, and the District will finance improvements for each phase as each phase is developed. Assessments will be imposed for each phase for the public improvements to be provided for that phase. Major Improvement Assessments will be assessed on property utilizing such improvements.

Upon application of the current property owners, the property within the District was zoned by Ordinance No. 070118 (the "Planned Development District Ordinance") adopted by the City on January 18, 2007, and subsequently amended by Ordinance 120515A in May 2012 and the property that was zoned on November 26, 2013, by Ordinance No. 131126A, zoned for Heath Golf & Yacht Club Lakes Addition. The Planned Development District Ordinance designates the type of land uses that are permitted within the project and include development standards for each land use type.

The public improvements are anticipated to be financed through bonds to be issued under Chapter 3902, Texas Special District Local Laws Code (the "Creation Legislation") and Chapter 372 of the Texas Local Government Code, "Improvement Districts in Municipalities and Counties" (as amended, the "PID Act"), which governs the operation of public improvement districts within the State of Texas. This Service and Assessment Plan ("the "SAP" or the "Plan") has been prepared pursuant to Sections 372.013, 372.014, 372.015 and 372.016 of the PID Act. According to Section 372.013 of the PID Act, a service plan "must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements." The service plan is described in Section V of this Service and Assessment Plan. Section 372.014 of the PID Act states that "an assessment plan must be included in the annual service plan." The assessment plan is described in Section IV.

Section 372.015 of the PID Act states that "the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district." The method of assessing the costs of the Authorized Improvements to the property in the District is included in Section IV of this Service and Assessment Plan.

Section 372.016 of the PID Act states that "after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter." The Improvement Area #1 Assessment Roll is attached hereto as Appendix F, the Improvement Area #2 Assessment Roll is attached hereto as Appendix G, and the Improvement Area #3 Assessment

Roll is attached hereto as Appendix H of this Plan. The Assessments as shown on the Assessment Roll are based on the method of assessment described in Section IV of this Plan.

#### **B. DEFINITIONS**

Capitalized terms used herein shall have the meanings ascribed to them as follows:

**“Actual Cost(s)”** means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the District. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs shall not include general contractor’s fees in an amount that exceeds a percentage equal to the percentage of work completed and accepted by the District or the City or construction management fees in an amount that exceeds five (5) percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated. Actual Costs also may be paid to the Developer or any other person or entity only in the capacity of construction manager or only in the capacity of general contractor but not both.

**“Additional Interest Rate”** means the 0.50% additional interest rate charged on the Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

**“Additional Interest Reserve”** has the meaning set forth in Section IV.L of this Service and Assessment Plan.

**“Administrator”** means the employee or designee of the District who shall have the responsibilities provided for herein, in the Indenture, or in another agreement approved by the Board of Directors.

**“Administrative Expenses”** mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation

of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District, (iii) computing, levying, billing and collecting Assessments or the installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the Creation Legislation, the PID Act and codes with respect to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (x) administering the construction of the Authorized Improvements, and (xi) all of the types of costs described in (i) through (x) owed to the City that were incurred fulfilling obligations under the Creation Legislation, City ordinance, contractual agreements with the City or Developer or other applicable law. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of Administrative Expenses.

**“Annual Installment”** means, with respect to each Assessed Property, each annual payment of: (i) the Assessment including the applicable interest, as shown on the Assessment Roll attached hereto as Appendix F, Appendix G, and Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the applicable Additional Interest described in Section IV of this Service and Assessment Plan, and (iii) the Administrative Expenses.

**“Annual Service Plan Update”** means an annual update to the Service and Assessment Plan of the District, as required by Section 372.013, Texas Local Government Code.

**“Assessed Property”** means the property that benefits from the Authorized Improvements to be provided by the District on which Assessments have been imposed as shown in the Assessment Roll, as the Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

**“Assessment”** means an assessment levied against a Parcel imposed pursuant to an Assessment Order and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions herein and the PID Act.

**“Assessment Order”** means an Assessment Order adopted by the Board of Directors approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

**“Assessment Revenues”** mean the revenues actually received by the District from Assessments.

**“Assessment Roll”** means, as applicable, the Improvement Area #1 Assessment Roll, the Improvement Area #2 Assessment Roll, and the Improvement Area #3 Assessment Roll or any or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service and Assessment Plan Update.

**“Authorized Improvements”** mean those public improvements described in Section 3902.151 of the Creation Legislation or Section 375.112 of the Local Government Code designed, constructed, and installed in accordance with this Plan, and any future updates and/or amendments.

**“Authorized Improvement Costs”** mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements, as shown in Appendix B.

**“Board of Directors”** means the duly approved board of directors of the District.

**“Bonds”** mean any bonds secured by the Assessment Revenues issued by the District in one or more series.

**“Certification for Payment”** means the document to be provided by the Developer or construction manager to substantiate the Actual Cost of one or more Authorized Improvements.

**“City”** means the City of Heath, Texas.

**“City Council”** means the governing body of the City.

**“Creation Legislation”** means Chapter 3902 of the Texas Special District Local Laws Code.

**“Delinquent Collection Costs”** mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

**“Delinquency Reserve”** means, with respect to the Improvement Area #1 Bonds, a reserve amount to be funded from Additional Interest collected each year as more fully described in Section V.K of this Service and Assessment Plan.

**“Developer”** means, collectively, HGYC, LLC and Heath Golf and Yacht Club, Inc. and any of their successors or assigns developing lands within the District.

**“Development Agreement”** means the Master Development Agreement with an effective date of August 30, 2013, between the City, the District, HGYC, LLC, and Heath Golf and Yacht Club, Inc., as amended by a First Amendment to Master Development Agreement with an effective date of April 15, 2015, and a Second Amendment to Master Development Agreement with an effective date of September 15, 2015, and as may be further amended from time to time in accordance with its terms.

“**District**” has the meaning set forth in Section I.A.

“**Equivalent Units**” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix D attached hereto.

“**Homeowner Association Property**” means property within the boundaries of the District that is owned by or dedicated to, whether in fee simple or through an exclusive use easement, a homeowners’ association established for the benefit of a group of homeowners or property owners within the District.

“**Improvement Area**” means one or more Parcels within the District that will be developed in the same general time period. The Parcels within an Improvement Area will be assessed in connection with the issuance of Bonds for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Improvement Area.

“**Improvement Area #1**” means the initial Improvement Area developed within the District generally shown on “Improvement Area #1 Site Plan Exhibit” in Appendix A and as specifically depicted and described as the sum of all Parcels shown in Appendix F.

“**Improvement Area #1 Assessed Property**” means all Parcels within Improvement Area #1 other than Non-Benefited Property.

“**Improvement Area #1 Assessment Roll**” means the document included in this Service and Assessment Plan as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

“**Improvement Area #1 Bonds**” means the Club Municipal Management District No. 1 Special Assessment Revenue Bonds, Series 2016 (Improvement Area #1 Project) dated May 1, 2016, that are secured by Assessments levied on Improvement Area #1 Assessed Property.

“**Improvement Area #1 Improvements**” means Authorized Improvements which only benefit Improvement Area #1 Assessed Property and are described in Section III.C.

“**Improvement Area #1 Maximum Assessment Per Equivalent Unit**” means for Improvement Area #1 an Assessment per Equivalent Unit for Improvement Area #1 Improvements not to exceed \$117,768.98.

“**Improvement Area #1 Reimbursement Agreement**” means the reimbursement agreement between Club Municipal Management District No. 1, a municipal management district created under the laws of the State of Texas and HGYC, LLC, a Texas limited liability company and the owner of a 781.702-acre tract within the District and co-owner of a 65.865-acre tract of land within the District effective April 27, 2016.

**“Improvement Area #1 Roadway Improvements”** has the meaning set forth in Section III.C.

**“Improvement Area #1 Utility Improvements”** has the meaning set forth in Section III.C.

**“Improvement Area #2”** means the second Improvement Area to be developed and generally shown on “Improvement Area #2 Site Plan Exhibit” in Appendix A and as specifically depicted and described as the sum of all Parcels shown in Appendix G.

**“Improvement Area #2 Assessed Property”** means all Parcels within Improvement Area #2 other than Non-Benefited Property.

**“Improvement Area #2 Assessment Roll”** means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

**“Improvement Area #2 Bonds”** means the Club Municipal Management District No. 1 Special Assessment Revenue Bonds, Series 2021 (Improvement Area #2 Projects) that are secured by Assessments levied on Improvement Area #2 Assessed Property.

**“Improvement Area #2 Improvements”** means Authorized Improvements which only benefit Improvement Area #2 Assessed Property and are described in Section III.D.

**“Improvement Area #2 Maximum Assessment Per Equivalent Unit”** means for Improvement Area #2 an Assessment per Equivalent Unit for Improvement Area #2 Improvements not to exceed \$117,782.40.

**“Improvement Area #2 Reimbursement Agreement”** means the reimbursement agreement pertaining to Improvement Area #2 between the District and the Developer effective November 30, 2021.

**“Improvement Area #2 Roadway Improvements”** has the meaning set forth in Section III.D.

**“Improvement Area #2 Utility Improvements”** has the meaning set forth in Section III.D.

**“Improvement Area #3”** means the third Improvement Area to be developed and generally shown on “Improvement Area #3 Site Plan Exhibit” in Appendix A and as specifically depicted and described as the sum of all Parcels shown in Appendix G.

**“Improvement Area #3 Assessed Property”** means all Parcels within Improvement Area #3 other than Non-Benefited Property.

**“Improvement Area #3 Assessment Roll”** means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in

accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

**“Improvement Area #3 Improvements”** means Authorized Improvements which only benefit Improvement Area #3 Assessed Property and are described in Section III.E.

**“Improvement Area #3 Maximum Assessment Per Equivalent Unit”** means for Improvement Area #3 an Assessment per Equivalent Unit for Improvement Area #3 Improvements not to exceed \$54,574.649.

**“Improvement Area #3 Reimbursement Agreement”** means the reimbursement agreement pertaining to Improvement Area #3 between the District and the Developer effective [REDACTED], 2023.

**“Improvement Area #3 Roadway Improvements”** has the meaning set forth in Section III.E.

**“Improvement Area #3 Utility Improvements”** has the meaning set forth in Section III.E.

**“Indenture”** means any indenture, trust agreement, ordinance, or similar document setting forth the terms and provisions relating to any series of Bonds, as may be amended or supplemented from time to time.

**“Lot”** means a tract of land described as a “lot” in a subdivision plat recorded in the Official Public Records of Rockwall and/or Kaufman County, Texas.

**“Lot Type”** means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, golf course etc.), as determined by the Administrator and confirmed by the Board of Directors. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential lots by the estimated final average home value for each Lot as of the date of the recorded subdivision plat, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the Lot, as determined by the Administrator and confirmed by the Board of Directors.

**“Major Improvements”** means Authorized Improvements which benefit all Assessed Property within the District and are described in Section III.B.

**“Non-Benefited Property”** means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to Section VI.B remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.C.

**“Offsite Major Improvements”** means the Major Improvements that are designated as “Offsite” Major Improvements in Section III.B.

**“Omnibus Reimbursement Agreement”** means the agreement for construction of improvements and reimbursement of advances dated as of April 15, 2015, by and between the District and the Developer.

**“Parcel”** means a property identified by either a tax map identification number assigned by the Rockwall and/or Kaufman Central Appraisal District for real property tax purpose, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the Official Public Records of Rockwall County or Kaufman County, or by any other means determined by the City.

**“Planned Development District Ordinance”** has the meaning set forth in Section I.A of this Service and Assessment Plan.

**“Prepayment Costs”** mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the District as a result of any prepayment of an Assessment.

**“Prepayment Reserve”** means, with respect to the Improvement Area #1 Bonds, a reserve amount to be funded from additional interest collected each year as more fully described in Section IV.J of this Service and Assessment Plan.

**“Public Property”** means property within the boundaries of the District that is owned by or dedicated to the federal government, the State of Texas, Rockwall and/or Kaufman County, the District, the City, a school district, a public utility provider or any other public agency, whether in fee simple or through an exclusive use easement.

**“Reimbursement Agreement”** means each installment sales contract or reimbursement agreement between the City and the Developer permitted by Section 372.023(d)(1) of the PID Act.

**“Service and Assessment Plan”** or **“SAP”** means this Service and Assessment Plan prepared for the District pursuant to the PID Act, as the same may be updated and/or amended from time to time.

**“Trust Indenture”** means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

**“Trustee”** means the fiscal agent or trustee as specified in the Indenture, including a substitute fiscal agent or trustee.

***II. PROPERTY INCLUDED IN THE DISTRICT***

**A. PROPERTY INCLUDED IN THE DISTRICT**

The area constituting the District is depicted in Appendix A to this Plan. The District is located within the corporate limits of the City of Heath, Texas, within Rockwall or Kaufman County, Texas. The District contains approximately 847 acres.

At completion, the District is expected to consist of approximately 1,236 single family residential units as well as parks, entry monuments, and associated rights-or-way, landscaping, and infrastructure necessary to provide roadways and utilities to the District. The estimated number of lots and the classification of each lot are based upon the Planned Development District Ordinance. Table II-A below shows the proposed development plan for the District.

**Table II-A  
Updated Proposed Development Plan**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	15
Lot Type 2 (Channel Front Lots)	7
Lot Type 3 (Water Feature Lots)	32
Lot Type 4 (120 ft Lots)	66
Lot Type 5 (100 Ft Lots)	138
Lot Type 6 (90 Ft Lots)	57
Lot Type 7 (80 Ft Lots)	176
Lot Type 8 (70 Ft Lots)	261
Lot Type 9 (60 Ft Lots)	37
Lot Type 10 (50 Ft Lots)	142
Lot Type 11 (Detached Luxury Villas)	69
Lot Type 12 (Attached Luxury Villas)	236
<b>Total</b>	<b>1,236</b>

The number of single-family residential units contemplated by Table II-A above is contingent upon the completion of the golf course in the District. Pursuant to Section 1.17 of the Development Agreement, if the golf course is not completed, the maximum number of single-family residential units for the entire development of the District will be 782. According to the Developer, construction of the golf course was completed as of March 2020.

**B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1**

Improvement Area #1 consists of approximately 131.46 acres (based on the City approved development plans) consisting of 332 single family residential units. A map of the property within Improvement Area #1 is shown in Appendix A. Table II-B on the following page shows the proposed development plan for Improvement Area #1 of the District.

**Table II-B**  
**Updated Development Plan- Improvement Area #1**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	15
Lot Type 2 (Channel Front Lots)	7
Lot Type 3 (Water Feature Lots)	32
Lot Type 4 (120 ft Lots)	0
Lot Type 5 (100 Ft Lots)	0
Lot Type 6 (90 Ft Lots)	0
Lot Type 7 (80 Ft Lots)	69
Lot Type 8 (70 Ft Lots)	85
Lot Type 9 (60 Ft Lots)	37
Lot Type 10 (50 Ft Lots)	87
Lot Type 11 (Detached Luxury Villas)	0
Lot Type 12 (Attached Luxury Villas)	0
<b>Total</b>	<b>332</b>

**C. PROPERTY INCLUDED IN IMPROVEMENT AREA #2**

Improvement Area #2 consists of approximately 98.742 acres (based on the City approved development plans) projected to consist of 477 single family residential units. A map of the property within Improvement Area #2 is shown in Appendix A. Table II-C below shows the proposed development plan for Improvement Area #2 of the District.

**Table II-C**  
**Updated Development Plan- Improvement Area #2**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	0
Lot Type 2 (Channel Front Lots)	0
Lot Type 3 (Water Feature Lots)	0
Lot Type 4 (120 ft Lots)	0
Lot Type 5 (100 Ft Lots)	0
Lot Type 6 (90 Ft Lots)	0
Lot Type 7 (80 Ft Lots)	0
Lot Type 8 (70 Ft Lots)	151
Lot Type 9 (60 Ft Lots)	0
Lot Type 10 (50 Ft Lots)	55
Lot Type 11 (Detached Luxury Villas)	35
Lot Type 12 (Attached Luxury Villas)	236
<b>Total</b>	<b>477</b>

**D. PROPERTY INCLUDED IN IMPROVEMENT AREA #3**

Improvement Area #3 consists of approximately 279.02 acres (based on the City approved development plans) projected to consist of 427 single family residential units. A map of the property within Improvement Area #3, is shown in Appendix A. Table II-D below shows the proposed development plan for Improvement Area #3 of the District.

**Table II-D**  
**Proposed Development Plan- Improvement Area #3**

<b>Type</b>	<b>Planned No. of Units</b>
Lot Type 1 (Lake Front Lots)	0
Lot Type 2 (Channel Front Lots)	0
Lot Type 3 (Water Feature Lots)	0
Lot Type 4 (120 ft Lots)	49
Lot Type 5 (100 Ft Lots)	129
Lot Type 6 (90 Ft Lots)	83
Lot Type 7 (80 Ft Lots)	107
Lot Type 8 (70 Ft Lots)	25
Lot Type 9 (60 Ft Lots)	0
Lot Type 10 (50 Ft Lots)	0
Lot Type 11 (Detached Luxury Villas)	34
Lot Type 12 (Attached Luxury Villas)	0
<b>Total</b>	<b>427</b>

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***III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS***

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**A. AUTHORIZED IMPROVEMENT OVERVIEW**

Section 3902.151 of the Creation Legislation states that “the district may provide, design, construct, acquire, improve, relocate, operate, maintain, or finance an improvement project or service using money available to the district, or contract with a governmental or private entity to provide, design, construct, acquire, improve, relocate, operate, maintain, or finance an improvement project or service authorized under this chapter or Chapter 375, Local Government Code.” Section 3902.158 of the Creation Legislation further authorizes the District to undertake an improvement project or service and impose a special assessment on benefited property in accordance with Chapters 372 or 375, Texas Local Government Code.

Section 375.112 of the Local Government Code describes the Improvement Projects that may be undertaken by the District to include the construction, acquisition, improvement, relocation, operation, maintenance, or provision of:

- (1) landscaping; lighting, banners, and signs; streets and sidewalks; pedestrian skywalks, crosswalks, and tunnels; seawalls; marinas; drainage and navigation improvements; pedestrian malls; solid waste, water, sewer, and power facilities, including electrical, gas, steam, cogeneration, and chilled water facilities; parks, plazas, lakes, rivers, bayous, ponds, and recreation and scenic areas; historic areas; fountains; works of art; off-street parking facilities, bus terminals, heliports, and mass transit systems; theatres, studios, exhibition halls, production facilities and ancillary facilities in support of the foregoing; and the cost of any demolition in connection with providing any of the improvement projects;
- (2) other improvements similar to those described in Subdivision (1);
- (3) the acquisition of real property or any interest in real property in connection with an improvement, project, or services authorized by this chapter, Chapter 54, Water Code, or Chapter 365 or 441, Transportation Code; and
- (4) expenses incurred in the establishment, administration, maintenance, and operation of the district or any of its improvements, projects, or services.

After analyzing the public improvement projects authorized by the Creation Legislation and Chapter 375, Local Government Code, the Board of Directors has determined that the Authorized Improvements described in Section III.B, Section III.C, Section III.D, and Section III.E should be undertaken by the District for the benefit of the property within the District.

**B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS**

The Major Improvements benefit the entire District. The costs of the Major Improvements are allocated proportionally throughout the entire District, excluding Non-benefited Property, in a

manner that anticipates planned development of the District based on the Equivalent Units as calculated and shown in Appendix D using the planned lot types, anticipated number of lots and estimated average home values.

### **1 – Description of Major Improvements**

The Major Improvements include roadway improvements (the “Major Roadway Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Major Utility Improvements”) as described below. The Actual Costs of the Major Improvements are shown in Table III-A.

#### **Major Improvements - Road Improvements**

Major Road Improvements (both completed and future) are indicated on the attached exhibit titled “Major Improvements Roadway Exhibit C-1” located in Appendix C. The Major Road Improvements include both onsite and offsite improvements. Governor’s Boulevard (formerly named Eagle Parkway) is considered an onsite road improvement as it is located entirely within District boundaries. Offsite road improvements include The TXDOT Turn Lanes and Hubbard Drive improvements.

- **Governor’s Boulevard (Onsite)** - This project consists of 10,000 linear feet of a 37’ wide, 3,600-psi concrete curb and gutter pavement. The roadway construction consists of grading, lime stabilization, striping, signage and erosion control measures during construction. This project was constructed to City standard sand specifications and was conveyed to the City. This project has been constructed and is complete.
- **Hubbard Drive Roadway Improvements (Offsite)** - Roadway improvements along Hubbard Drive to the south where the concrete terminates near the southern entrance of Scenic Dr. and Hubbard Drive, to the southern limits of the Property (an approximately 1625-foot road section). Improvements to be consistent with the width and design of the existing Hubbard Drive section that is being replaced and include a Class “C” concrete pavement section with no curb and gutter, a cul-de-sac, and replacement of two existing corrugated metal culvert pipes along this improved roadway section with 33” reinforced concrete pipes at each location with appropriate headwalls. This project is to be completed during Phase I and to be disconnected from the HGYC and HGYC Lakes developments by September 25, 2017 (i.e. within two years of the effective date of the Second Amendment ). This Project has been constructed and is complete.
- **TxDOT Turn Lane at Roadway A (Offsite)** - The roadway portion of the project consists of construction of approximately 410 linear feet of a south bound right turn deceleration lane, and the addition of 410 linear feet of a north bound left turn deceleration lane within the Texas Department of Transportation (“TXDOT”) FM 740 right of way (ROW). This provides entrance improvements off of FM 740 into the development via Governor’s Boulevard. This project is

now owned and operated by TXDOT. This project commenced construction July 2015 and was completed according to the initial plan of construction including a requested extension by TXDOT. This project is now owned and operated by TXDOT complete.

- **Hubbard Drive Improvement North of Scenic Drive (Offsite)** - Project shall consist of the construction of approximately 3,280 linear feet of a 37' wide, 3,600-psi concrete street to replace the existing street section. This section is generally located between the northernmost entrance of the Antigua Bay Subdivision and the northern most property line of the development where it fronts Hubbard Drive. The roadway construction will consist of grading, lime stabilization and erosion control measures during construction. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City. This Project will be constructed along with Improvement Area #3 Improvements and is currently scheduled to begin in 2022 with an estimated completion in 2024.
- **TxDOT Turn Lane at Trophy Drive (Roadway B) and FM 740 Roadway B (Offsite)** - The roadway portion of the project shall consist of construction of approximately 410 linear feet of a north bound left turn deceleration lane within the TxDOT FM 740 right of way (ROW). This will provide the entrance improvements off of FM 740 into the development via Trophy Drive. This project has been constructed and is complete.

#### **Major Improvements - Utility Improvements**

##### ***Water Improvements***

Major Utility Improvements (both completed and future) constituting water improvements are indicated on the attached exhibit "Major Improvements Water Exhibit C-2" located in Appendix C and include both onsite and offsite improvements. Governor's Boulevard Waterline and Land Dedication to the City of Heath for a water storage tank are considered onsite Major Water Improvements as they are located within the district Boundaries. The offsite Major water improvements include FM 740 Offsite Waterline – Governor's Boulevard to Towne Center Park Driveway, Water Tower Connection, FM 740 Offsite Waterline – Towne Center Driveway to Hubbard Drive and Hubbard Drive Waterline. All of these Major waterline improvements are described below:

- **Governor's Boulevard Waterline (Onsite)** – This project consists of approximately 10,000 linear feet of 12" diameter PVC water transmission main from the north entrance along Governor's Boulevard road down to the proposed clubhouse site. The waterline was constructed within the proposed right-of way of Governor's Boulevard. This section included a connection to the 18" water-main at FM740, installation of twenty-eight 12" valves, twenty-three fire hydrants, 4 tons of ductile iron fittings. This project has been constructed and is complete.

- **Land Dedication (Onsite)** – This project consists of the dedication to the City of a one-acre tract of land located at the south end of the property for a future water storage tank. This project has been constructed and is complete.
- **FM 740 Offsite Waterline - Governor's Boulevard to Towne Center Park Driveway (Offsite)** – Project consists of approximately 1180 linear feet of an 18" PVC waterline from the intersection of FM 740 and the first (northern most) entrance of Governor's Boulevard (Heath Golf and Yacht Club Project (HGYC) entrance) along FM 740 to Towne Center Park Driveway. This project has been constructed and is complete.
- **Water Tower Connection (Offsite)** - This project consists of approximately 1300 linear feet of 18" PVC waterline from the existing 500,000 gallon elevated tank at City Hall generally along Towne Center Park Driveway across the City park to connect to the aforementioned 18" waterline in FM 740. This project has been constructed and is complete.
- **FM 740 Offsite Waterline -Towne Center Driveway to Hubbard Drive (Offsite)** – This project consists of approximately 1,450 linear feet of 18" PVC waterline from the intersection of Towne Center Park Driveway to Hubbard Drive. This Section of the 18-inch waterline has not been constructed at this time, but will be completed along with the construction of waterlines in Hubbard Drive and Improvement Area #3 Improvements.  
**Hubbard Drive Waterline (Offsite)** - This project consists of approximately 4730 linear feet of 12" PVC waterline along Ray Hubbard Drive from the entrance of the northernmost entrance of the Antigua Bay Subdivision to the south property line of McCrummen Estates. This Project will be constructed along with Improvement Area #3 Improvements and is currently scheduled to begin in 2022 with an estimated completion in 2024
- **FM 740 Offsite Waterline -Eagle Parkway to Whittle Blvd (Offsite)** – This project consisted of approximately 7,645 linear feet of 12" PVC waterline from the intersection of Governor's Parkway along FM 740 to Trophy Drive.

The city purchased Forney Lake WSC assets in 2018. This included an existing 10" water line along the route of the proposed 12" water line. Since a 12" waterline was scheduled to be constructed and a 10" was purchased by the City, the City is seeking reimbursement for the value of the 10" line purchased from Forney Lake WSC under Item 10 2.1(k) of the second amendment to the Master Development Agreement.

All of the above listed major waterline improvements have been or will be constructed with the appropriate erosion control, trench safety and waterline testing. The line will be designed and constructed in accordance with City standards and specifications and will be dedicated to and operated by the City.

### *Sanitary Sewer Improvements*

Major Utility Improvements constituting sanitary sewer improvements (all have been completed) are indicated on the attached exhibit titled "Major Improvements Wastewater Exhibit C-3", located in Appendix "C", and include both onsite and offsite improvements. Onsite sanitary sewer improvements include Governor's Boulevard Wastewater Lines as they are located within the District boundaries. Offsite sanitary sewer lines include the Offsite Rush Creek Wastewater Lines and each are described below:

- **Governor's Boulevard Wastewater Lines (Onsite)** - This project consists of constructing approximately 960 linear feet of 8" and 5,950 linear feet of 12" PVC sanitary sewer gravity line generally along Governor's Boulevard and 835 linear feet of 12" PVC sanitary gravity line through Tract 3 to the City's south side lift station. The south side lift station is located adjacent to the property at Rush Creek. The existing lift station, wet-well and pumps are sized appropriately to accept and pump waste for Improvement Area #1. The wastewater will be lifted and forced through the existing force-main system and transmitted to the NTMWD's Buffalo Creek Interceptor. The line will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City.

This project has been constructed and is complete. Governor's Boulevard has subsequently been renamed as Governors Boulevard due to emergency service concerns.

- **Offsite Rush Creek Wastewater Line (Offsite)** - This project consists of approximately 2050 linear feet of 15" diameter PVC sanitary sewer line installed generally parallel to the City's existing Antigua Bay force main. This is a deep sewer line that will be constructed of SDR 26 PVC material and will allow service by gravity for the vast majority of the development. This line also ties Tract 6 and the Lakes addition into the wastewater sewer system and this line gravity flows into the City's south side lift station.

This project has been constructed and is complete.

### *Storm Drainage Improvements*

Major Utility Improvements constituting drainage improvements (both completed and future) are indicated on the attached exhibit titled "Major Improvements Drainage Exhibit C-4", located in Appendix C, and include both onsite and offsite major drainage improvements. The Governor's Boulevard Drainage improvements are onsite improvements and located within the District boundaries. The Hubbard Drive Drainage improvements are offsite improvements. Both drainage improvements are described below:

- **Governor's Boulevard Drainage (Onsite)** - This project consists of drainage improvements to support the installation of Governor's Boulevard and collection

and conveyance of stormwater throughout the drainage basins associated with Improvement Area #1. The system will include a series of storm sewer curb inlets connected to underground reinforced concrete pipe (RCP) with associated headwalls, safety end treatments, manholes and storm sewer energy dissipaters at the points of discharge. All of the drainage areas within Improvement Area #1 flow to the Lake Ray Hubbard reservoir. Due to this fact, no storm water detention is required. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City.

This project has been constructed and is complete.

- **Hubbard Drive Drainage (Offsite)** - This project consists of drainage improvements to support the improvements of Hubbard Drive and collection and conveyance of stormwater throughout the drainage areas that flow to Hubbard Drive. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City.

This Project will be constructed along with Improvement Area #3 Improvements and is currently scheduled to begin in 2022 with an estimated completion in 2024.

There are two private projects (a clubhouse and golf course) and two tracts of land that are located within the boundaries of the District that are not being financed through the Bonds and are, therefore, excluded from the levy of Assessments. However, these projects and tracts of land will receive a benefit from the Major Improvements. As a result, the Developer will be required to finance the estimated costs of Major Improvements allocable to these tracts and projects for the portion of the benefits these projects and tracts of land receive from the Major Improvements. The detailed allocation basis and calculated amounts are shown in Table III-A on the following page.

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**Table III-A  
Major Improvement Estimated Costs**

Improvement Project	Original Budget	Budget Changes	Revised Budget	Amount Spent	Remaining to be Spent
Roadway Improvements	\$3,833,866	\$724,135	\$4,558,001	\$2,546,549	\$2,011,452
Less: Developer contributions for clubhouse, golf course and undeveloped tracts <sup>1</sup>	(\$163,817)	\$0	(\$163,817)	(\$163,817)	\$0
<i>Subtotal – Net Major Roadway Improvements<sup>2</sup></i>	<i>\$3,670,049</i>	<i>\$724,135</i>	<i>\$4,394,184</i>	<i>\$2,382,732</i>	<i>\$2,011,452</i>
Water Improvements	\$2,313,258	\$1,865,702	\$4,178,960	\$1,044,800	\$3,134,160
Sanitary Sewer Improvements	\$891,700	\$324,860	\$1,216,560	\$1,216,560	\$0
Storm Drainage Improvements	\$850,172	\$1,271,833	\$2,122,005	\$1,017,771	\$1,104,234
Estimated total utility easements	\$2,010,250	(\$2,010,250)	\$0	\$0	\$0
Less: Developer contributions for clubhouse, golf course and undeveloped tracts <sup>1</sup>	(\$250,370)	\$0	(\$250,370)	(\$250,370)	\$0
<i>Subtotal – Net Major Utility Improvements<sup>2</sup></i>	<i>\$5,815,010</i>	<i>\$1,452,144</i>	<i>\$7,267,154</i>	<i>\$3,028,761</i>	<i>\$4,238,393</i>
<b>Total Major Improvements</b>	<b>\$9,485,059</b>	<b>\$2,176,279</b>	<b>\$11,661,338</b>	<b>\$5,411,493</b>	<b>\$6,249,845</b>
<b>Improvement Area #1</b>					
Projected total Equivalent Units <sup>3</sup>	106.14		106.14		
% of total Equivalent units	31.14%		31.14%		
Proportionate Share of Major Roadway Improvement costs	\$1,142,879		\$1,368,380		
Proportionate Share of Major Utility Improvement costs	\$1,810,835		\$2,263,043		
<b>Improvement Area #2</b>					
Projected total Equivalent Units <sup>3</sup>	91.27		91.27		
% of total Equivalent units	26.78%		26.78%		
Proportionate Share of Major Roadway Improvement costs	\$982,764		\$1,176,673		
Proportionate Share of Major Utility Improvement costs	\$1,557,141		\$1,945,996		
<b>Improvement Area #3</b>					
Projected total Equivalent Units <sup>3</sup>	143.43		143.43		
% of total Equivalent units	42.08%		42.08%		
Proportionate Share of Major Roadway Improvement costs	\$1,544,405		\$1,849,131		
Proportionate Share of Major Utility Improvement costs	\$2,447,033		\$3,058,115		

**Notes:**

- 1 - The detailed description of the allocation basis and related calculations are shown in Appendix B as provided by the project engineer.
- 2 - The detailed costs of the Major Improvements are shown Appendix B.
- 3 - The detailed calculation of Equivalent Units is shown in Appendix D. The allocations are based upon the original projected Equivalent Units for each improvement area of the District.

**C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS**

The Improvement Area #1 Improvements include roadway improvements (the "Improvement Area #1 Road Improvements") and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the "Improvement Area #1 Utility Improvements") as described below. All of the Improvement Area #1 Improvements provide benefit to Improvement Area #1. Diagrams of the Improvement Area #1 Improvements are included as Appendix C to this SAP.

The Improvement Area #1 Improvements include roadway improvements (the "Improvement Area #1 Roadway Improvements") and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the "Improvement Area #1 Utility Improvements") as described below. All of the Improvement Area #1 Improvements provide benefit to Improvement Area #1. The costs of the Improvement Area #1 Improvements are shown in Table III-B. The costs shown in Table III-B are estimates and may be revised in Annual Service and Assessment Plan Updates.

**Improvement Area #1 Road Improvements**

The roadway portion of the Improvement Area #1 Improvements consists of constructing approximately 14,990 linear feet of 6" thick, 31-foot wide, concrete pavement with curb and gutter. The concrete will be 3,600 pounds per square inch (psi) strength. Excavation for the roadway will consist of 56,060 cubic yards of cut and fill, 75,800 square yards (sy) of pavement sub-grade will be lime stabilized and compacted. Signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each lot within Improvement Area #1. This project will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. Improvement Area #1 Road Improvements are indicated on the attached exhibit titled "Improvement Area #1 Roadway Exhibit C-5" located in Appendix C.

This project has been constructed and is complete.

**Improvement Area #1 Utility Improvements**

***Water Improvements***

The water portion of the Improvement Area #1 Improvements consists of constructing approximately 1,540 linear feet of 12" water line, 13,550 of 8" water line with associated 12", 8" and 6" gate valves. One-inch diameter water services will be provided to each of the 313 lots within Improvement Area #1. All associated waterline testing, trench safety and erosion protection during construction are included. The waterline will be connected to the 12" water line constructed in Spine Road "A". These lines will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. These lines will include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of Improvement Area #1 and all lots within Improvement Area #1. Improvement Area #1 Utility Improvements constituting water improvements are indicated on the attached exhibit titled "Improvement Area #1 Water Exhibit C-6" located in Appendix C.

This project has been constructed and is complete.

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***Sanitary Sewer Improvements***

The wastewater portion of the Improvement Area #1 Improvements consist of constructing approximately 14,990 linear feet of 8" gravity sanitary sewer line that connect to the Spine Road "A" sewer trunk main. Construction includes connection at multiple points through 30 concrete manholes. Services to individual lots are by 6" gravity sewer services. 17 cleanouts will be constructed to facilitate maintenance. These lines will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. These lines will include the necessary appurtenances to be fully operational extending wastewater service to the limits of Improvement Area #1 and each of the lots within Improvement Area #1. Improvement Area #1 Utility Improvements constituting sanitary sewer improvements are indicated on the attached exhibit entitled "Improvement Area #1 Wastewater Exhibit C-7" located in Appendix C.

This project has been constructed and is complete.

***Storm Drainage Improvements***

The drainage portion of the Improvement Area #1 Improvements shall consist of approximately 9,900 linear feet of drainage (storm sewer pipes) to support the residential units in Improvement Area #1. The main means of conveyance of storm drainage within Improvement Area #1, is within roadways and underground storm drain pipes. The roadway pavement section incorporates the use of curbs with integrated drainage inlets to control runoff. Drainage improvements include all associated inlets, headwalls, safety end treatments, manholes and storm sewer energy dissipaters at the points of discharge. All of the drainage areas within Improvement Area #1 flow to the Lake Ray Hubbard reservoir. Due to this fact, no storm water detention is required. This project will be constructed to City standards and specifications and will be conveyed to and operated by the City. Improvement Area #1 Utility Improvements constituting drainage improvements are indicated on the attached exhibit entitled "Improvement Area #1 Drainage Exhibit C-8" located in Appendix C.

This project has been constructed and is complete.

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**Table III-B  
Improvement Area #1 Costs**

<b>Improvement Project</b>	<b>Original Budget</b>	<b>Budget Changes</b>	<b>Revised Budget</b>
Roadway Improvements	\$3,664,756	\$148,528	\$3,813,284
Estimated roadway drainage easements	\$528,294	\$0	\$528,294
<i>Subtotal –Improvement Area #1 Roadway Improvements<sup>1</sup></i>	<i>\$4,193,050</i>	<i>\$148,528</i>	<i>\$4,341,578</i>
Water Improvements	\$2,023,199	\$254,495	\$2,277,694
Sanitary Sewer Improvements	\$1,078,628	\$157,675	\$1,236,303
Storm Drainage Improvements	\$937,003	\$265,665	\$1,202,668
Estimated utility easements	\$0	\$0	\$0
<i>Subtotal –Improvement Area #1 Utility Improvements<sup>1</sup></i>	<i>\$4,038,830</i>	<i>\$677,835</i>	<i>\$4,716,665</i>
<b>Subtotal –Improvement Area #1 Improvements</b>	<b>\$8,231,880</b>	<b>\$826,363</b>	<b>\$9,058,243</b>
Improvement Area #1 Share of Major Roadway Improvement Costs <sup>2</sup>	\$1,142,879	\$225,501	\$1,368,380
Improvement Area #1 Share of Major Utility Improvement Costs <sup>2</sup>	\$1,810,835	\$452,208	\$2,263,043
<b>Grand Total</b>	<b>\$11,185,594</b>	<b>\$1,504,073</b>	<b>\$12,689,667</b>

**Notes:**

- 1 - The detailed costs of the Improvement Area #1 Improvements are shown Appendix B.
- 2 - See Table III-A for proration of Major Improvement estimated costs.

**D. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #2 IMPROVEMENTS**

Pursuant to the Omnibus Reimbursement Agreement and reimbursable from assessments or the proceeds of the Improvement Area #2 Bonds, the developer has funded or will fund the proportionate share of the costs of the Major Roadway Improvements and Major Utility Improvements attributable to Improvement Area #2 (as described above in Section III.B) as well as Improvement Area #2 Roadway Improvements and Improvement Area #2 Utility Improvements, which only benefit Improvement Area #2 Assessed Property.

The Improvement Area #2 Improvements include roadway improvements (the “Improvement Area #2 Roadway Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Improvement Area #2 Utility Improvements”) as described below. All of the Improvement Area #2 Improvements provide benefit to Improvement Area #2. The costs of the Improvement Area #2 Improvements are shown in Table III-C. The costs shown in Table III-C are estimates and may be revised in Annual Service and Assessment Plan Updates.

**Improvement Area #2 Road Improvements**

The roadway portion of the Improvement Area #2 Improvements consists of constructing concrete pavement with curb and gutter, excavation, lime stabilization and compacting, intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way. This project was designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. Improvement Area #2 Road Improvements are shown on exhibit C-9 in Appendix C.

This project has been constructed and is complete.

**Improvement Area #2 Utility Improvements**

***Water Improvements***

The water portion of the Improvement Area #2 Improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Improvement Area #2 Assessed Property. The water distribution system improvements were designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #2 Water Improvements are shown on exhibit C-10 in Appendix C.

This project has been constructed and is complete.

***Sanitary Sewer Improvements***

The wastewater portion of the Improvement Area #2 Improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Improvement Area #2 Assessed Property including a trunk line running east to west along Governor's Blvd. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #2 Sanitary Sewer Improvements are shown on exhibit C-11 in Appendix C.

This project has been constructed and is complete.

***Storm Drainage Improvements***

The drainage portion of the Improvement Area #2 Improvements shall consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements were designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #2 Storm Drain Improvements are shown on exhibit C-12 in Appendix C.

This project has been constructed and is complete.

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**Table III-C  
Improvement Area #2 Costs**

<b>Improvement Project</b>	<b>Original Budget</b>	<b>Budget Changes</b>	<b>Revised Budget</b>
Roadway Improvements	\$3,737,413	\$934,388	\$4,671,801
<i>Subtotal –Improvement Area #2 Roadway Improvements<sup>1</sup></i>	<i>\$3,737,413</i>	<i>\$934,388</i>	<i>\$4,671,801</i>
Water Improvements	\$1,219,393	\$2,854,288	\$4,073,681
Sanitary Sewer Improvements	\$933,798	\$488,316	\$1,422,114
Storm Drainage Improvements	\$1,773,057	\$600,520	\$2,373,577
Estimated utility easements	\$3,926,247	(\$3,926,247)	\$0
<i>Subtotal –Improvement Area #2 Utility Improvements<sup>1</sup></i>	<i>\$7,852,495</i>	<i>\$16,877</i>	<i>\$7,869,372</i>
<b>Subtotal –Improvement Area #2 Improvements</b>	<b>\$11,589,908</b>	<b>\$951,266</b>	<b>\$12,541,174</b>
Improvement Area #2 Share of Major Roadway Improvement Costs <sup>2</sup>	\$982,764	\$193,909	\$1,176,673
Improvement Area #2 Share of Major Utility Improvement Costs <sup>2</sup>	\$1,557,141	\$388,855	\$1,945,996
<b>Grand Total</b>	<b>\$14,129,813</b>	<b>\$1,534,030</b>	<b>\$15,663,843</b>

**Notes:**

1 - The detailed costs of the Improvement Area #2 Improvements are shown Appendix B.

2 - See Table III-A for proration of Major Improvement estimated costs.

**E. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #3 IMPROVEMENTS**

The Improvement Area #3 Reimbursement Agreement will fund the proportionate share of the costs of the Major Road Improvements and Major Utility Improvements (as described above in Section III.B) as well as Improvement Area #3 Road Improvements and Improvement Area #3 Utility Improvements, which only benefit Improvement Area #3 Assessed Property.

The Improvement Area #3 Improvements include roadway improvements (the “Improvement Area #3 Road Improvements”) and water distribution system, sanitary sewer collection and drainage collection system improvements (collectively the “Improvement Area #3 Utility Improvements”) as described below. All of the Improvement Area #3 Improvements provide benefit to Improvement Area #3. The costs of the Improvement Area #3 Improvements are shown in Table III-C. The costs shown in Table III-C are estimates and may be revised in Annual Service and Assessment Plan Updates.

**Improvement Area #3 Road Improvements**

The roadway portion of the Improvement Area #3 Improvements consists of constructing concrete pavement with curb and gutter, excavation, lime stabilization and compacting, intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way. These roadway improvements include streets that will provide street access to each lot within Improvement Area #3. This project will be designed and constructed in accordance with City standards and specifications and will be conveyed to and operated by the City. Improvement Area #3 Road Improvements are shown on exhibit C-13 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

**Improvement Area #3 Utility Improvements**

***Water Improvements***

The water portion of the Improvement Area #3 Improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Improvement Area #3 Assessed Property. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #3 Water Improvements are shown on exhibit C-14 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

***Sanitary Sewer Improvements***

The wastewater portion of the Improvement Area #3 Improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Improvement Area #3 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #3 Sanitary Sewer Improvements are shown on exhibit C-15 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

***Storm Drainage Improvements***

The drainage portion of the Improvement Area #3 Improvements shall consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvement Area #3 Storm Drainage Improvements are shown on exhibit C-16 in Appendix C.

This project began in 2022 with an estimated completion in 2024.

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**Table III-D  
Improvement Area #3 Estimated Costs**

<b>Improvement Project</b>	<b>Estimated Costs</b>
Roadway Improvements	\$17,251,550
<i>Subtotal - Improvement Area #3 Roadway Improvements<sup>1</sup></i>	<i>\$17,251,550</i>
Water Improvements	\$2,852,936
Sanitary Sewer Improvements	\$2,016,891
Storm Drainage Improvements	\$3,338,239
<i>Subtotal - Improvement Area #3 Utility Improvements<sup>1</sup></i>	<i>\$8,208,065</i>
<b><i>Subtotal - Improvement Area #3 Improvements</i></b>	<b><i>\$25,459,615</i></b>
Improvement Area #3 Share of Major Roadway Improvement Costs <sup>2</sup>	\$1,849,131
Improvement Area #3 Share of Major Utility Improvement Costs <sup>2</sup>	\$3,058,115
<b>Grand Total</b>	<b>\$30,366,861</b>

**Notes:**

- 1 - The detailed costs of the Improvement Area #3 Improvements are shown Appendix B.
- 2 - See Table III-A for proration of Major Improvement estimated costs.

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***IV. ASSESSMENT PLAN***

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**A. INTRODUCTION**

The PID Act requires the Board of Directors to apportion the Actual Cost of the Authorized Improvements on the basis of special benefits conferred upon the Property because of the Authorized Improvements. The Actual Costs may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The Board of Directors may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the District and the area to be assessed and the methods of assessing the special benefits for various classes or improvements.

Parcels are only assessed for the special benefits conferred upon the Parcel because of the Major Improvements, the Improvement Area #1 Improvements, the Improvement Area #2 Improvements, and the Improvement Area #3 Improvements.

This section of the Plan currently describes the special benefit received by each Parcel within the District as a result of the Major Improvements, Improvement Area #1 Improvements, Improvement Area #2 Improvements, and Improvement Area #3 Improvements, provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments, and establishes the methodologies by which the Board of Directors allocates and reallocates the special benefit of the Major Improvements, Improvement Area #1, Improvement Area #2 Improvements, and Improvement Area #3 Improvements to Parcels in a manner that results in equal share of the Actual Cost being apportioned to Parcels similarly benefited. The determination by the Board of Directors of the assessment methodologies set forth below is the result of the discretionary exercise by the Board of Directors of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

**B. SPECIAL BENEFIT**

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the District shown in Table IV-A are authorized by the PID Act.

Each of the owners of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the

Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

Pursuant to the Landowner's Agreement, each owner of the Assessed Property has ratified, confirmed, accepted, agreed to and approved; (i) the determinations and finding by the Board of Directors as to the special benefits described in this Plan and the Assessment Order; (ii) the Plan and the Assessment Order, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the Planned Development District Ordinance requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs through the District has been determined by the Board of Directors to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the Board of Directors.

**C. ALLOCATION OF ACTUAL COSTS OF MAJOR IMPROVEMENTS**

The Major Improvements will provide a special benefit to all property in the District. Accordingly, the Actual Costs of the Major Improvements must be allocated between the Improvement Area #1 Assessed Property, the Improvement Area #2 Assessed Property, and the Improvement Area #3 Assessed Property based on the special benefit each receives. Table IV-A summarizes the allocation of Actual Costs for each Major Improvement based on the original Equivalent Unit Factors shown in Table D-5 in Appendix D.

The total amount of Major Roadway Improvements and Major Utility Improvements as shown in Table III-A are estimated to be \$4,394,194 and \$7,267,154, respectively. As shown in Appendix D and calculated using the original Equivalent Unit Factors in Table D-5, there were originally a total of 340.84 projected Equivalent Units within the District. The total Equivalent Units for Improvement Area #1 represent 31.14% ( $106.14 \div 340.84 = 31.14\%$ ) of the total original Equivalent Units within the District. As a result, the total of Major Roadway Improvements and Major Utility Improvements allocable to Improvement Area #1 are \$1,368,380 ( $\$4,394,194 \times 31.14\% = \$1,368,380$ ) and \$2,263,043 ( $\$7,267,154 \times 31.14\% = \$2,263,043$ ), respectively. The Equivalent Units for Improvement Area #2 represent 26.78% ( $91.27 \div 340.84 = 26.78\%$ ) of the total original Equivalent Units within the District. As a result, the total of Major Roadway Improvements and Major Utility Improvements allocable to Improvement Area #2 are \$1,176,673 ( $\$4,394,194 \times 26.78\% = \$1,176,673$ ) and \$1,945,996 ( $\$7,267,154 \times 26.78\% = \$1,945,996$ ), respectively. The Equivalent Units for Improvement Area #3 represent 42.08% ( $143.42 \div 340.84 = 42.08\%$ ) of the total originally projected Equivalent Units within the District. As a result, the total of Major Roadway Improvements and Major Utility Improvements allocable to Improvement Area #3 are \$1,849,131 ( $\$4,394,194 \times 42.08\% = \$1,849,131$ ) and \$3,058,115 ( $\$7,267,154 \times 42.08\% = \$3,058,115$ ), respectively.

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**Table IV-A**  
Cost Allocation of Major Improvements

Authorized Improvements	Total Cost <sup>1</sup>	IA #1 Major Improvements		IA #2 Major Improvements		IA #3 Major Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$4,558,001	31.14%	\$1,419,394	26.78%	\$1,220,540	42.08%	\$1,918,067
Water Improvements	\$4,178,960	31.14%	\$1,301,358	26.78%	\$1,119,040	42.08%	\$1,758,562
Sanitary Sewer Improvements	\$1,216,560	31.14%	\$378,845	26.78%	\$325,770	42.08%	\$511,945
Storm Drainage Improvements	\$2,122,005	31.14%	\$660,807	26.78%	\$568,230	42.08%	\$892,968
Less: Developer Contribution	(\$414,187)	31.14%	(\$128,981)	26.78%	(\$110,911)	42.08%	(\$174,295)
<b>Total Authorized Improvements</b>	<b>\$11,661,338</b>		<b>\$3,631,424</b>		<b>\$3,122,669</b>		<b>\$4,907,246</b>

<sup>1</sup>See Table III-A for details.

**D. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS**

The Improvement Area #1 Improvements will provide a special benefit to Improvement Area #1 Assessed Property only. Accordingly, the Actual Costs of the Improvement Area #1 Improvements are allocated entirely to Improvement Area #1 Assessed Property based on the special benefit it receives.

Table IV-B summarizes the allocation of Actual Costs for each Improvement Area #1 Authorized Improvement. The costs shown in Table IV-A are estimates and may be revised in Annual Service and Assessment Plan Updates but may not result in increased Assessments without consent by each of the owners of the Parcels to the imposition of the increased Assessments to pay for the Actual Costs.

**Table IV-B**  
Cost Allocation of Improvement Area #1 Improvements

Authorized Improvements	Total Cost <sup>1</sup>	IA #1 Major Improvements		IA #1 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$5,232,678	31.14%	\$1,419,394	100.00%	\$3,813,284
Roadway Drainage Easements	\$528,294	0.00%	\$0	100.00%	\$528,294
Water Improvements	\$3,579,052	31.14%	\$1,301,358	100.00%	\$2,277,694
Sanitary Sewer Improvements	\$1,615,148	31.14%	\$378,845	100.00%	\$1,236,303
Storm Drainage Improvements	\$1,863,475	31.14%	\$660,807	100.00%	\$1,202,668
Less: Developer Contribution	(\$128,981)	31.14%	(\$128,981)	0.00%	\$0
<b>Total Authorized Improvements</b>	<b>\$12,689,667</b>		<b>\$3,631,424</b>		<b>\$9,058,243</b>

<sup>1</sup>See Table IV-A and Table III-B for details.

**E. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #2 IMPROVEMENTS**

The Improvement Area #2 Improvements will provide a special benefit to Improvement Area #2 Assessed Property only. Accordingly, the Actual Costs of the Improvement Area #2

Improvements are allocated entirely to Improvement Area #2 Assessed Property based on the special benefit it receives.

Table IV-C summarizes the allocation of Actual Costs for each Improvement Area #2 Authorized Improvement. The costs shown in Table IV-C are estimates and may be revised in Annual Service and Assessment Plan Updates but may not result in increased Assessments without consent by each of the owners of the Parcels to the imposition of the increased Assessments to pay for the Actual Costs.

**Table IV-C**  
**Cost Allocation of Improvement Area #2 Authorized Improvements**

Authorized Improvements	Total Cost <sup>1</sup>	IA #2 Major Improvements		IA #2 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$5,892,341	26.78%	\$1,220,540	100.00%	\$4,671,801
Water Improvements	\$5,192,721	26.78%	\$1,119,040	100.00%	\$4,073,681
Sanitary Sewer Improvements	\$1,747,884	26.78%	\$325,770	100.00%	\$1,422,114
Storm Drainage Improvements	\$2,941,807	26.78%	\$568,230	100.00%	\$2,373,577
Less: Developer Contribution	(\$110,911)	26.78%	(\$110,911)	0.00%	\$0
<b>Total Authorized Improvements</b>	<b>\$15,663,842</b>		<b>\$3,122,669</b>		<b>\$12,541,173</b>

<sup>1</sup>See Table IV-A and Table III-C for details.

**F. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #3 IMPROVEMENTS**

The Improvement Area #3 Improvements will provide a special benefit to Improvement Area #3 Assessed Property only. Accordingly, the Actual Costs of the Improvement Area #3 Improvements are allocated entirely to Improvement Area #3 Assessed Property based on the special benefit it receives.

Table IV-D summarizes the allocation of Actual Costs for each Improvement Area #3 Authorized Improvement. The costs shown in Table IV-D are estimates and may be revised in Annual Service and Assessment Plan Updates but may not result in increased Assessments without consent by each of the owners of the Parcels to the imposition of the increased Assessments to pay for the Actual Costs.

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**Table IV-D**  
**Cost Allocation of Improvement Area #3 Authorized Improvements**

Authorized Improvements	Total Cost <sup>1</sup>	IA #3 Major Improvements		IA #3 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Roadway Improvements	\$19,169,617	42.08%	\$1,918,067	100.00%	\$17,251,550
Water Improvements	\$4,611,498	42.08%	\$1,758,562	100.00%	\$2,852,936
Sanitary Sewer Improvements	\$2,528,836	42.08%	\$511,945	100.00%	\$2,016,891
Storm Drainage Improvements	\$4,231,206	42.08%	\$892,968	100.00%	\$3,338,239
Less: Developer Contribution	(\$174,295)	42.08%	(\$174,295)	0.00%	\$0
<b>Total Authorized Improvements</b>	<b>\$30,366,861</b>		<b>\$4,907,246</b>		<b>\$25,459,615</b>

<sup>1</sup>See Table IV-A and Table III-D for details.

**G. ASSESSMENT METHODOLOGY**

The Actual Costs may be assessed by the Board of Directors against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the amount of the Assessments. The Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

*1. Assessment Methodology for Improvement Area #1*

For purpose of this Plan, the Board of Directors has determined that the Actual Costs of the Improvement Area #1 Utility Improvements, the Improvement Area #1 Roadway Improvements, the portion of the Major Utility Improvements and the portion of the Major Roadway Improvements to be financed with the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of the Lots anticipated to be developed on each Parcel within Improvement Area #1.

Based on the Actual Costs provided by FC Cuny Corporation for the Improvement Area #1 Utility Improvements, the Improvement Area #1 Roadway Improvements, the portion of the Major Utility Improvements that benefit Improvement Area #1 and the portion of the Major Roadway Improvements that benefit Improvement Area #1, as set forth in Table IV-A, the Board of Directors has determined that the benefit to Improvement Area #1 Assessed Property from the Authorized Improvements is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors. The result of this approach is that each final residential Lot within a recorded subdivision plat

with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the Board of Directors has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Plan.

2. *Assessment Methodology for Improvement Area #2*

For purpose of this Plan, the Board of Directors has determined that the Actual Costs of the Improvement Area #2 Utility Improvements, the Improvement Area #2 Roadway Improvements, the portion of the Major Utility Improvements and the portion of the Major Roadway Improvements that were initially financed by the Developer under the Omnibus Reimbursement Agreement, a portion of which are now being financed and/or reimbursed by the Improvement Area #2 Bonds and the Improvement Area #2 Reimbursement Agreement, shall be allocated to the Improvement Area #2 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of the Lots anticipated to be developed on each Parcel within Improvement Area #2.

Based on the Actual Costs provided by FC Cuny Corporation for the Improvement Area #2 Utility Improvements, the Improvement Area #2 Roadway Improvements, the portion of the Major Utility Improvements that benefit Improvement Area #2 and the portion of the Major Roadway Improvements that benefit Improvement Area #2, as set forth in Table IV-A, the Board of Directors has determined that the benefit to Improvement Area #2 Assessed Property from the Authorized Improvements is at least equal to the Assessments levied on the Improvement Area #2 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the Board of Directors has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater

consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #2 is shown on the Improvement Area #2 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Plan.

3. *Assessment Methodology for Improvement Area #3*

For purpose of this Plan, the Board of Directors has determined that the Actual Costs of the Improvement Area #3 Utility Improvements, the Improvement Area #3 Road Improvements, the portion of the Major Utility Improvements and the portion of the Major Road Improvements to be financed with the Improvement Area #3 Reimbursement Agreement shall be allocated to the Improvement Area #3 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of the Lots anticipated to be developed on each Parcel within Improvement Area #3.

Based on the estimates provided by TNP Inc. of the costs of the Improvement Area #3 Utility Improvements, the Improvement Area #3 Road Improvements, the portion of the Major Utility Improvements that benefit Improvement Area #3 and the portion of the Major Road Improvements that benefit Improvement Area #3, as set forth in Table IV-A, the Board of Directors has determined that the benefit to Improvement Area #3 property of those improvements is at least equal to the Assessments levied on the Improvement Area #3 property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, are determined by the Administrator and confirmed by the Board of Directors. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the Board of Directors has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #3 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Plan.

**H. ASSESSMENT AND ANNUAL INSTALLMENTS**

The Assessments for the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement will be allocated to each Lot Type as shown in Appendix D and levied on each Parcel according to the Improvement Area #1 Assessment Roll, attached hereto Appendix F. The Annual Installments for the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement will be collected at the time and in the amounts shown on the Improvement Area #1 Assessment Roll subject to any revisions made during an update to this Plan. The Annual Installments for the Improvement Area #1 Bonds comply with the requirements of the Development Agreement.

The Assessments for Improvement Area #2 relating to the Improvement Area #2 Improvements were initially financed by the Developer under the Omnibus Reimbursement Agreement, a portion of which are subsequently being financed and/or reimbursed by the Improvement Area #2 Bonds and the Improvement Area #2 Reimbursement Agreement and will be allocated to each Lot Type in Improvement Area #2 as shown in Appendix D and levied on each Parcel according to the Improvement Area #2 Assessment Roll, attached hereto as Appendix G.

The Assessments for Improvement Area #3 relating to the Improvement Area #3 Improvements are being financed by the Developer under the Phase #3 Reimbursement Agreement, and will be allocated to each Lot Type in Improvement Area #3 as shown in Appendix D and levied on each Parcel according to the Improvement Area #3 Assessment Roll, attached hereto as Appendix H.

**I. ADMINISTRATIVE EXPENSES**

The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown the Improvement Area #1 Assessment Roll, the Improvement Area #2 Assessment Roll, and the Improvement Area #3 Assessment Roll, each of which may be revised based on Actual Costs incurred in any update to this Plan and the Service and Assessment Plan.

**J. PREPAYMENT RESERVE**

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds (the "Additional Interest Component"), and with respect to the Improvement Area #1 Bonds, with up to 0.20% (the "Prepayment Component") of such Additional Interest Component allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Improvement Area #1 Bonds are prepaid, and with respect to the Improvement Area #1 Bonds, up to 0.30% (the "Delinquency Component") of such Additional Interest Component allocated to fund a Delinquency Reserve account as described below. The Prepayment Reserve Component shall be deposited to a Prepayment Reserve until it reaches 1.50% of the outstanding Improvement Area #1 Bonds as stipulated in the Improvement Area #1 Bonds documents. Once the Prepayment Reserve is

funded in full, the Prepayment Component will continue to be collected and the Prepayment Component shall be deposited in a Delinquent Reserve account as described in Section IV.K below.

**K. DELINQUENCY RESERVE**

The City has allocated the Delinquency Component of the Annual Installments, and with respect to the Improvement Area #1 Bonds, to offset any possible delinquent payments. The Delinquency Reserve shall be funded up to 4% of the outstanding Bonds. Once the Delinquent Reserve has reached such level, the Delinquency Component may not continue to be collected. The City may allocate a portion of the Delinquency Component of the Annual Installments to pay for Administrative Expenses, improvement costs, any other use that benefits the Assessed Property or reduce the Assessments, as determined by the City Council.

**L. ADDITIONAL INTEREST RESERVE**

Funds generated by the Additional Interest Rate related to the Improvement Area #2 Bonds are held in reserves under the applicable Trust Indenture (the "Additional Interest Reserve"), which may be used to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Improvement Area #2 Bonds are prepaid, to offset any possible delinquent payments and pay Administrative Expenses provided for in the applicable Trust Indenture.

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***V. SERVICE PLAN***

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**A. INTRODUCTION**

The PID Act requires the Service Plan (i) cover a period of at least five years, and (ii) define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Major Improvements, the Improvement Area #1 Improvements, and Improvement Area #2 Improvements have been constructed and accepted by the City. The Improvement Area #3 Improvements are anticipated to be completed and accepted by the City in the fourth quarter of 2024.

The Actual Costs for the Improvement Area #1 Improvements plus costs related to the issuance of the Improvement Area #1 Bonds, and payment of expenses incurred in the establishment, administration and operation of the District is \$14,953,505 as shown in Table V-A. The service plan shall be reviewed and updated each year for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll. Any update to this Plan is herein referred to as an "Annual Service and Assessment Plan Update."

Table V-A summarizes the sources and uses of funds required to construct the Improvement Area #1 Improvements and issue the Improvement Area #1 Bonds. The sources and uses of funds shown in Table V-A shall be updated each year in the Annual Service and Assessment Plan Update to reflect any budget revisions and Actual Costs.

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**Table V-A  
Improvement Area #1  
Sources and Uses of Funds**

Sources of Funds	Improvement Area #1		
	Improvement Area #1 Bonds	Reimbursement Agreement	Total
Bond Par	\$9,255,000	\$0	\$9,255,000
Reimbursement Agreement Assessments	\$0	\$3,245,000	\$3,245,000
Other funding sources	\$0	\$2,453,505	\$2,453,505
<b>Total Sources of Funds</b>	<b>\$9,255,000</b>	<b>\$5,698,505</b>	<b>\$14,953,505</b>
<b>Uses of Funds</b>			
Improvement Area #1 Roadway Improvements	\$231,003	\$4,110,575	\$4,341,578
Improvement Area #1's share of Major Roadway Improvements	\$0	\$1,368,380	\$1,368,380
Improvement Area #1 Utility Improvements	\$4,716,665	\$0	\$4,716,665
Improvement Area #1's share of Major Utility Improvements	\$2,043,494	\$219,549	\$2,263,043
<i>Subtotal Improvement Area #1 Improvements</i>	<i>\$6,991,162</i>	<i>\$5,698,505</i>	<i>\$12,689,667</i>
<i>Bond Issuance Costs:</i>			
Reserve Fund	\$791,225	\$0	\$791,225
Capitalized Interest	\$348,515	\$0	\$348,515
Administrative Fund	\$30,000	\$0	\$30,000
Other costs of issuance	\$1,094,098	\$0	\$1,094,098
<b>Total Uses of Funds</b>	<b>\$9,255,000</b>	<b>\$5,698,505</b>	<b>\$14,953,505</b>

The Improvement Area #1 Bonds were issued to finance and or reimburse the Developer for all or a portion of the Improvement Area #1 share of the Major Utility Improvements, the Improvement Area #1 Utility Improvements, a portion of the Improvement Area #1 Roadway Improvements, and estimated costs to issue the Improvement Area #1 Bonds, as shown in Table V-A. The remaining costs of Improvement Area #1 Roadway Improvements and the Improvement Area #1 share of the Major Roadway Improvements will be paid by the Developer subject to reimbursement under the Improvement Area #1 Reimbursement Agreement. The Developer will continue to be obligated to construct and pay all costs of the Improvement Area #1 Improvements, Major Utility Improvements and Major Roadway Improvements regardless of the amount available for reimbursement of such costs from proceeds of the Improvement Area #1 Bonds or under the Improvement Area #1 Reimbursement Agreement.

Table V-B summarizes the original sources and uses of funds required to construct the Improvement Area #2 Improvements under the Omnibus Reimbursement Agreement.

**Table V-B**  
**Improvement Area #2**  
**Sources and Uses of Funds - Original**

<b>Sources of Funds</b>	<b>Total</b>
Assessments	\$10,750,000
Other funding sources	\$4,913,842
<b>Total Sources of Funds</b>	<b>\$15,663,842</b>
<b>Uses of Funds</b>	
Improvement Area #2 Roadway Improvements	\$4,671,801
Improvement Area #2's share of Major Roadway Improvements	\$1,176,673
Improvement Area #2 Utility Improvements	\$7,869,372
Improvement Area #2's share of Major Utility Improvements	\$1,945,996
<i>Subtotal Improvement Area #2 Improvements</i>	<i>\$15,663,842</i>
<b>Total Uses of Funds</b>	<b>\$15,663,842</b>

Table V-C summarizes the updated sources and uses of funds required to construct and/or reimburse the Developer for the Improvement Area #2 Improvements that will benefit the Improvement Area #2 Assessed Property, pay a portion of the costs related to the administration and operation of the PID and to issue the Improvement Area #2 Bonds. The sources and uses of funds shown in Table V-C shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs.

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**Table V-C**  
**Improvement Area #2**  
**Estimated Sources and Uses of Funds - Updated**

Sources of Funds	Improvement Area #2		Total
	Improvement Area #2 Bonds	Reimbursement Agreement	
Bond Par	\$9,230,000	\$0	\$9,230,000
Assessments	\$0	\$1,500,000	\$1,500,000
Other funding sources	\$0	\$6,320,841	\$6,320,841
Bond Premium	\$154,677	\$0	\$154,677
<b>Total Sources of Funds</b>	<b>\$9,384,677</b>	<b>\$7,820,841</b>	<b>\$17,205,518</b>
<b>Uses of Funds</b>			
<u>Improvement Area #2 Improvements:</u>			
Roadway Improvements	\$2,371,701	\$2,300,100	\$4,671,801
Share of Major Roadway Improvements	\$584,241	\$592,432	\$1,176,673
Utility Improvements	\$3,994,990	\$3,874,382	\$7,869,372
Share of Major Utility Improvements	\$892,068	\$1,053,928	\$1,945,996
<b>Subtotal Improvement Area #2 Improvements</b>	<b>\$7,843,000</b>	<b>\$7,820,841</b>	<b>\$15,663,841</b>
<u>Bond Issuance Costs:</u>			
Reserve Fund	\$528,805	\$0	\$528,805
Capitalized Interest	\$0	\$0	\$0
Administrative Expenses Fund	\$20,000	\$0	\$20,000
Cost of Issuance	\$793,272	\$0	\$793,272
Underwriters Discount	\$199,600	\$0	\$199,600
<b>Subtotal Bond Issuance Costs</b>	<b>\$1,541,677</b>	<b>\$0</b>	<b>\$1,541,677</b>
<b>Total Uses of Funds</b>	<b>\$9,384,677</b>	<b>\$7,820,841</b>	<b>\$17,205,518</b>

The estimated costs for the Improvement Area #3 Improvements, plus first year Administrative Expenses, is \$30,456,861 as shown in Table V-D. The service plan shall be reviewed and updated each year for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll. Any update to this Plan is herein referred as an "Annual Service and Assessment Plan Update."

Table V-D summarizes the sources and uses of funds required to construct the Improvement Area #3 Improvements. The sources and uses of funds shown in Table V-D shall be updated each year in the Annual Service and Assessment Plan Update to reflect any budget revisions and Actual Costs.

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**Table V-D**  
**Improvement Area #3**  
**Sources and Uses of Funds**

<b>Sources of Funds</b>	<b>Total</b>
Assessments	\$17,270,000
Other funding sources	\$13,186,861
<b>Total Sources of Funds</b>	<b>\$30,456,861</b>
<b>Uses of Funds</b>	
Roadway Improvements	\$17,251,550
Share of Major Roadway Improvements	\$1,849,131
Utility Improvements	\$8,208,065
Share of Major Utility Improvements	\$3,058,115
<i>Subtotal Improvement Area #3 Improvements</i>	<i>\$30,366,861</i>
<b>Other Assessment Levy Costs</b>	
First Year Administrative Expenses	\$90,000
<i>Subtotal Other Assessment Levy Costs</i>	<i>\$90,000</i>
<b>Total Uses of Funds</b>	<b>\$30,456,861</b>

The Improvement Area #3 Reimbursement Agreement is being entered into to finance the Improvement Area #3 share of the Major Road Improvements, the Improvement Area #3 share of the Major Utility Improvements, the Improvement Area #3 Road Improvements and the Improvement Area #3 Utility Improvements, as shown in Table IV-A. The Improvement Area #3 Reimbursement Agreement obligation is anticipated to be paid, in whole or in part, through the Assessments levied on Improvement Area #3 Assessed Property and/or the issuance of Phased Bonds secured by Assessments levied on Improvement Area #3 Assessed Property (the "Improvement Area #3 Bonds"). The Improvement Area #3 Bonds must be issued in accordance with the Development Agreement, including receipt of City approval. The Developer will continue to be obligated to construct and pay all costs of the Improvement Area #3 Improvements, Major Utility Improvements and Major Road Improvements regardless of the amount available for reimbursement of such costs from proceeds of the Improvement Area #3 Bonds or under the Improvement Area #3 Reimbursement Agreement.

**B. ANNUAL PROJECTED COSTS AND INDEBTEDNESS**

Improvement Area #1

The annual projected costs and annual projected indebtedness for Improvement Area #1 is shown in Table V-E. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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**Table V-E**  
**Improvement Area #1**  
**Annual Projected Costs and Projected Indebtedness**

<b>Period Ending 9/30</b>	<b>Annual Projected Costs</b>	<b>Annual Projected Indebtedness</b>	<b>Other Funding Sources</b>	<b>Annual Installments</b>
2022 & Prior	\$14,953,505	\$12,500,000	\$2,453,505	\$6,639,544
2023	\$0	\$0	\$0	\$1,014,191
2024	\$0	\$0	\$0	\$963,917
2025	\$0	\$0	\$0	\$971,482
2026	\$0	\$0	\$0	\$968,856
2027	\$0	\$0	\$0	\$991,198
2028	\$0	\$0	\$0	\$971,358
<b>Total</b>	<b>\$14,953,505</b>	<b>\$12,500,000</b>	<b>\$2,453,505</b>	<b>\$12,520,546</b>

The annual projected costs shown in Table V-E are the annual expenditures relating to the Improvement Area #1 Improvements shown in Table III-B and the costs associated with setting up the District and costs of issuance including reserves shown in Table V-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

*Improvement Area #2*

The annual projected costs and annual projected indebtedness for Improvement Area #2 is shown in Table V-F. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

**Table V-F**  
**Improvement Area #2**  
**Annual Projected Costs and Projected Indebtedness**

<b>Period Ending 9/30</b>	<b>Annual Projected Costs</b>	<b>Annual Projected Indebtedness</b>	<b>Other Funding Sources</b>	<b>Annual Installments</b>
2022 & Prior	\$17,205,518	\$10,730,000	\$6,475,518	\$1,495,168
\$2,022	\$0	\$0	\$0	\$737,094
\$2,023	\$0	\$0	\$0	\$738,243
\$2,024	\$0	\$0	\$0	\$738,275
\$2,025	\$0	\$0	\$0	\$738,190
\$2,026	\$0	\$0	\$0	\$737,987
\$2,027	\$0	\$0	\$0	\$737,494
<b>Total</b>	<b>\$17,205,518</b>	<b>\$10,730,000</b>	<b>\$6,475,518</b>	<b>\$5,922,451</b>

The annual projected costs shown in Table V-F are the annual expenditures relating to the Improvement Area #2 Improvements shown in Table III-C and the costs associated with setting up the District and costs of issuance including reserves shown in Table V-C. The difference

between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Improvement Area #3

The annual projected costs and annual projected indebtedness for Improvement Area #3 is shown in Table V-G. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

**Table V-G  
Improvement Area #3  
Annual Projected Costs and Projected Indebtedness**

<b>Period Ending 9/30</b>	<b>Annual Projected Costs</b>	<b>Annual Projected Indebtedness</b>	<b>Other Funding Sources</b>	<b>Annual Installments</b>
1	\$30,456,861	\$17,270,000	\$13,186,861	\$1,006,426
2	\$0	\$0	\$0	\$1,347,768
3	\$0	\$0	\$0	\$1,347,303
4	\$0	\$0	\$0	\$1,346,116
5	\$0	\$0	\$0	\$1,346,207
6	\$0	\$0	\$0	\$1,345,460
7	\$0	\$0	\$0	\$1,344,876
<b>Total</b>	<b>\$30,456,861</b>	<b>\$17,270,000</b>	<b>\$13,186,861</b>	<b>\$9,084,156</b>

The annual projected costs shown in Table V-G are the annual expenditures relating to the Improvement Area #3 Improvements shown in Table III-C and the costs associated with setting up the District shown in Table V-D. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer

**C. HOMEBUYER DISCLOSURE**

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The homebuyer disclosure is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

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***VI. TERMS OF THE SPECIAL ASSESSMENTS***

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**A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND IMPROVEMENT AREA #3**

The Assessments and Annual Installments for each Improvement Area #1 Assessed Property are shown on the Improvement Area #1 Assessment Roll in Appendix F. The Assessments and Annual Installments for each Improvement Area #2 Assessed Property are shown on the Improvement Area #2 Assessment Roll in Appendix G. The Assessments and Annual Installments for each Improvement Area #3 Assessed Property are shown on the Improvement Area #3 Assessment Roll in Appendix H.

The Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Improvement Area #1 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Improvement Area #1 Bonds, (ii) to fund the Prepayment Reserve for the Improvement Area #1 Bonds, (iii) to fund the Delinquency Reserve for the Improvement Area #1 Bonds, and (iv) to cover the Administrative Expenses of Improvement Area #1.

The Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Improvement Area #2 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Improvement Area #2 Bonds, (ii) to fund the Additional Interest Reserve for the Improvement Area #2 Bonds, and (iii) to cover the Administrative Expenses of Improvement Area #2.

The Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Improvement Area #3 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Improvement Area #3 Reimbursement Agreement, and (ii) to cover the Administrative Expenses of Improvement Area #3.

**B. REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND IMPROVEMENT AREA #3**

**Upon Division Prior to Recording of Subdivision Plat**

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Parcel prior to the division among the newly divided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the new divided Lot  
B = the Assessment for the Lot prior to division  
C = the Equivalent Units of the new divided Lot  
D = the sum of the Equivalent Units for all of the new divided Lots

The calculation of the Equivalent Units of a Parcel shall be performed by the Administrator based on information available in the Official Public Records of Rockwall or Kaufman County, Texas regarding the Assessed Property and development related information provided by the property owners. The calculation as confirmed by the Board of Directors shall be conclusive.

The sum of the Assessments for all newly divided Parcels shall equal the Assessment for the Parcels prior to subdivision. The calculation shall be made separately for each newly divided Parcel. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

**1. Upon Subdivision by a Recorded Subdivision Plat**

Upon the subdivision of any Assessed Property based on a recorded Subdivision Plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the new subdivided Lot  
B = the Assessment for the Lot prior to subdivision  
C = the Equivalent Units of the new divided Lot  
D = the sum of the Equivalent Units for all of the new divided Lots

Prior to the recording of a subdivision plat, the Developer shall provide the District and the Administrator an estimated average home value by Lot Type as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact the average home value and any other information available to the Developer. The calculation of the Equivalent Units for a Lot shall be performed by the Administrator and confirmed by the Board of Directors based on information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records Rockwall or Kaufman County, Texas regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

## **2. Upon Consolidation**

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

### **C. MANDATORY PREPAYMENT OF ASSESSMENTS**

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment Per Equivalent Unit, the Improvement Area #2 Maximum Assessment Per Equivalent Unit, or the Improvement Area #3 Maximum Assessment Per Equivalent Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Equivalent Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment Per Equivalent Unit, the Improvement Area #2 Maximum Assessment Per Equivalent Unit, or the Improvement Area #3 Maximum Assessment Per Equivalent Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

### **D. REDUCTION OF ASSESSMENTS**

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of Bonds for each Assessed Property shall be reduced by the Board of Directors pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond

proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds.

2. If the Authorized Improvements to be funded with a series of Bonds are not undertaken or completed by the District, resulting in excess Bond proceeds being available to redeem Bonds of such series, the Assessment securing such series of Bonds for each Assessed Property shall be reduced by the Board of Directors to reflect only the Actual Costs that were expended and such excess Bond proceeds shall be applied to redeem Bonds of such series. The Board of Directors shall reduce such Assessments for each Assessed Property pro rata such that the sum of the resulting reduced Assessments equals the Actual Costs with respect to such Authorized Improvements that were undertaken. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds.

**E. PAYMENT OF ASSESSMENTS**

**1. Payment in Full**

(a) The Assessment for any Parcel or Lot may be paid in full at any time. Payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Indenture, net of any other costs applicable to the redemption of Bonds.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of an Assessment and all Prepayment Costs, the District shall deposit the payment in accordance with the Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the Parcel or Lot owner, the Assessment on any Parcel or Lot plus Prepayment Costs may be paid in part in an amount sufficient to allow for redemption of Bonds in authorized denominations as determined by the Administrator. Upon the payment of such amounts for a Parcel or Lot, the Assessment for the Parcel or Lot shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel or Lot shall be reduced to the extent the partial payment is made.

**2. Payment in Annual Installments**

The Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the District may collect interest and collection costs on the outstanding Assessment. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Improvement Area #1 Assessment Roll, Improvement Area #2

Assessment Roll and Improvement Area #3 Assessment Roll, which includes interest on the outstanding Assessment and Administrative Expenses.

The Annual Installments as listed on the Improvement Area #1 Assessment Roll have been calculated using the actual interest rate on the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement of 5.75%, 6.25% and 6.5% percent. The Annual Installments shown in the Improvement Area #2 Assessment Roll have been calculated using an interest rate on the Improvement Area #2 Bonds of 2.50% in years 1 through 5 (2022-2026), 3.00% in years 6 through 10 (2027-2031), 3.250% in years 11 through 20 (2032-2041), and 4.00% in years 21 through 29 (2042-2050), and an interest rate of 3.680 % on the Improvement Area #2 Reimbursement Agreement. The Annual Installments may not exceed the amounts shown on the Improvement Area #1 Assessment Roll and the Improvement Area #2 Assessment Roll, except pursuant to any amendment or update to this SAP.

The Annual Installments as listed on the Improvement Area #3 Assessment Roll have been calculated using an estimated interest rate on the Improvement Area #3 Reimbursement Agreement. Interest on the Improvement Area #3 Reimbursement Agreement shall be paid based on an interest rate of 5.84% per annum for years 1 through 5 and 5.84% per annum following the fifth Annual Installment in accordance with the Improvement Area #3 Reimbursement Agreement. Each Assessment shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the District and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the District is the Bond Buyer Index for which the highest average rate during the previous thirty days prior to the levy of Assessments was 3.84%. The District has determined that the Assessments shall bear interest at the interest rate of 5.84% per annum for years 1 through 5 and 5.84% per annum following the fifth Annual Installment, which rates are less than the initial maximum allowable rate of interest of 8.84% for years 1 through 5 and less than the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.84%. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Rolls. The Assessment Roll, shown as Appendix H, will be updated with the actual interest rates on the Improvement Area #3 Bonds, to the extent such Improvement Area #3 Bonds are issued. The Annual Installments may not exceed the amounts shown on the Improvement Area #3 Assessment Roll except as pursuant to any amendment or update to this Service and Assessment Plan.

The Annual Installments shall be reduced to equal the actual costs of repaying the related series of Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances and actual costs of paying reimbursement obligations under the Improvement Area #1 Reimbursement Agreement, Improvement Area #2 Reimbursement Agreement, Improvement Area #3 Reimbursement Agreement, or any other applicable reimbursement agreement.

The District reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds and to make required payments under the Improvement Area #1 Reimbursement Agreement, and such refunding bonds shall constitute "Bonds" for purposes of this Service and Assessment Plan.

**F. COLLECTION OF ANNUAL INSTALLMENTS**

No less frequently than annually, the Administrator shall prepare, and the Board of Directors shall approve, an Annual Service and Assessment Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service and Assessment Plan Update shall include an updated Improvement Area #1 Assessment Roll, Improvement Area #2 Assessment Roll, and Improvement Area #3 Assessment Roll, and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment collected in Improvement Areas where Bonds have been issued shall be reduced by any credits applied under the applicable Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the District in the same manner and at the same time as ad valorem taxes for other entities and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes. The Board of Directors may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Improvement Area #1 Annual Installment, including the interest on the unpaid amount of an Assessment, shall be assessed on September 1 and shall be due on October 1 of that year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the first Annual Installment for Improvement Area #1 commenced in 2017.

Each Improvement Area #2 Annual Installment, including the interest on the unpaid amount of an Assessment, shall be assessed on September 1 and shall be due on October 1 of that year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the first Annual Installment for Improvement Area #2 commenced in 2020.

Each Improvement Area #3 Annual Installment, including the interest on the unpaid amount of an Assessment, shall be assessed on September 1 and shall be due on October 1 of that year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The collection of the first Annual Installment for an Improvement Area #3 Lot or Parcel shall commence upon the earlier of: (i) tax bills sent the first October after issuance of any Bonds secured by the respective reimbursement agreement for Improvement Area #3 Assessed Property, or (ii) with tax bills sent the first October following the second anniversary of the levy of Assessments on the Improvement Area #3 Assessed Property such that all Assessments in the applicable Improvement Area begin collection immediately after the expiration of such two year period. Such first Annual Installment for a Improvement Area #3 Lot or Parcel for which collection has begun, shall be due by January 31st of the following calendar year.

**G. SURPLUS FUNDS REMAINING IN IMPROVEMENT AREA #1 BOND ACCOUNT**

If Improvement Area #1 Bond proceeds still remain after all of the Improvement Area #1 Improvements (including Improvement Area #1's share of the Major Improvements) are constructed and conveyed to the City, the proceeds may be utilized to finance other Authorized Improvements that specially benefit all Improvement Area #1 Assessed Property.

**H. SURPLUS FUNDS REMAINING IN IMPROVEMENT AREA #2 BOND ACCOUNT**

If Improvement Area #2 Bond proceeds still remain after all of the Improvement Area #2 Improvements are constructed and conveyed to the City, the proceeds may be utilized to finance other Authorized Improvements that specially benefit the Improvement Area #2 Assessed Property.

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**VII. THE ASSESSMENT ROLL**

**A. IMPROVEMENT AREA #1 ASSESSMENT ROLL**

Each Parcel within Improvement Area #1 has been evaluated by the Board of Directors (based on the Planned Development District Ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #1 Improvements, a proportionate share of the Major Improvements, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Assessed Property within the Parcel.

Improvement Area #1 Assessed Property has been assessed for the special benefits conferred upon the property because of the Improvement Area #1 Improvements and the proportionate share of the Major Improvements. Table VII-A summarizes the \$14,953,505 in special benefit received by Improvement Area #1 Assessed Property from the Improvement Area #1 Improvements that benefit Improvement Area #1, a proportionate share of the Major Improvements, the costs of the District formation, and Bond issuance costs. The total amount of Improvement Area #1 Bonds and the amount payable under the Improvement Area #1 Reimbursement Agreement is \$12,500,000 as shown in Table V-A, which is less than the benefit received by Improvement Area #1 Assessed Property, and as such the total Assessment for all Assessed Property within Improvement Area #1 is \$12,500,000 plus annual Administrative Expenses. The Assessment for each Assessed Property within Improvement Area #1 is calculated based on the allocation methodologies described in Section IV.G of this Service and Assessment Plan. The Improvement Area #1 Assessment Roll is attached hereto as Appendix F.

**Table VII-A  
Improvement Area #1  
Special Benefit Summary**

<b>Special Benefit</b>	<b>Total Cost</b>
Total Authorized Improvements (a)	\$12,689,667
<i>Bond Issuance Costs:</i>	
Reserve Fund	\$791,225
Capitalized Interest	\$348,515
Administrative Fund	\$30,000
Other Costs of Issuance	\$1,094,098
<i>Subtotal Bond Issuance Costs</i>	<i>\$2,263,838</i>
<b>Total Special Benefit</b>	<b>\$14,953,505</b>
<i>Special Benefit:</i>	
Total Special Benefit	\$14,953,505
Projected Assessment	\$12,500,000
<b>Excess Benefit</b>	<b>\$2,453,505</b>

(a) See Table III-B for details.

**B. IMPROVEMENT AREA #2 ASSESSMENT ROLL**

Each Parcel within Improvement Area #2 has been evaluated by the Board of Directors (based on the Planned Development District Ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #2 Improvements, a proportionate share of the Major Improvements, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Assessed Property within the Parcel.

Improvement Area #2 Assessed Property has been assessed for the special benefits conferred upon the property because of the Improvement Area #2 Improvements and a proportionate share of the Major Improvements. Table VII-B summarizes the \$17,205,518 in special benefit received by Improvement Area #2 Assessed Property from the Improvement Area #2 Improvements that benefit Improvement Area #2, a proportionate share of the Major Improvements, and the costs associated with issuing the Improvement Area #2 Bonds. The total original amount payable for the Improvement Area #2 Improvements under the Omnibus Reimbursement Agreement was \$10,750,000 as shown in Table VII-B, which is less than the benefit received by Improvement Area #2 Assessed Property, and as such the total Assessment for all Assessed Property within Improvement Area #2 is \$10,750,000 plus annual Administrative Expenses. The Assessment for each Assessed Property within Improvement Area #2 is calculated based on the allocation methodologies described in Section IV.G of this Service and Assessment Plan. The Improvement Area #2 Assessment Roll is attached hereto as Appendix G.

**Table VII-B  
Improvement Area #2  
Special Benefit Summary**

<b>Special Benefit</b>	<b>Total Cost</b>
Total Authorized Improvements (a)	<i>\$15,663,841</i>
<u>Bond Issuance Costs:</u>	
Reserve Fund	\$528,805
Capitalized Interest	\$0
Administrative Expenses Fund	\$20,000
Cost of Issuance	\$793,272
Underwriters Discount	\$199,600
<u>Subtotal Bond Issuance Costs</u>	<u>\$1,541,677</u>
<b>Total Special Benefit</b>	<b>\$17,205,518</b>
<u>Special Benefit:</u>	
Total Special Benefit	\$17,205,518
Assessment	\$10,750,000
<b>Excess Benefit</b>	<b>\$6,455,518</b>

(a) See Table III-C for details.

**C. IMPROVEMENT AREA #3 ASSESSMENT ROLL**

Each Parcel within Improvement Area #3 has been evaluated by the Board of Directors (based on the Planned Development District Ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #3 Improvements, a proportionate share of the Major Improvements, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Assessed Property within the Parcel.

Improvement Area #3 Assessed Property is being assessed for the special benefits conferred upon the property because of the Improvement Area #3 Improvements and a proportionate share of the Major Improvements. Table VII-C summarizes the \$30,456,861 in special benefit received by Improvement Area #3 Assessed Property from the Improvement Area #3 Improvements that benefit Improvement Area #3, and a proportionate share of the Major Improvements. The total amount payable for the Improvement Area #3 Improvements under the Phase #3 Reimbursement Agreement is \$17,270,000 as shown in Table VII-C, which is less than the benefit received by Improvement Area #3 Assessed Property, and as such the total Assessment for all Assessed Property within Improvement Area #3 is \$17,270,000 plus annual Administrative Expenses. The Assessment for each Assessed Property within Improvement Area #3 is calculated based on the allocation methodologies described in Section IV.G of this Service and Assessment Plan. The Improvement Area #3 Assessment Roll is attached hereto as Appendix HG.

**Table VII-C  
Improvement Area #3  
Special Benefit Summary**

<b>Special Benefit</b>	<b>Total Cost</b>
Total Authorized Improvements (a)	\$30,366,861
<i>Other Assessment Levy Costs</i>	
First Year Administrative Expenses	\$90,000
<i>Subtotal Other Assessment Levy Costs</i>	<i>\$90,000</i>
<b>Total Special Benefit</b>	<b>\$30,456,861</b>
<i>Special Benefit:</i>	
Total Special Benefit	\$30,456,861
Assessment	\$17,270,000
<b>Excess Benefit</b>	<b>\$13,186,861</b>

(a) See Table III-C for details.

**D. ANNUAL ASSESSMENT ROLL UPDATES**

The Administrator shall prepare, and shall submit to the Board of Directors for approval, annual updates to the Improvement Area #1 Assessment Roll, the Improvement Area #2 Assessment Roll, and the Improvement Area #3 Assessment Roll in conjunction with the Annual Service and Assessment Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the District: (i) the identification of each Parcel (ii) the Assessment for

each Assessed Property, including any adjustments authorized by this Plan; (ii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.E of this Service and Assessment Plan.

The Annual Service Plan Update will reflect the actual interest on the Improvement Area #1 Bonds, the Improvement Area #1 Reimbursement Agreement, the Improvement Area #2 Bonds, the Improvement Area #2 Reimbursement Agreement, and the Improvement Area #3 Reimbursement Agreement, and any reduction in the Improvement Area #1 Assessments, Improvement Area #2 Assessments, and Improvement Area #3 Assessments and any revisions in the Actual Costs to be funded by the Improvement Area #1 Bonds, the Improvement Area #2 Bonds, or the Improvement Area #3 Reimbursement Agreement.

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***VIII. MISCELLANEOUS PROVISIONS***

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**A. ADMINISTRATIVE REVIEW**

The District shall elect to designate a third party to serve as Administrator. The District shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

An owner of an Assessed Property claiming that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, shall send a written notice describing the error to the District not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the Board of Directors for approval. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the District for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the Board of Directors. Any amendments made to the Assessment Roll pursuant to calculations errors shall be made pursuant to the PID Act.

This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

**B. TERMINATION OF ASSESSMENTS**

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the District shall provide the owner of the affected Parcel a recordable "Notice of the Assessment Termination."

**C. AMENDMENTS**

Amendments to the Plan can be made as permitted or required under Texas law.

The Board of Directors reserves the right to amend this Service and Assessment Plan without notice and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and

enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

**D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS**

The Board of Directors shall administer (or cause the administration of ) the District, this Plan, and all Annual Service and Assessment Plan Updates consistent with the Creation Legislation and the PID Act and shall make all interpretations and determinations related to the application of this Plan unless stated otherwise herein or in the Indenture, such determination shall be conclusive.

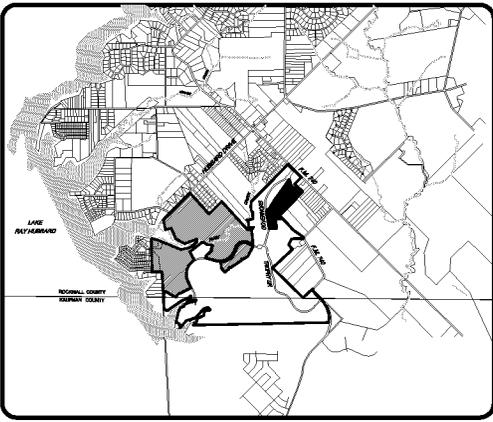
**E. SEVERABILITY**

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the Board of Directors in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

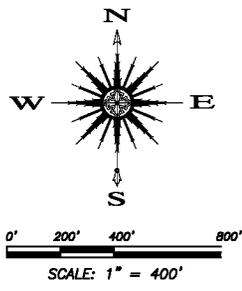
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the District.

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APPENDIX A  
DISTRICT MAP



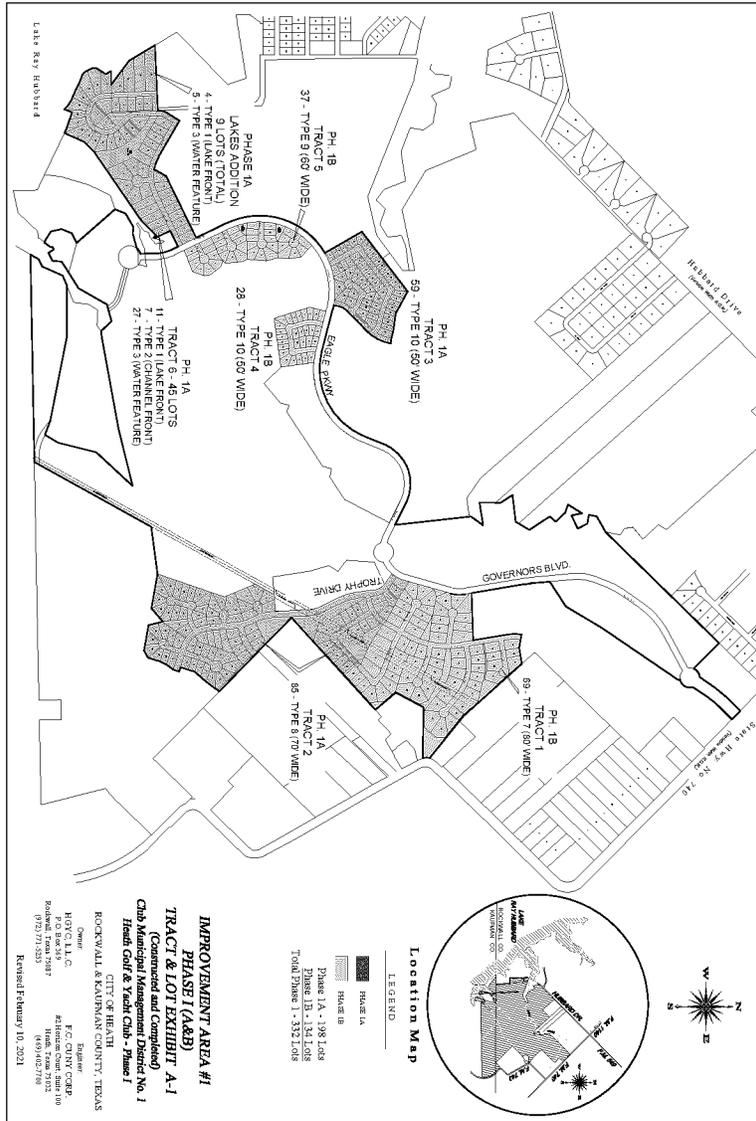
Location Map

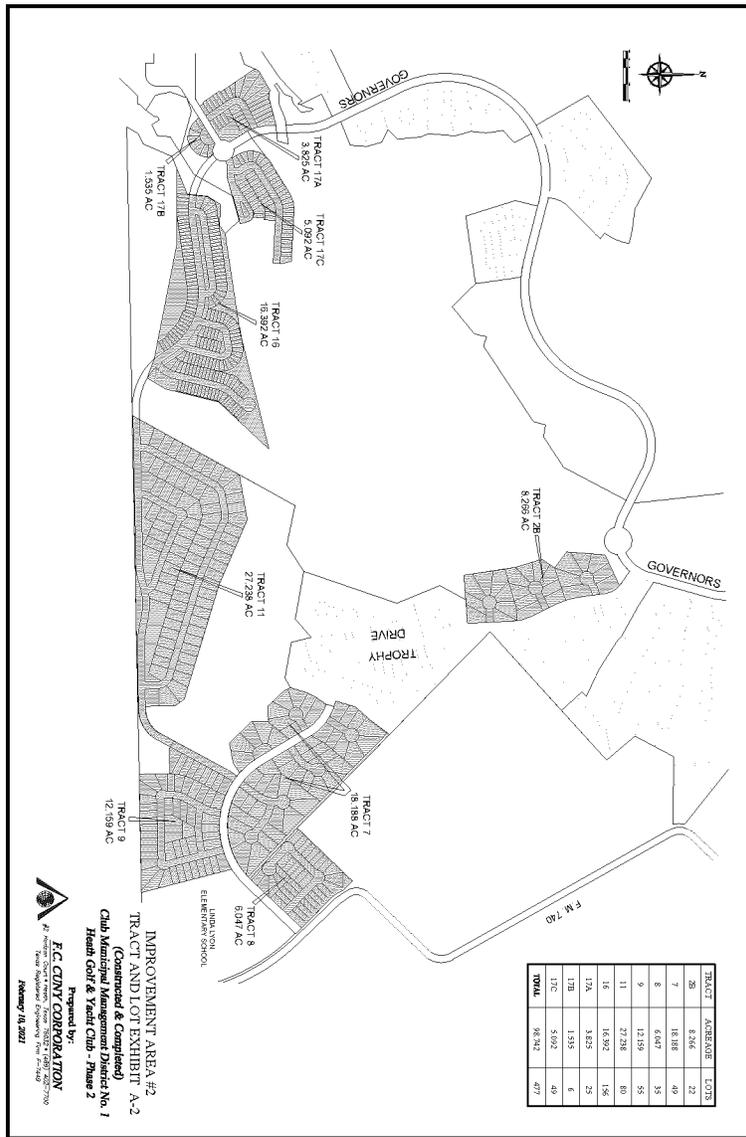


Hubbard Drive  
(Variable Width R.O.W.)



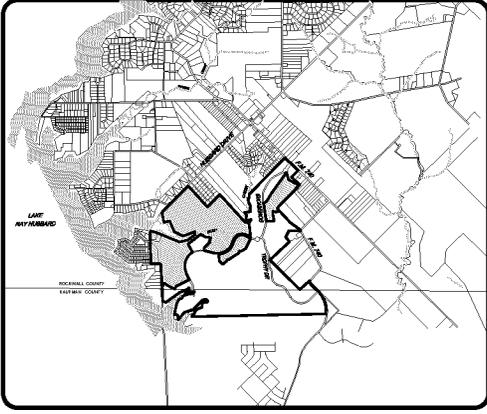
Lake Ray Hubbard



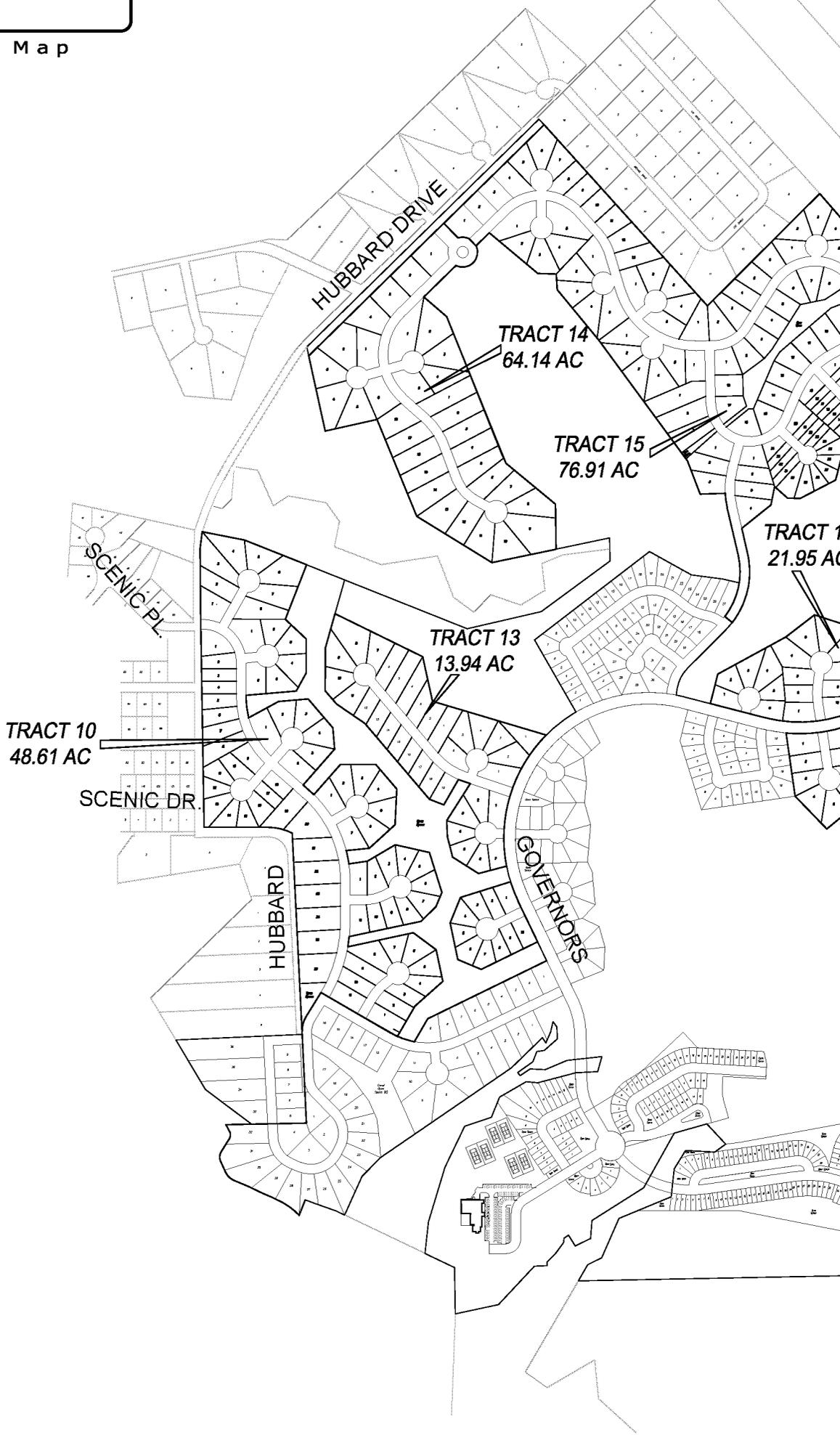
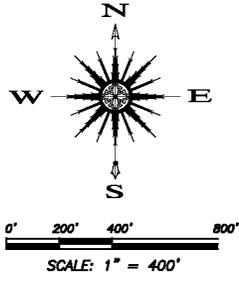


TRACT	ACREAGE	LOTS
7B	1,535	22
7C	3,825	40
7D	5,092	35
7E	18,392	55
7F	27,228	80
7G	18,888	156
7H	15,021	152
7I	15,021	6
7J	15,021	40
<b>TOTAL</b>	<b>96,942</b>	<b>477</b>

IMPROVEMENT AREA #2  
 TRACT AND LOT EXHIBIT A-2  
 (Constructed & Completed)  
 Club Municipal Management District No. 1  
 Heath Golf & Yacht Club - Phase 2  
 Prepared by:  
**F.C. CUNY CORPORATION**  
 4200 Westheimer Road, Suite 1000  
 Houston, Texas 77062  
 February 18, 2022



Location Map



APPENDIX B  
AUTHORIZED IMPROVEMENT COSTS





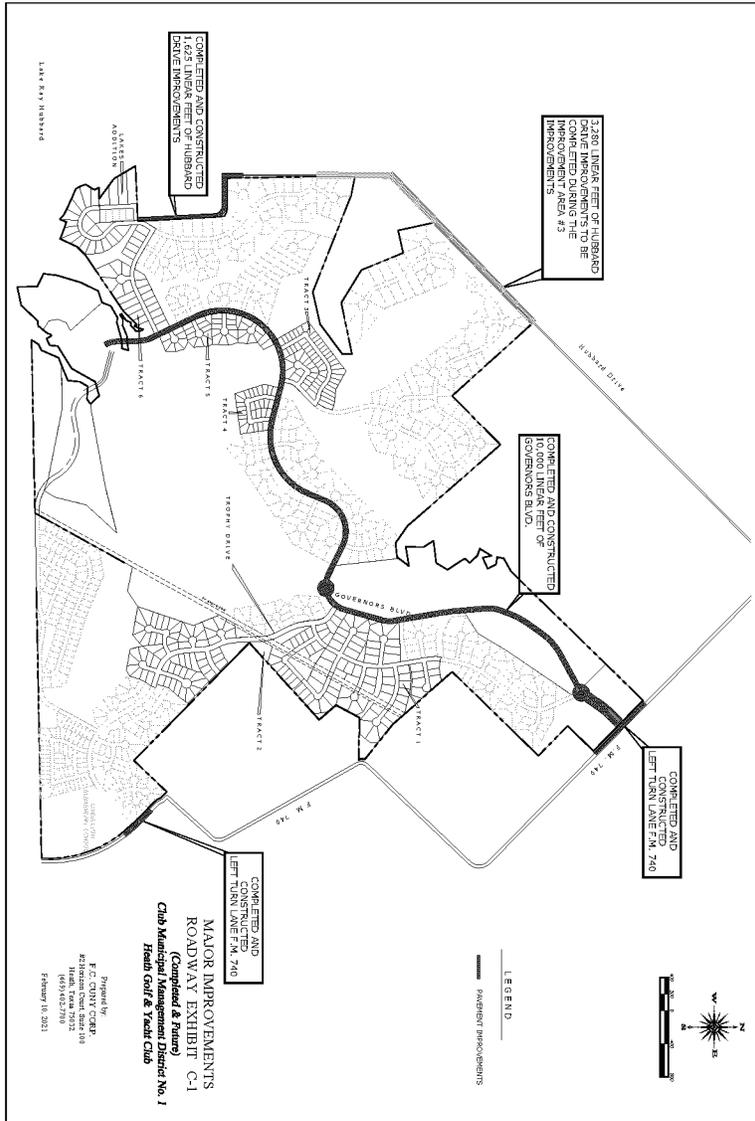








APPENDIX C  
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



18" WATER LINE TO BE  
CONSTRUCTED WITH  
HUBBARD DRIVE.  
(IMPROVEMENT AREA #3  
IMPROVEMENTS)

4,730 LINEAR FEET OF 12"  
WATERLINE TO BE  
CONSTRUCTED DURING  
IMPROVEMENT AREA #3  
IMPROVEMENTS.

CONSTRUCTED AND  
COMPLETED 10,000  
FEET OF 12" WATER  
GOVERNORS BLVD.

Hubbard Drive

Hubbard

TRACT 3

TRACT 4

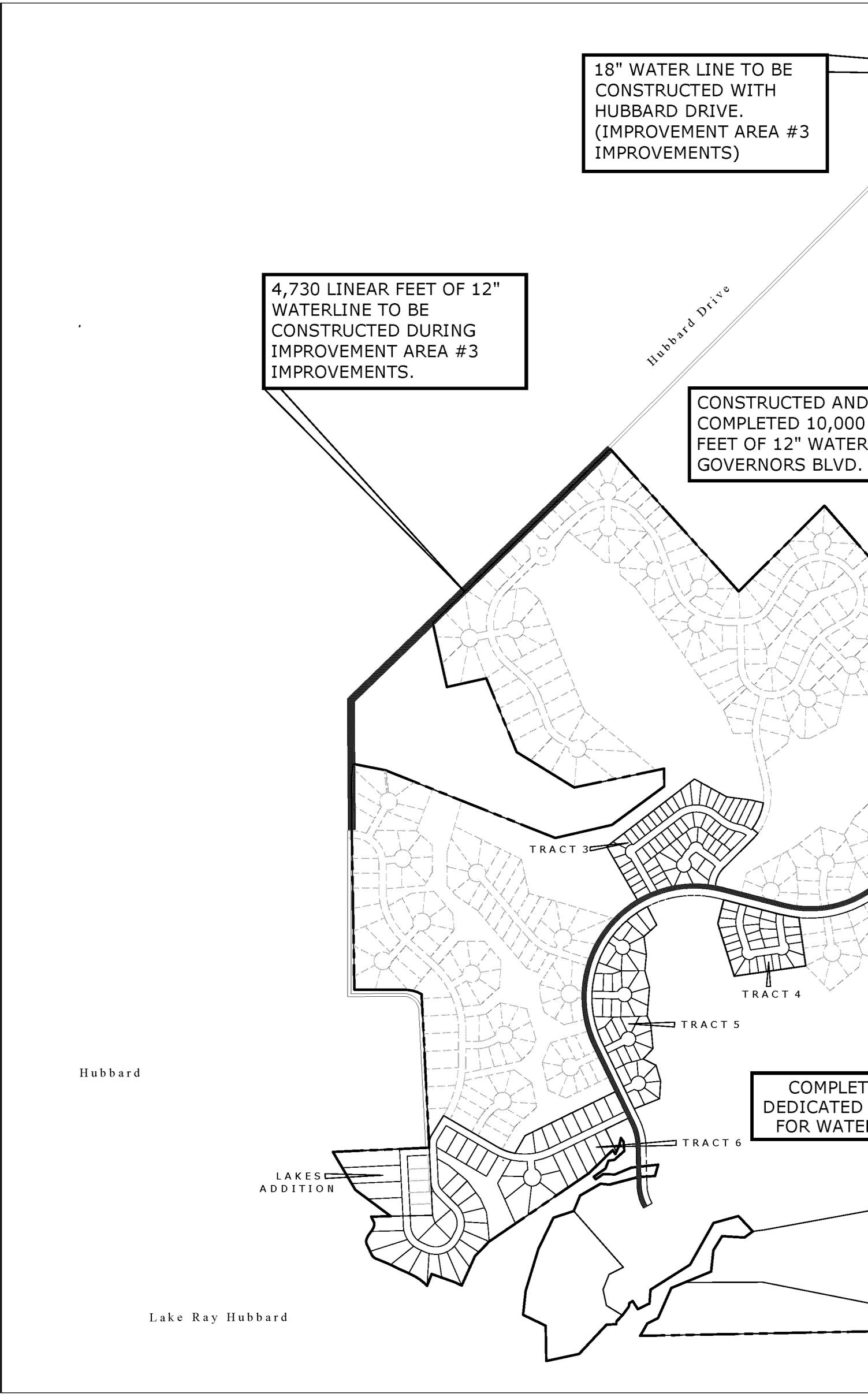
TRACT 5

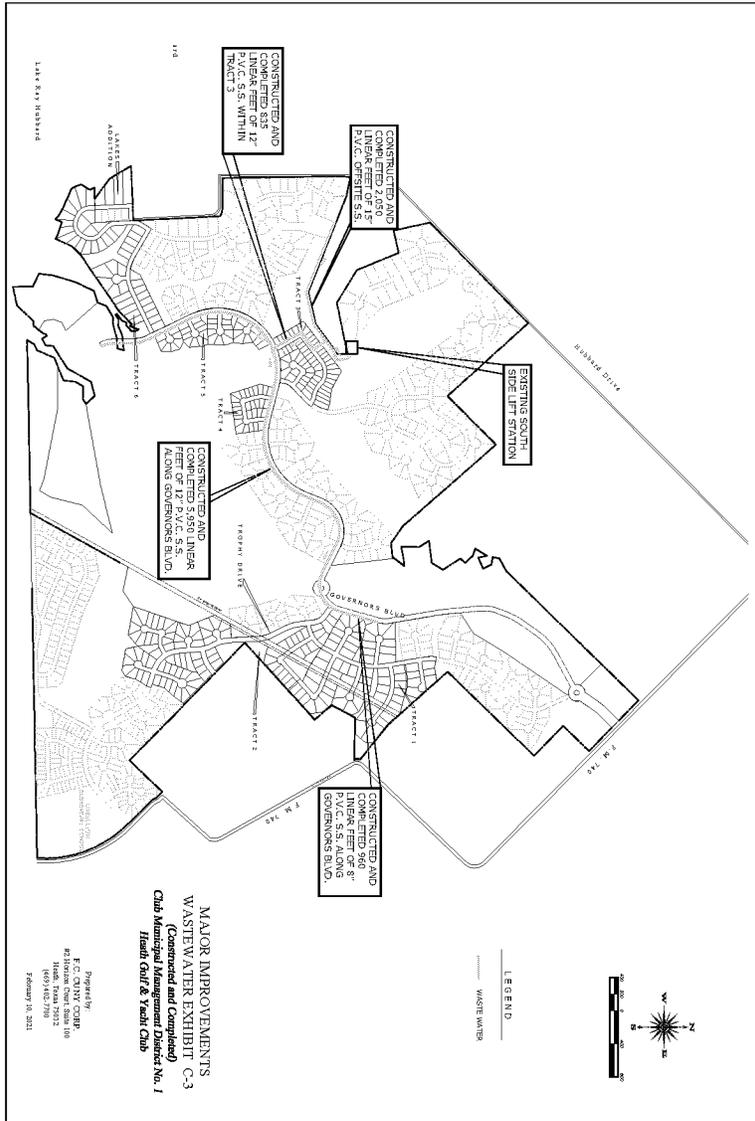
COMPLET  
DEDICATED  
FOR WATER

TRACT 6

LAKES  
ADDITION

Lake Ray Hubbard

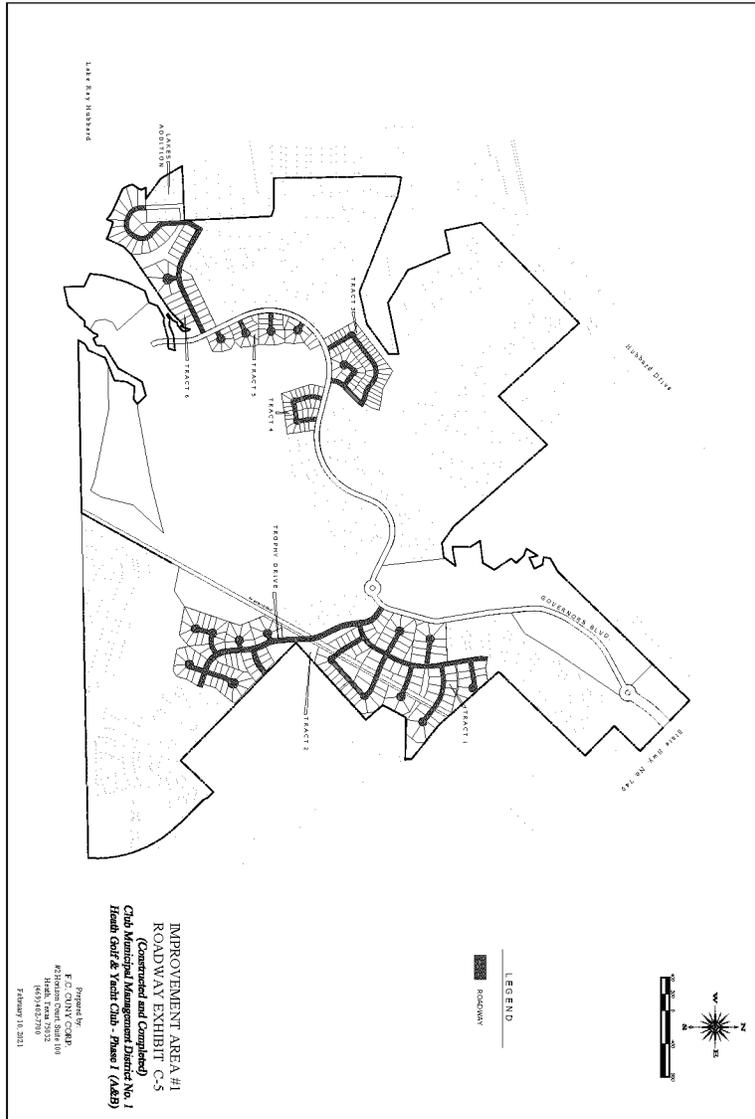




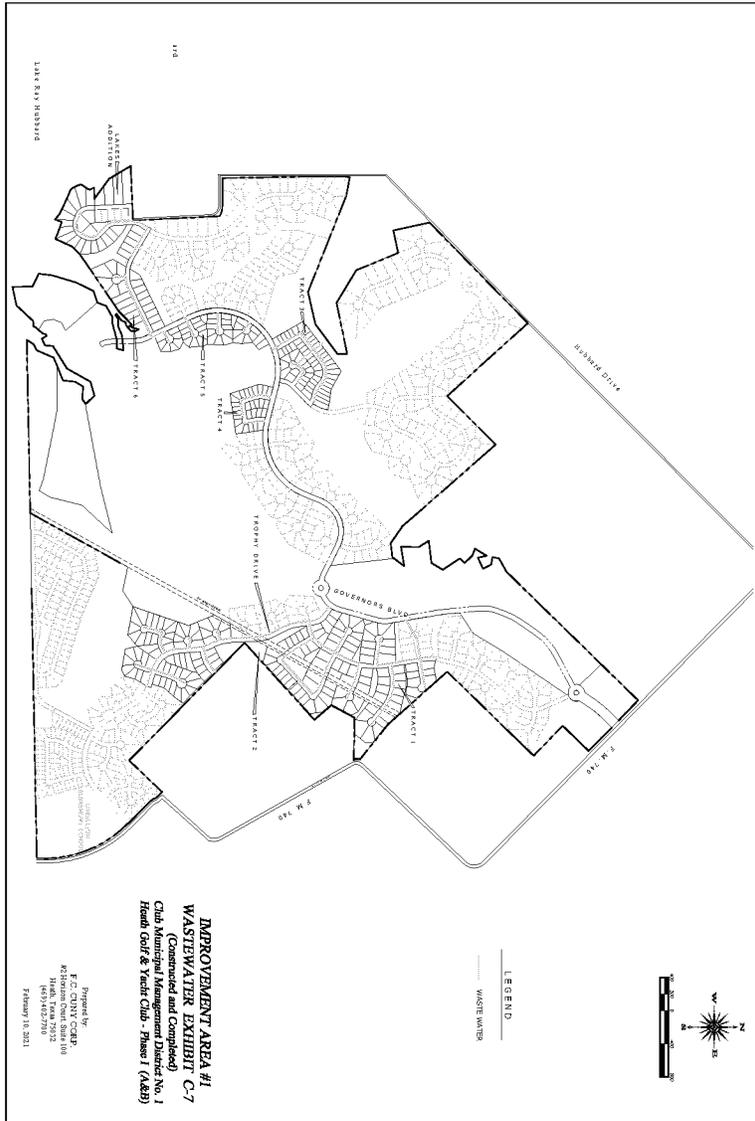
**MAJOR IMPROVEMENTS  
WASTEWATER EXHIBIT C-3  
(Constructed and Completed)  
Club Management District No. 1  
Head Office & Tract Club**

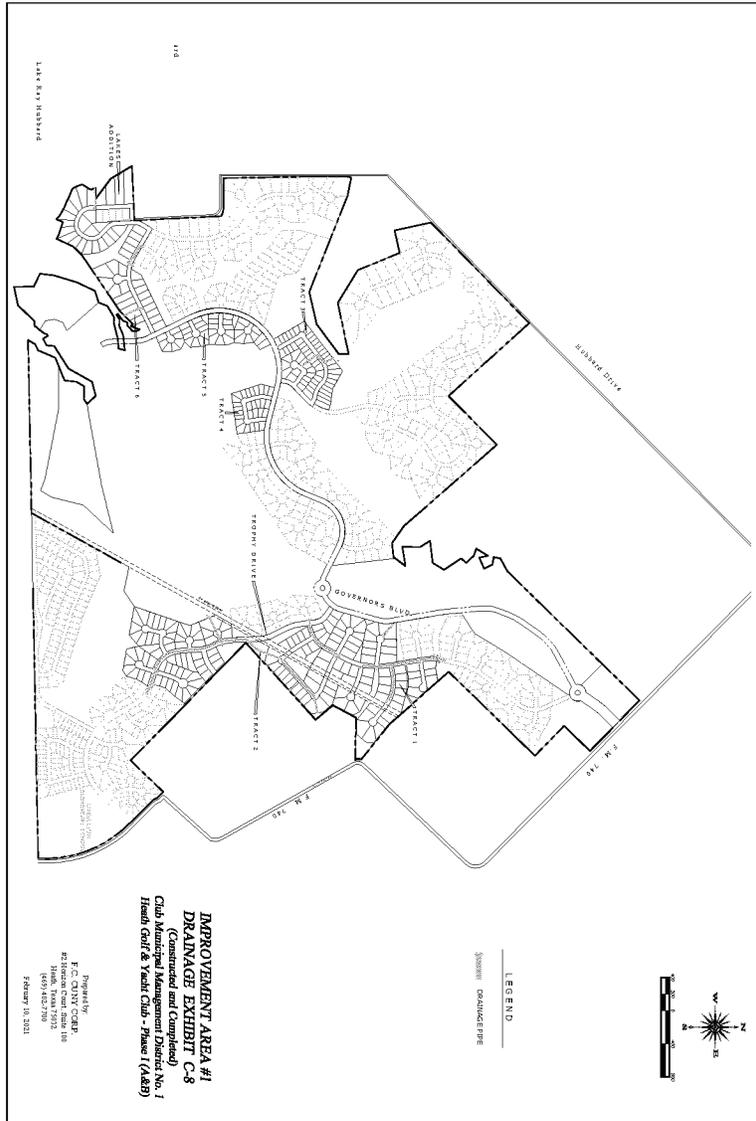
Prepared by:  
**F. C. QUAY CORP.**  
501  
Huntsville, Texas 77320  
(409) 482-7999  
February 16, 2023

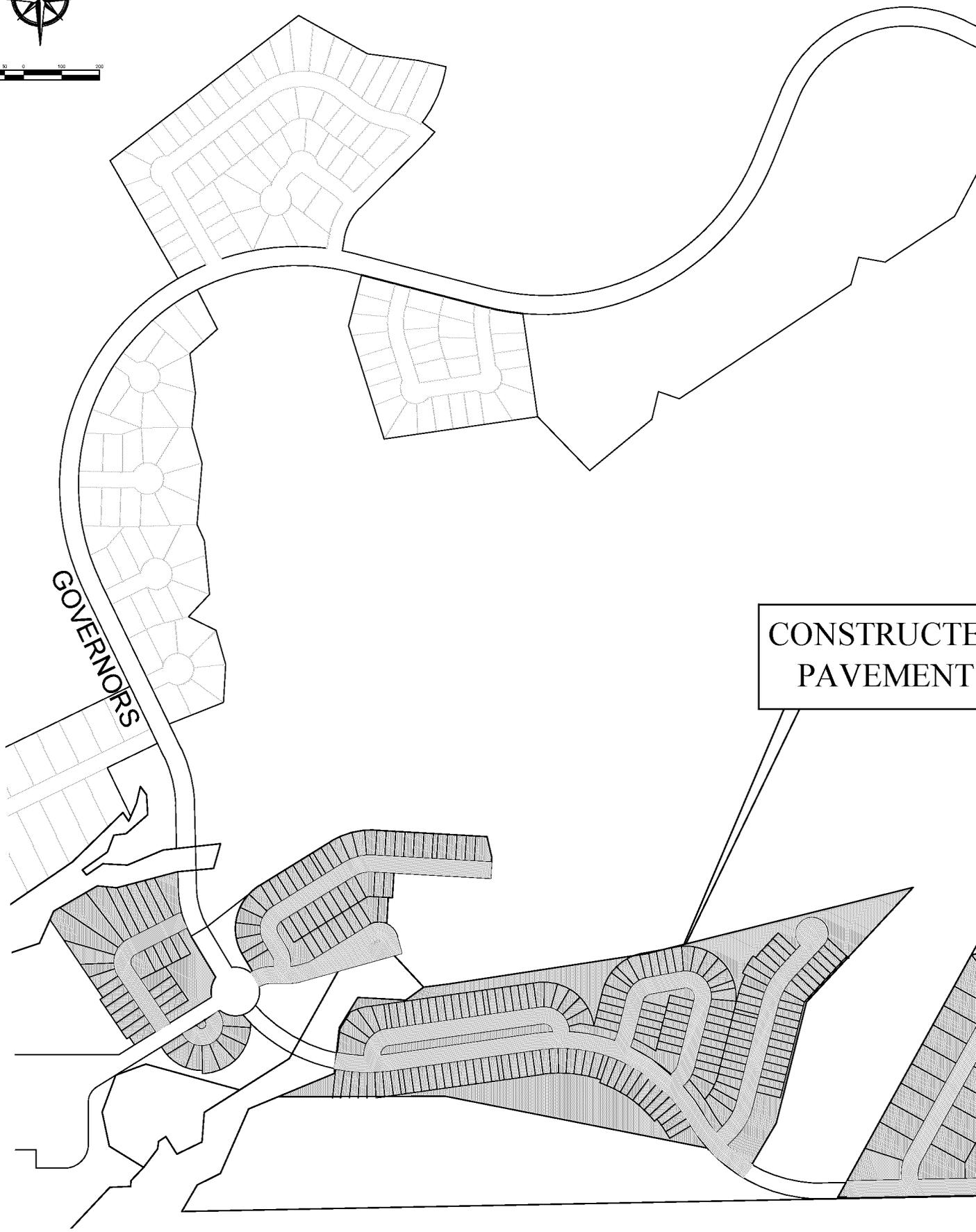
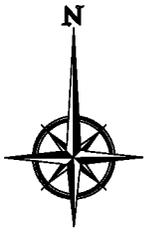


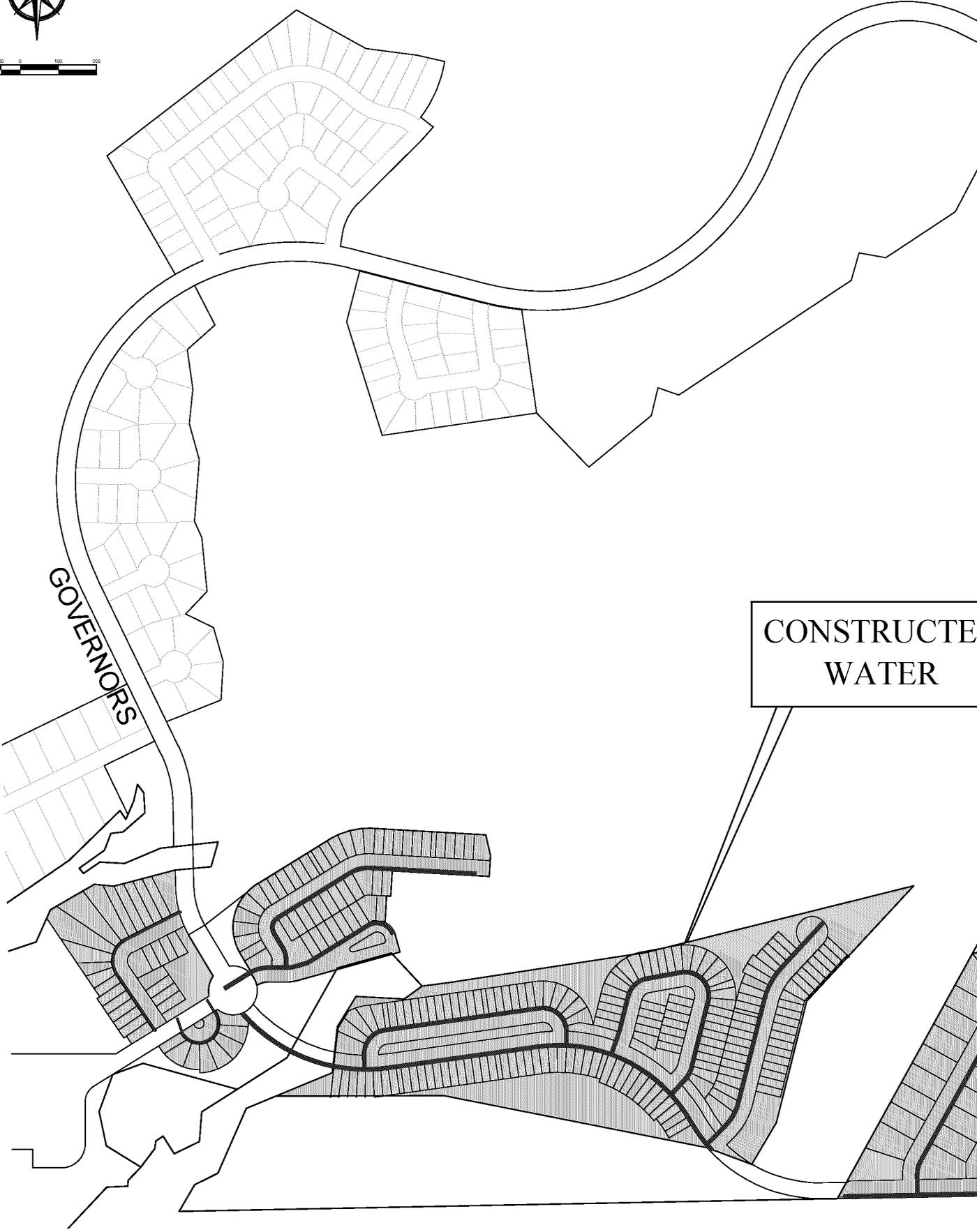


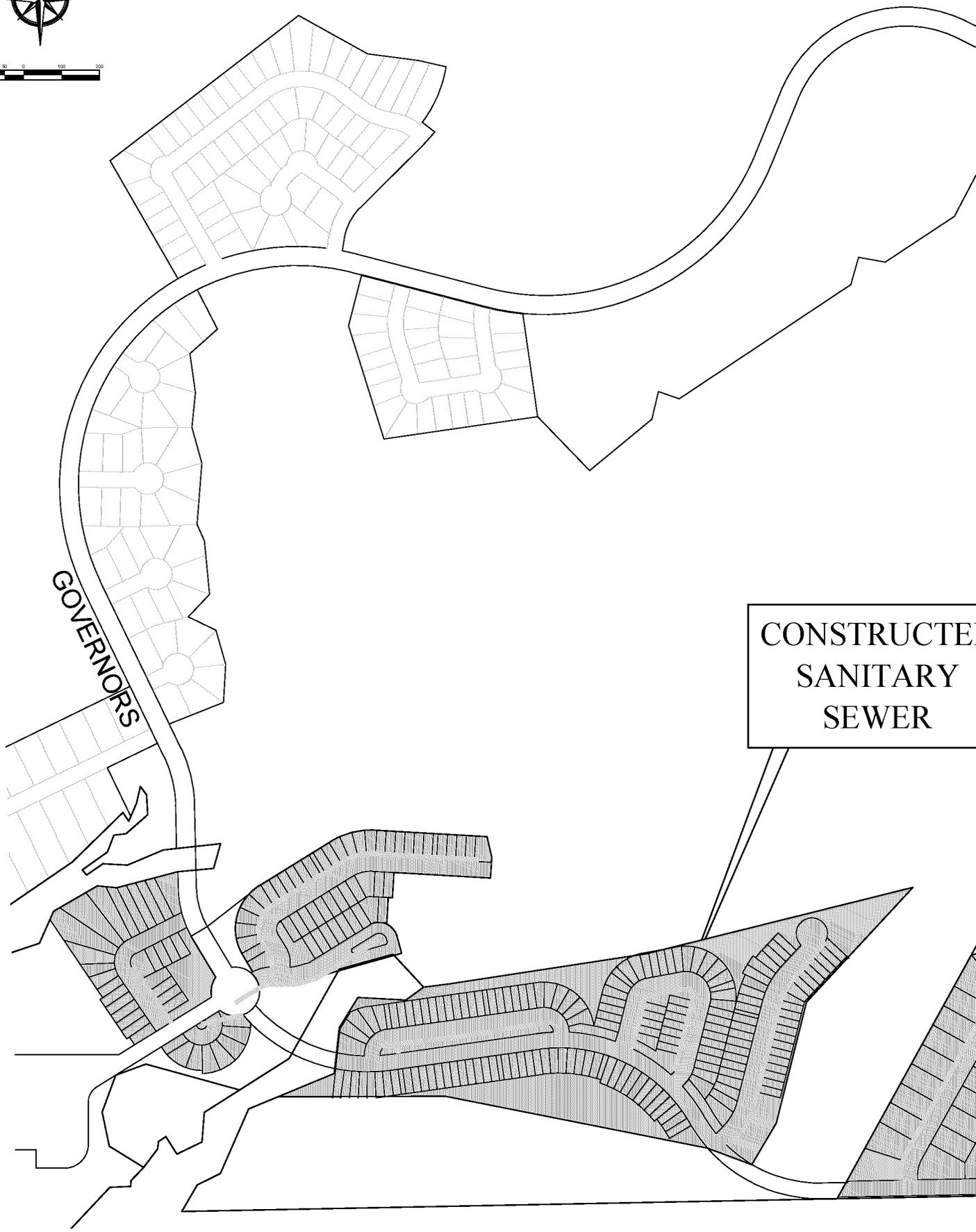




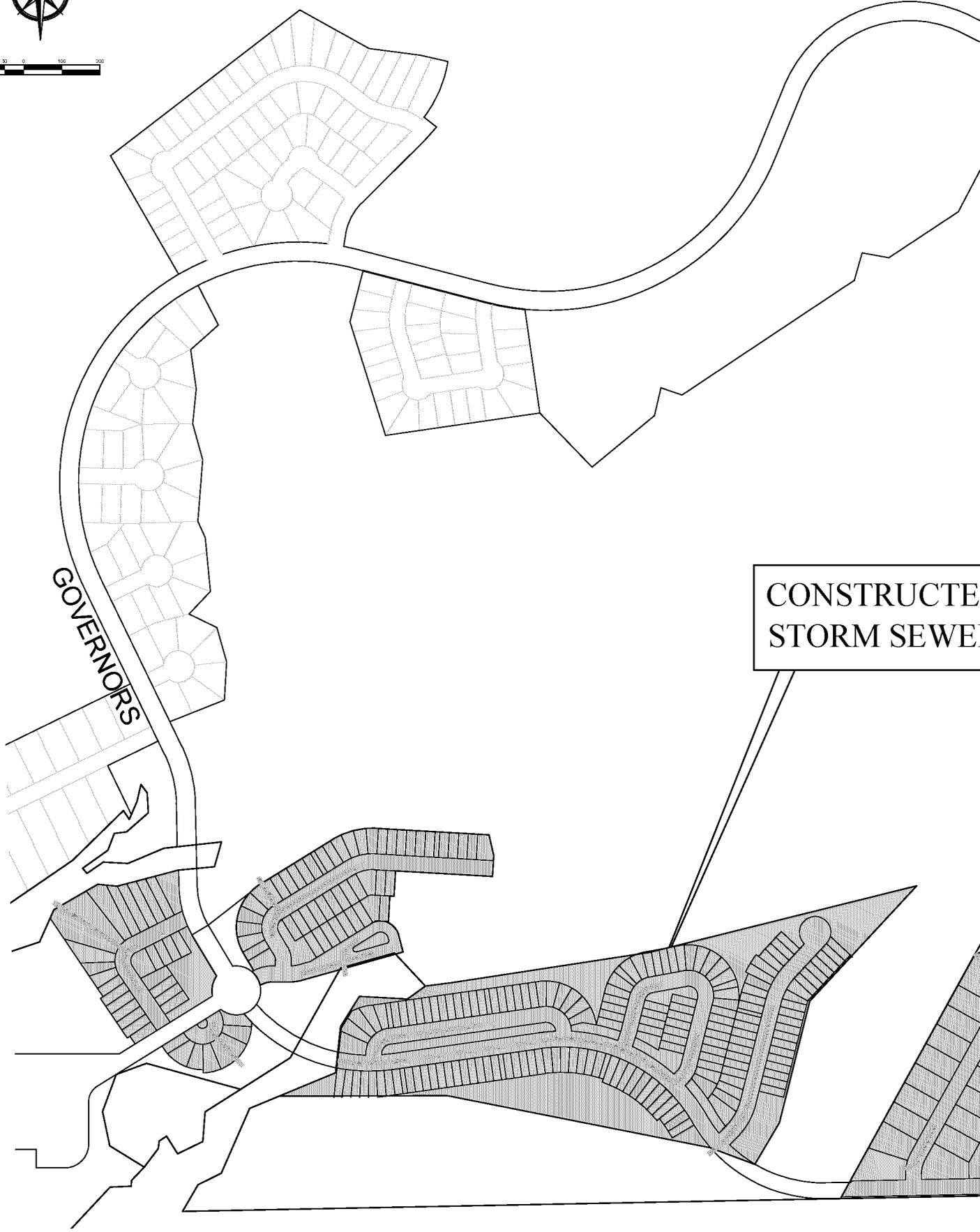


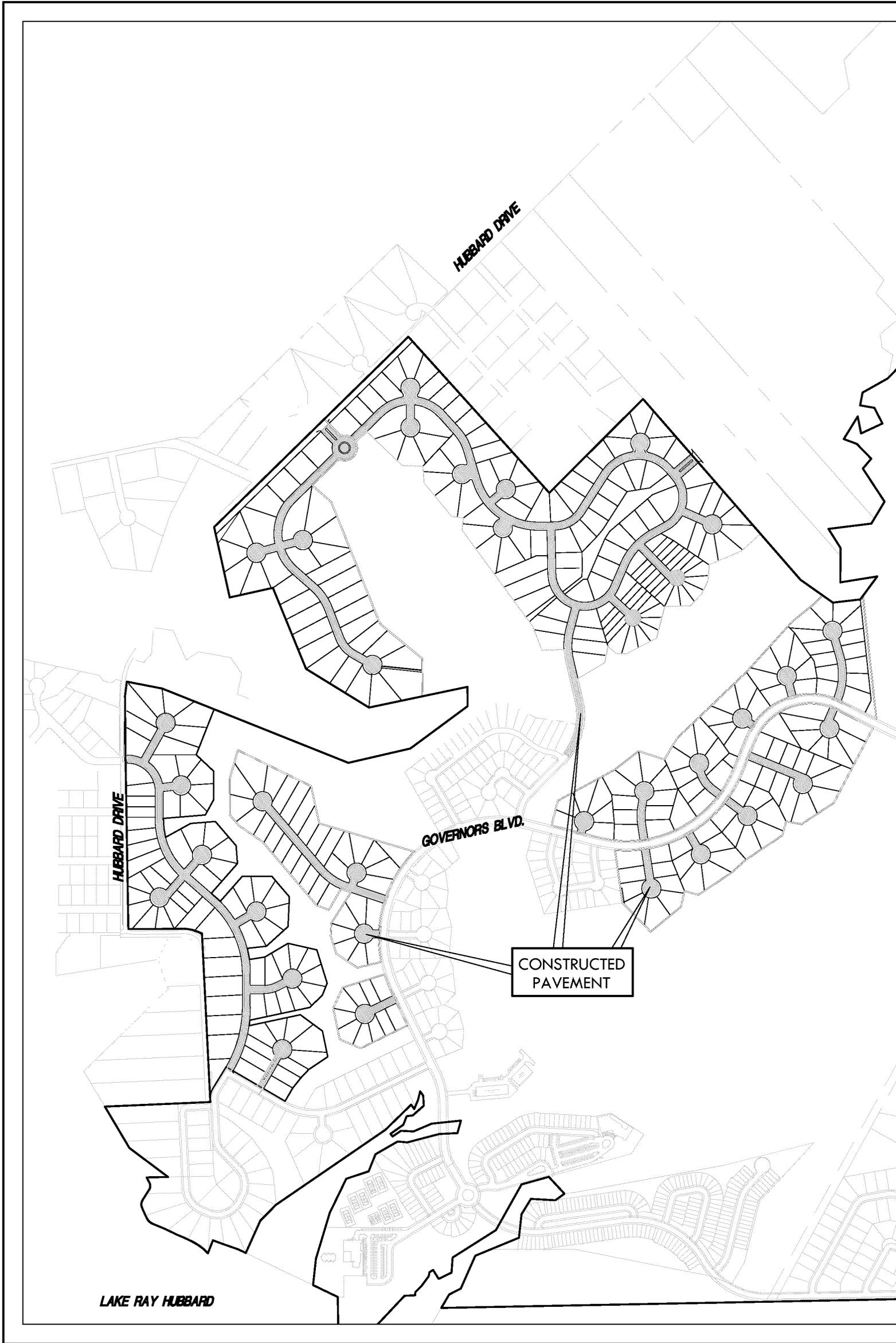


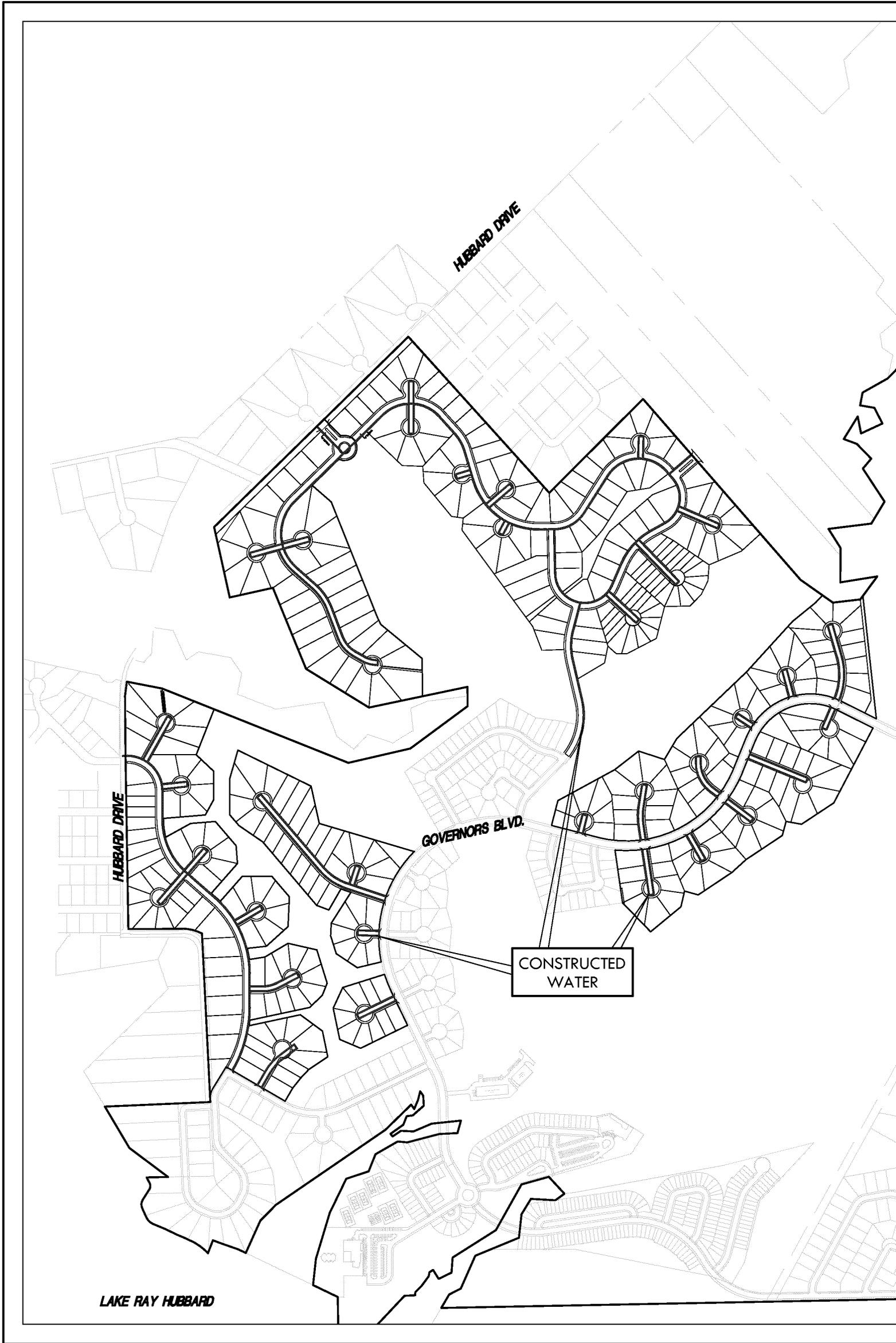


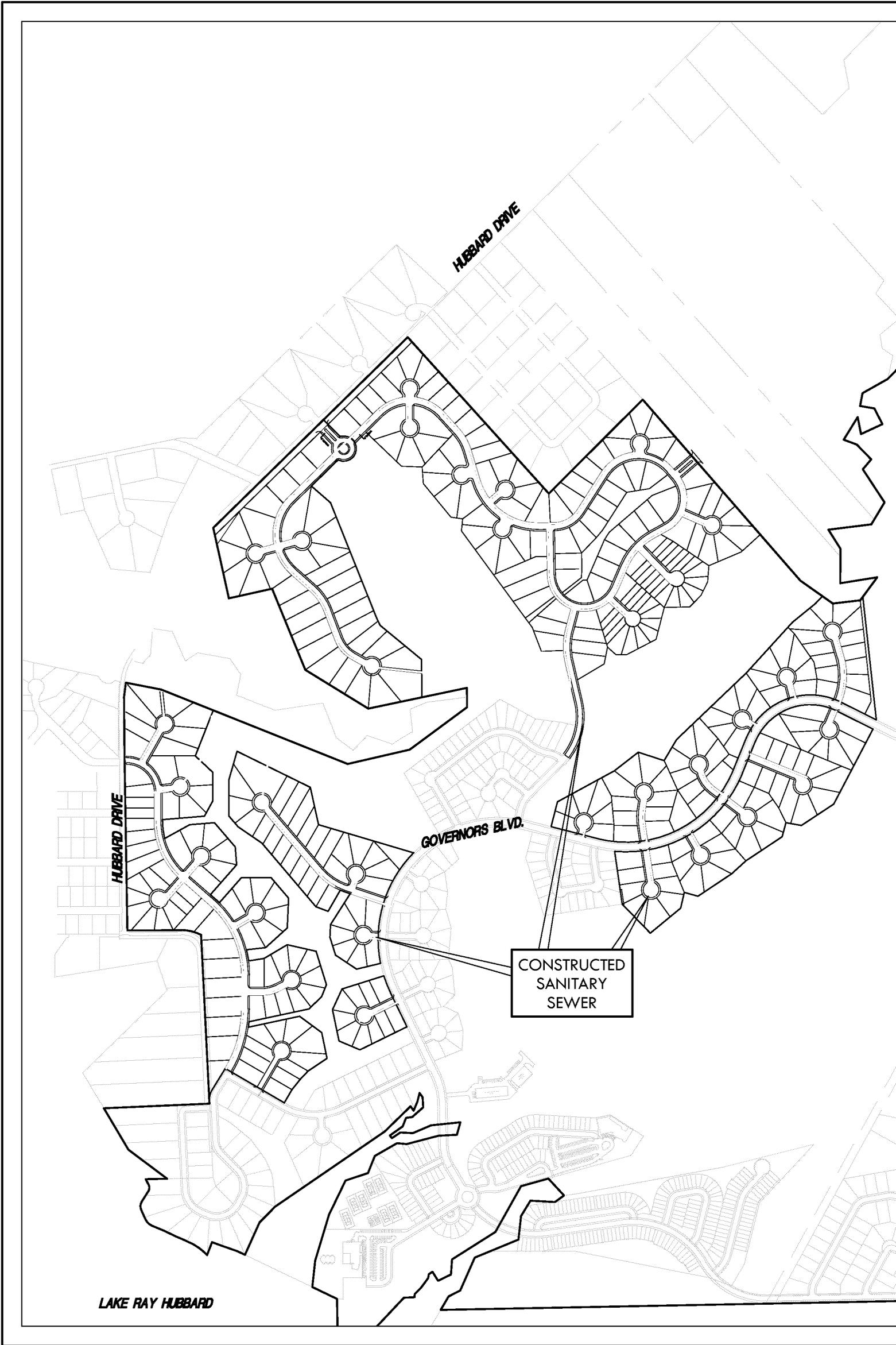


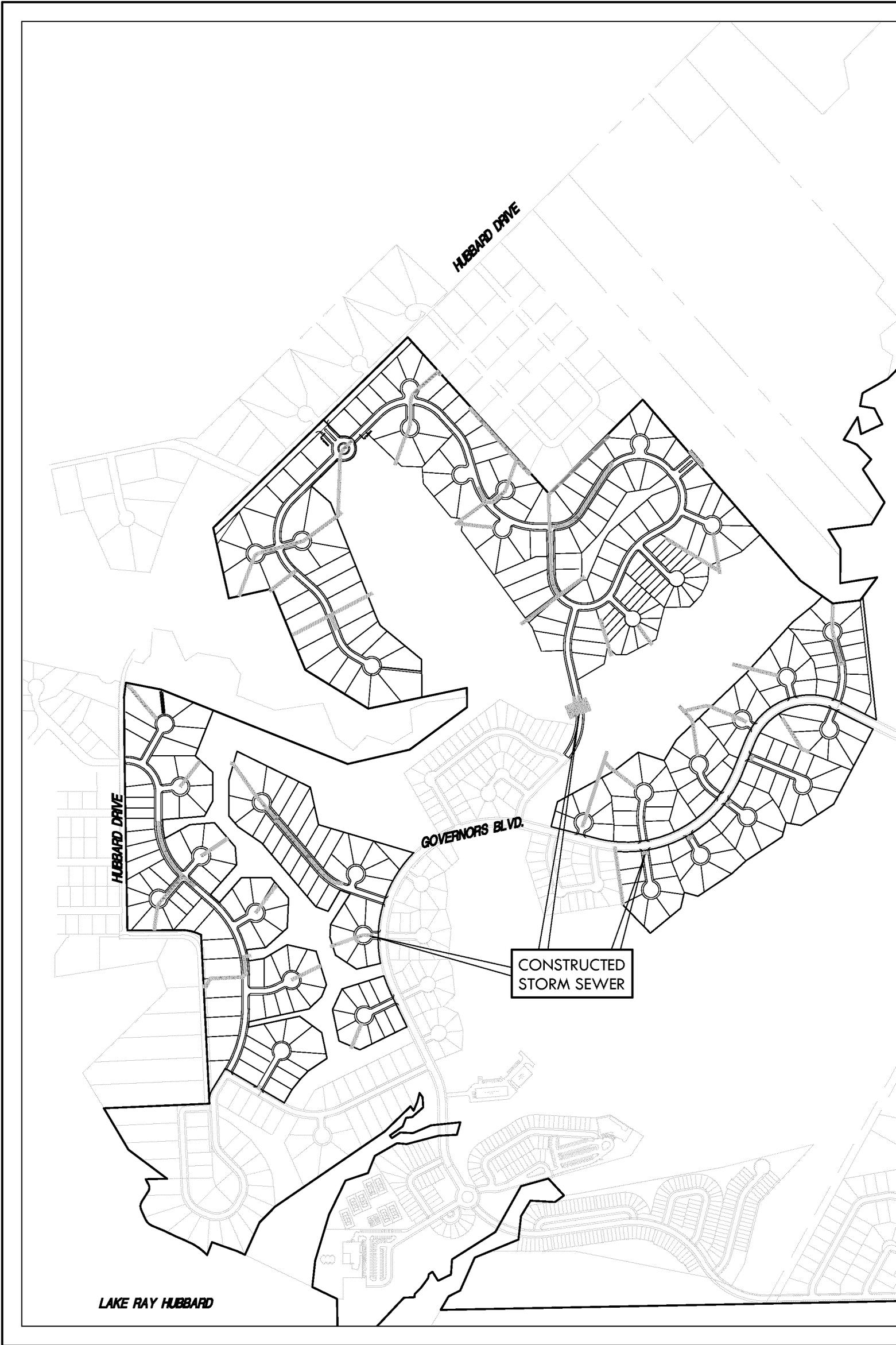
CONSTRUCTED  
SANITARY  
SEWER











APPENDIX D  
ASSESSMENT PER EQUIVALENT UNIT, PROJECTED LEVERAGE AND PROJECTED  
TAX RATE EQUIVALENTS

**APPENDIX D**

**A) Proposed Development**

Table D-1 shows the proposed residential units to be developed within the PID.

**Table D-1**  
**Proposed Development within the PID**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 1 (Lake Front Lots)	15	units
Lot Type 2 (Channel Front Lots)	7	units
Lot Type 3 (Water Feature Lots)	32	units
Lot Type 4 (120 ft Lots)	66	units
Lot Type 5 (100 Ft Lots)	138	units
Lot Type 6 (90 Ft Lots)	57	units
Lot Type 7 (80 Ft Lots)	176	units
Lot Type 8 (70 Ft Lots)	261	units
Lot Type 9 (60 Ft Lots)	37	units
Lot Type 10 (50 Ft Lots)	142	units
Lot Type 11 (Detached Luxury Villas)	69	units
Lot Type 12 (Attached Luxury Villas)	236	units
<b>Total</b>	<b>1,236</b>	<b>units</b>

Table D-2 shows the proposed residential units within Improvement Area #1.

**Table D-2**  
**Proposed Development – Improvement Area #1**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 1 (Lake Front Lots)	15	units
Lot Type 2 (Channel Front Lots)	7	units
Lot Type 3 (Water Feature Lots)	32	units
Lot Type 7 (80 Ft Lots)	69	units
Lot Type 8 (70 Ft Lots)	85	units
Lot Type 9 (60 Ft Lots)	37	units
Lot Type 10 (50 Ft Lots)	87	units
<b>Total</b>	<b>332</b>	<b>units</b>

Table D-3 shows the proposed residential Lot Types within Improvement Area #2.

**Table D-3**  
**Proposed Development – Improvement Area #2**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 8 (70 Ft Lots)	151	units
Lot Type 10 (50 Ft Lots)	55	units
Lot Type 11 (Detached Luxury Villas)	35	units
Lot Type 12 (Attached Luxury Villas)	236	units
<b>Total</b>	<b>477</b>	<b>units</b>

Table D-4 shows the proposed residential Lot Types within Improvement Area #3.

**Table D-4**  
**Proposed Development – Improvement Area #3**

<b>Description</b>	<b>Proposed Development</b>	
Lot Type 4 (120 ft Lots)	49	units
Lot Type 5 (100 Ft Lots)	129	
Lot Type 6 (90 Ft Lots)	83	
Lot Type 7 (80 Ft Lots)	107	units
Lot Type 8 (70 Ft Lots)	25	units
Lot Type 9 (60 Ft Lots)	34	units
<b>Total</b>	<b>427</b>	<b>units</b>

As explained under Section IV, for purpose of this Service and Assessment Plan, the Board of Directors has determined that the Actual Costs of the Authorized Improvements to be financed with the Improvement Area #1 Bonds, Improvement Area #1 Reimbursement Agreement, Improvement Area #2 Bonds, Improvement Area #2 Reimbursement Agreement, and Improvement Area #3 Reimbursement Agreement shall be allocated to the applicable Assessed Property by spreading the entire Assessment for that particular Improvement Area across the Parcels based on the estimated Equivalent Units.

For purposes of this Plan, the District has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the District has taken into consideration (i) the type of lots (i.e., lake front lots, channel front lots, water feature lots, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the District has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the "Lot Types" defined above. These classifications (from Lot Type 1 (Lake Front Lot) representing the highest value to Lot Type 12 (Luxury Villa Lots – Attached) representing the lowest value for residential lots are set forth in Table D-5. Assessments are allocated to each Lot Type on the basis of the average home value for

each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (Lake Front Lot) to 1.0.

Table D-5 sets forth the estimated Equivalent Unit Factors used to allocate the Major Improvements to Improvement Area #1, Improvement Area #2, and Improvement Area #3. As further explained in Section D.D and shown in Table D-16, the Equivalent Unit calculations described above are being updated by the Board of Directors in 2023 following substantial changes to the estimated average home prices and the request from the Developer. These updated Equivalent Units will be used to allocate the Improvement Area #3 Improvements and Improvement Area #3's share of the Major Improvements to Parcels within Improvement Area #3.

**Table D-5**  
**Equivalent Unit Factors**

<b>Lot Type</b>	<b>Estimated Average Unit Value<sup>1</sup></b>	<b>Equivalent Unit Factor</b>
Lot Type 1 (Lake Front Lots)	\$1,500,000	1.00 per unit
Lot Type 2 (Channel Front Lots)	\$750,000	0.50 per unit
Lot Type 3 (Water Feature Lots)	\$650,000	0.43 per unit
Lot Type 4 (120 ft Lots)	\$600,000	0.40 per unit
Lot Type 5 (100 Ft Lots)	\$565,000	0.38 per unit
Lot Type 6 (90 Ft Lots)	\$505,000	0.34 per unit
Lot Type 7 (80 Ft Lots)	\$485,000	0.32 per unit
Lot Type 8 (70 Ft Lots)	\$440,000	0.29 per unit
Lot Type 9 (60 Ft Lots)	\$360,000	0.24 per unit
Lot Type 10 (50 Ft Lots)	\$315,000	0.21 per unit
Lot Type 11 (Detached Luxury Villas)	\$225,000	0.15 per unit
Lot Type 12 (Attached Luxury Villas)	\$200,000	0.13 per unit

<sup>1</sup>Based on the original projected home value provided by the Developer.

The total Equivalent Units for Improvement Area #1 are shown in Table D-6 as calculated based on the Equivalent Unit factors shown in Table D-5, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

**Table D-6**  
**Equivalent Units- Improvement Area #1**

<b>Lot Type</b>	<b>No. of units</b>	<b>Equivalent Unit Factor</b>	<b>Total Equivalent Units</b>
Lot Type 1 (Lake Front Lots)	15	1.00	15.00
Lot Type 2 (Channel Front Lots)	7	0.50	3.50
Lot Type 3 (Water Feature Lots)	32	0.43	13.76
Lot Type 7 (80 Ft Lots)	69	0.32	22.08
Lot Type 8 (70 Ft Lots)	85	0.29	24.65
Lot Type 9 (60 Ft Lots)	37	0.24	8.88
Lot Type 10 (50 Ft Lots)	87	0.21	18.27
<b>Total Equivalent Units</b>	<b>332</b>		<b>106.14</b>

The total Equivalent Units for Improvement Area #2 are shown in Table D-7 as calculated based on the Equivalent Unit factors shown in Table D-5, estimated Lot Types and number of units estimated to be built within Improvement Area #2.

**Table D-7**  
**Equivalent Units- Improvement Area #2**

<b>Lot Type</b>	<b>No. of units</b>	<b>Equivalent Unit Factor</b>	<b>Total Equivalent Units</b>
Lot Type 8 (70 Ft Lots)	151	0.29	43.79
Lot Type 10 (50 Ft Lots)	55	0.21	11.55
Lot Type 11 (Detached Luxury Villas)	35	0.15	5.25
Lot Type 12 (Attached Luxury Villas)	236	0.13	30.68
<b>Total Equivalent Units</b>	<b>477</b>		<b>91.27</b>

The total Equivalent Units for Improvement Area #3, used to allocate the Major Improvements to Improvement Area #3, are shown in Table D-8 as calculated based on the Equivalent Unit factors shown in Table D-5, estimated Lot Types and number of units estimated to be built within Improvement Area #3.

**Table D-8**  
**Equivalent Units- Improvement Area #3**

<b>Lot Type</b>	<b>No. of units</b>	<b>Equivalent Unit Factor</b>	<b>Total Equivalent Units</b>
Lot Type 4 (120 ft Lots)	49	0.40	19.60
Lot Type 5 (100 Ft Lots)	129	0.38	49.02
Lot Type 6 (90 Ft Lots)	83	0.34	28.22
Lot Type 7 (80 Ft Lots)	107	0.32	34.24
Lot Type 8 (70 Ft Lots)	25	0.29	7.25
Lot Type 9 (60 Ft Lots)	34	0.24	8.16
<b>Total Equivalent Units</b>	<b>427</b>		<b>143.43</b>

**B) Allocation of Assessments to Lots within Improvement Area #1**

The total amount of the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Amount payable from Assessments, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is \$12,500,000 (\$9,255,000 + \$3,245,000 = \$12,500,000). As shown in Table D-6, there are a total of 106.14 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$117,768.98.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$117,768.98 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (Lake Front Lot) dwelling unit is \$117,768.98 (i.e. \$117,768.98 × 1.00). The Assessment for a Lot Type 2 (Channel Front Lot) dwelling unit is \$58,884.49 (i.e. \$117,768.98 × 0.50). The Assessment for a Lot Type 3 (Water Feature Lot) dwelling unit is \$50,640.66 (i.e. \$117,768.98 × 0.43). The Assessment for a Lot Type 7 (80 Ft Lot) dwelling unit is \$37,686.07 (i.e. \$117,768.98 × 0.32). The Assessment for a Lot Type 8 (70 Ft Lot) dwelling unit is \$34,153.01 (i.e. \$117,768.98 × 0.29). The Assessment for a Lot Type 9 (60 Ft Lot) dwelling unit is \$28,264.56 (i.e. \$117,768.98 × 0.24). The Assessment for a Lot Type 10 (50 Ft Lot) dwelling unit is \$24,731.49 (i.e. \$117,768.98 × 0.21). Table D-10 sets forth the Assessment per dwelling unit for each applicable Lot Type.

**Table D-10**  
**Assessment Per Unit – Improvement Area #1**

<b>Description</b>	<b>No. of Units</b>	<b>Assessment Per Equivalent Unit</b>	<b>Equivalent Unit Factor</b>	<b>Assessment per Unit</b>	<b>Total Assessments</b>
Lot Type 1 (Lake Front Lots)	15	\$117,768.98	1.00	\$117,768.98 per unit	\$1,766,534.77
Lot Type 2 (Channel Front Lots)	7	\$117,768.98	0.50	\$58,884.49 per unit	\$412,191.45
Lot Type 3 (Water Feature Lots)	32	\$117,768.98	0.43	\$50,640.66 per unit	\$1,620,501.22
Lot Type 7 (80 Ft Lots)	69	\$117,768.98	0.32	\$37,686.07 per unit	\$2,600,339.17
Lot Type 8 (70 Ft Lots)	85	\$117,768.98	0.29	\$34,153.01 per unit	\$2,903,005.46
Lot Type 9 (60 Ft Lots)	37	\$117,768.98	0.24	\$28,264.56 per unit	\$1,045,788.58
Lot Type 10 (50 Ft Lots)	87	\$117,768.98	0.21	\$24,731.49 per unit	\$2,151,639.34
<b>Total</b>	<b>332</b>				<b>\$12,500,000.00</b>

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table D-11.

**Table D-11**  
**Projected Leverage – Improvement Area #1**

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit <sup>1</sup>	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (Lake Front Lots)	15	\$750,000	\$1,500,000	\$117,768.98	6.37	12.74
Lot Type 2 (Channel Front Lots)	7	\$250,000	\$750,000	\$58,884.49	4.25	12.74
Lot Type 3 (Water Feature Lots)	32	\$175,000	\$650,000	\$50,640.66	3.46	12.84
Lot Type 7 (80 Ft Lots)	69	\$90,000	\$485,000	\$37,686.07	2.39	12.87
Lot Type 8 (70 Ft Lots)	85	\$79,000	\$440,000	\$34,153.01	2.31	12.88
Lot Type 9 (60 Ft Lots)	37	\$68,000	\$360,000	\$28,264.56	2.41	12.74
Lot Type 10 (50 Ft Lots)	87	\$56,000	\$315,000	\$24,731.49	2.26	12.74

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table D-12.

**Table D-12**  
**Estimated Tax Rate Equivalent per unit – Improvement Area #1**

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (Lake Front Lots)	15	\$750,000	\$1,500,000	\$9,545.57	\$1.27	\$0.64
Lot Type 2 (Channel Front Lots)	7	\$250,000	\$750,000	\$4,772.79	\$1.91	\$0.64
Lot Type 3 (Water Feature Lots)	32	\$175,000	\$650,000	\$4,104.60	\$2.35	\$0.63
Lot Type 7 (80 Ft Lots)	69	\$90,000	\$485,000	\$3,054.58	\$3.39	\$0.63
Lot Type 8 (70 Ft Lots)	85	\$79,000	\$440,000	\$2,768.22	\$3.50	\$0.63
Lot Type 9 (60 Ft Lots)	37	\$68,000	\$360,000	\$2,290.94	\$3.37	\$0.64
Lot Type 10 (50 Ft Lots)	87	\$56,000	\$315,000	\$2,004.57	\$3.58	\$0.64

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

**C) Allocation of Assessments to Lots within Improvement Area #2**

The total amount of the Improvement Area #2 Bonds and the amounts reimbursable under the Improvement Area#2 Reimbursement Agreement, which represents the total Assessment to be

allocated on all Parcels within Improvement Area #2, is \$10,750,000. As shown in Table D-7, there are a total of 91.27 estimated Equivalent Units in Improvement Area #2, resulting in an Assessment per Equivalent Unit of \$117,782.40.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$117,782.40 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 8 (70 Ft Lot) dwelling unit is \$34,156.90 (i.e. \$117,782.40 × 0.29). The Assessment for a Lot Type 10 (50 Ft Lot) dwelling unit is \$24,734.30 (i.e. \$117,782.40 × 0.21). The Assessment for a Lot Type 11 Detached Villa Lot dwelling unit is \$17,667.36 (i.e. \$117,782.40 × 0.15). The Assessment for a Lot Type 12 (Attached Luxury Villa Lot) dwelling unit is \$15,311.71 (i.e. \$117,782.40 × 0.13). Table D-13 sets forth the Assessment per dwelling unit for each applicable Lot Type.

**Table D-13**  
Assessment Per Unit – Improvement Area #2

Description	No. of Units	Assessment Per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 8 (70 Ft Lots)	151	\$117,782.40	0.29	\$34,156.90 per unit	\$5,157,691
Lot Type 10 (50 Ft Lots)	55	\$117,782.40	0.21	\$24,734.30 per unit	\$1,360,387
Lot Type 11 (Detached Luxury Villas)	35	\$117,782.40	0.15	\$17,667.36 per unit	\$618,358
Lot Type 12 (Attached Luxury Villas)	236	\$117,782.40	0.13	\$15,311.71 per unit	\$3,613,564
<b>Total</b>	<b>477</b>				<b>\$10,750,000</b>

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table D-14.

**Table D-14**  
Projected Leverage – Improvement Area #2

Description	Planned No. of Units	Estimated Finished Lot Value per unit <sup>1</sup>	Projected Home Value per unit <sup>2</sup>	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 8 (70 Ft Lots)	151	\$94,500	\$400,000	\$34,156.90	2.77	11.71
Lot Type 10 (50 Ft Lots)	55	\$68,750	\$315,000	\$24,734.30	2.78	12.74
Lot Type 11 (Detached Luxury Villas)	35	\$55,000	\$225,000	\$17,667.36	3.11	12.74
Lot Type 12 (Attached Luxury Villas)	236	\$65,000	\$200,000	\$15,311.71	4.25	13.06

<sup>1</sup>Based on contract price for lots under the lot purchase and sale agreement as provided as part of the Developer due diligence response for the Improvement Area #2 Bonds.

<sup>2</sup>Provided by Developer as part of the Developer due diligence response for the Improvement Area #2 Bonds.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table D-15.

**Table D-15**  
**Estimated Tax Rate Equivalent per unit – Improvement Area #2**

<b>Description</b>	<b>Planned No. of Units</b>	<b>Estimated Finished Lot Value per unit<sup>1</sup></b>	<b>Projected Home Value per unit<sup>2</sup></b>	<b>Projected Average Outstanding Annual Installment per unit</b>	<b>Tax Rate Equivalent (per \$100 Lot Value)</b>	<b>Tax Rate Equivalent (per \$100 Home Value)</b>
Lot Type 8 (70 Ft Lots)	151	\$94,500	\$400,000	\$2,359.90	\$2.50	\$0.59
Lot Type 10 (50 Ft Lots)	55	\$68,750	\$315,000	\$1,708.89	\$2.49	\$0.54
Lot Type 11 (Detached Luxury Villas)	35	\$55,000	\$225,000	\$1,220.64	\$2.22	\$0.54
Lot Type 12 (Attached Luxury Villas)	236	\$65,000	\$200,000	\$1,057.88	\$1.63	\$0.53

<sup>1</sup>Based on contract price for lots under the lot purchase and sale agreement as provided as part of the Developer due diligence response for the Improvement Area #2 Bonds.

<sup>2</sup>Provided by Developer as part of the Developer due diligence response for the Improvement Area #2 Bonds.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #2 is shown on the Improvement Area #2 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

**D) Allocation of Assessments to Lots within Improvement Area #3**

The Equivalent Unit calculations for Improvement Area #3 are being updated by the Board of Directors in 2023 following substantial changes to the estimated average home prices and the request from the Developer. These calculations are being updated to cover from Lot Type 4 (120 Ft Lot) representing the highest value to Lot Type 11 (Detached Luxury Villas) representing the lowest value for residential Lots. Equivalent Units are calculated as the ratio of the average value of Lots within each assessment class, setting the 2023 updated Equivalent Unit factor for Lot Type 1 (120 Ft Lot) to 1.0.

Table D-16 shows the 2023 updated Equivalent Unit factors within the District that are used to allocate the Improvement Area #3 Improvements and Improvement Area #3's share of the Major Improvements to the Lot Types within Improvement Area #3.

**Table D-16**  
**2023 Updated Equivalent Unit Factors - Improvement Area #3**

<b>Lot Type</b>	<b>Estimated Average Unit Value<sup>1</sup></b>	<b>Equivalent Unit Factor</b>	
Lot Type 4 (120 ft Lots)	\$1,140,000	1.00	per unit
Lot Type 5 (100 Ft Lots)	\$950,000	0.83	per unit
Lot Type 6 (90 Ft Lots)	\$855,000	0.75	per unit
Lot Type 7 (80 Ft Lots)	\$760,000	0.67	per unit
Lot Type 8 (70 Ft Lots)	\$665,000	0.58	per unit
Lot Type 11 (Detached Luxury Villas)	\$395,000	0.35	per unit

The total Equivalent Units for Improvement Area #3, used to allocate the Improvement Area #3 Improvements and Improvement Areas #3's share of Major Improvements to Lots within Improvement Area #3, are shown in Table D-17 as calculated based on the updated Equivalent Unit factors for Improvement Area #3 shown in Table D-16, estimated Lot Types and number of units estimated to be built within Improvement Area #3.

**Table D-17**  
**2023 Updated Equivalent Units- Improvement Area #3**

<b>Lot Type</b>	<b>No. of units</b>	<b>Equivalent Unit Factor</b>	<b>Total Equivalent Units</b>
Lot Type 4 (120 ft Lots)	49	1.00	49.00
Lot Type 5 (100 Ft Lots)	129	0.83	107.50
Lot Type 6 (90 Ft Lots)	83	0.75	62.25
Lot Type 7 (80 Ft Lots)	107	0.67	71.33
Lot Type 8 (70 Ft Lots)	25	0.58	14.58
Lot Type 9 (60 Ft Lots)	34	0.35	11.78
<b>Total Equivalent Units</b>	<b>427</b>		<b>316.45</b>

The total amount reimbursable under the Improvement Area #3 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Improvement Area #3, is \$17,270,000. As shown in Table D-17, there are a total of 316.45 estimated 2023 updated Equivalent Units in Improvement Area #3, resulting in an Assessment per Equivalent Unit of \$54,574.64.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$54,574.64 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 4 (120 Ft Lot) dwelling unit is \$54,574.64 (i.e. \$54,574.64 × 1.00). The Assessment for a Lot Type 5 (100 Ft Lot) dwelling unit is \$45,478.86 (i.e. \$54,574.64 × 0.83). The Assessment for a Lot Type 6 (90 Ft Lot) dwelling unit is \$40,930.98 (i.e. \$54,574.64 × 0.75). The Assessment for a Lot Type 7 (80 Ft Lot) dwelling unit is \$36,383.09 (i.e. \$54,574.64 × 0.67). The Assessment for a Lot Type 8 (70 Ft Lot) dwelling unit is \$31,835.20 (i.e. \$54,574.64 × 0.58). The Assessment for a Lot Type 11 (Detached Luxury Villa Lot) dwelling unit is \$32,001.67 (i.e. \$54,574.64 × 0.35). Table D-18 sets forth the Assessment per dwelling unit for each applicable Lot Type.

**Table D-18**  
**Assessment Per Unit – Improvement Area #3**

Description	No. of Units	Assessment Per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 4 (120 ft Lots)	49	\$54,574.64	1.00	\$54,574.64	per unit	\$2,674,157
Lot Type 5 (100 Ft Lots)	129	\$54,574.64	0.83	\$45,478.86	per unit	\$5,866,773
Lot Type 6 (90 Ft Lots)	83	\$54,574.64	0.75	\$40,930.98	per unit	\$3,397,271
Lot Type 7 (80 Ft Lots)	107	\$54,574.64	0.67	\$36,383.09	per unit	\$3,892,991
Lot Type 8 (70 Ft Lots)	25	\$54,574.64	0.58	\$31,835.20	per unit	\$795,880
Lot Type 9 (60 Ft Lots)	34	\$54,574.64	0.35	\$18,909.63	per unit	\$642,928
<b>Total</b>	<b>427</b>					<b>\$17,270,000</b>

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table D-19.

**Table D-19**  
**Projected Leverage – Improvement Area #3**

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 4 (120 ft Lots)	49	\$228,000	\$1,140,000	\$54,574.64	4.18	20.89
Lot Type 5 (100 Ft Lots)	129	\$190,000	\$950,000	\$45,478.86	4.18	20.89
Lot Type 6 (90 Ft Lots)	83	\$171,000	\$855,000	\$40,930.98	4.18	20.89
Lot Type 7 (80 Ft Lots)	107	\$152,000	\$760,000	\$36,383.09	4.18	20.89
Lot Type 8 (70 Ft Lots)	25	\$133,000	\$665,000	\$31,835.20	4.18	20.89
Lot Type 9 (60 Ft Lots)	34	\$64,600	\$395,000	\$18,909.63	3.42	20.89

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table D-20.

**Table D-20**  
**Estimated Tax Rate Equivalent per unit – Improvement Area #3**

<b>Description</b>	<b>Planned No. of Units</b>	<b>Estimated Finished Lot Value per unit<sup>1</sup></b>	<b>Projected Home Value per unit<sup>2</sup></b>	<b>Projected Average Outstanding Annual Installment per unit</b>	<b>Tax Rate Equivalent (per \$100 Lot Value)</b>	<b>Tax Rate Equivalent (per \$100 Home Value)</b>
Lot Type 4 (120 ft Lots)	49	\$228,000	\$1,140,000	\$4,250.89	\$1.86	\$0.37
Lot Type 5 (100 Ft Lots)	129	\$190,000	\$950,000	\$3,542.41	\$1.86	\$0.37
Lot Type 6 (90 Ft Lots)	83	\$171,000	\$855,000	\$3,188.17	\$1.86	\$0.37
Lot Type 7 (80 Ft Lots)	107	\$152,000	\$760,000	\$2,833.93	\$1.86	\$0.37
Lot Type 8 (70 Ft Lots)	25	\$133,000	\$665,000	\$2,479.69	\$1.86	\$0.37
Lot Type 9 (60 Ft Lots)	34	\$64,600	\$395,000	\$1,472.90	\$2.28	\$0.37

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #3 is shown on the Improvement Area #3 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX E  
HOMEBUYER DISCLOSURE

Homebuyer Disclosure Form

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_]

NOTICE OF OBLIGATION TO PAY MUNICIPAL MANAGEMENT DISTRICT ASSESSMENT  
TO  
CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1,  
HEATH, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
STREET ADDRESS

LOT TYPE \_\_\_\_\_ PRINCIPAL ASSESSMENT: \$ \_\_\_\_\_

As the purchaser of the real property described above, you are obligated to pay assessments to the *Club Municipal Management District No. 1* (the "District"), Heath, Texas for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the District created under Chapter 3902, Texas Special District Local Laws Code and Subchapter A, Chapter 372, Local Government Code. The City of Heath, Texas has no responsibility with regard to the levy and collection of the assessments.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the District. The exact amount of each annual installment will be approved each year by the District Board in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the District.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

<sup>1</sup>To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of [Rockwall/Kaufman] County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF  
PURCHASER

\_\_\_\_\_  
SIGNATURE OF  
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

<sup>2</sup>To be included in copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.



The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF [ROCKWALL/KAUFMAN]

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

\_\_\_\_\_  
<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of [Rockwall/Kaufman] County.

APPENDIX F  
IMPROVEMENT AREA #1 ASSESSMENT ROLL

**Appendix F  
Improvement Area #1 Assessment Roll**

<b>Parcel</b>	<b>All Parcels</b>
<b>Original Equivalent Units</b>	<b>106.14</b>
<b>Equivalent Units (Net of Prepayments)</b>	<b>100.29</b>
<b>Original Assessment</b>	<b>\$12,500,000</b>
<b>Outstanding Assessment (Net of Prepayments)</b>	<b>\$12,500,000</b>

<b>Year<sup>1</sup></b>	<b>Principal &amp; Interest<sup>1</sup></b>	<b>Principal &amp; Interest<sup>2</sup></b>	<b>Administrative Expenses<sup>3</sup></b>	<b>Prepayment Reserve and Delinquency Reserve</b>	<b>Available Credits</b>	<b>Capitalized Interest</b>	<b>Total Annual Installment</b>
9/30/2016	\$157,332	\$55,164	\$40,000	\$0	\$0	\$0	\$252,496
9/30/2017	\$583,913	\$160,447	\$40,400	\$46,275	\$0	\$0	\$831,035
9/30/2018	\$692,352	\$244,732	\$129,880	\$46,151	\$0	\$0	\$1,113,115
9/30/2019	\$691,025	\$248,844	\$80,896	\$45,601	(\$20,781)	\$0	\$1,045,585
9/30/2020	\$689,817	\$268,838	\$105,206	\$45,058	(\$14,441)	\$0	\$1,094,478
9/30/2021	\$694,075	\$357,895	\$190,246	\$44,029	(\$14,441)	\$0	\$1,271,804
9/30/2022	\$666,103	\$258,902	\$86,000	\$42,283	(\$22,257)	\$0	\$1,031,031
9/30/2023	\$658,282	\$229,094	\$86,000	\$40,815	\$0	\$0	\$1,014,191
9/30/2024	\$650,363	\$229,815	\$43,314	\$40,425	\$0	\$0	\$963,917
9/30/2025	\$652,313	\$235,772	\$43,747	\$39,650	\$0	\$0	\$971,482
9/30/2026	\$653,688	\$232,159	\$44,185	\$38,825	\$0	\$0	\$968,856
9/30/2027	\$684,488	\$238,545	\$44,627	\$23,538	\$0	\$0	\$991,198
9/30/2028	\$682,988	\$243,298	\$45,073	\$0	\$0	\$0	\$971,358
9/30/2029	\$690,913	\$248,480	\$45,524	\$0	\$0	\$0	\$984,916
9/30/2030	\$686,538	\$242,948	\$45,979	\$0	\$0	\$0	\$975,464
9/30/2031	\$691,538	\$246,416	\$46,439	\$0	\$0	\$0	\$984,392
9/30/2032	\$690,288	\$240,305	\$46,903	\$0	\$0	\$0	\$977,495
9/30/2033	\$688,100	\$243,193	\$47,372	\$0	\$0	\$0	\$978,665
9/30/2034	\$684,975	\$236,503	\$47,846	\$0	\$0	\$0	\$969,324
9/30/2035	\$685,913	\$239,813	\$48,324	\$0	\$0	\$0	\$974,050
9/30/2036	\$685,600	\$241,480	\$48,808	\$0	\$0	\$0	\$975,888
9/30/2037	\$688,175	\$243,485	\$49,296	\$0	\$0	\$0	\$980,956
9/30/2038	\$679,125	\$234,840	\$49,789	\$0	\$0	\$0	\$963,754
9/30/2039	\$679,100	\$235,195	\$50,287	\$0	\$0	\$0	\$964,582
9/30/2040	\$682,450	\$235,965	\$50,789	\$0	\$0	\$0	\$969,204
9/30/2041	\$683,850	\$235,085	\$51,297	\$0	\$0	\$0	\$970,232
9/30/2042	\$683,300	\$234,620	\$51,810	\$0	\$0	\$0	\$969,730
9/30/2043	\$680,800	\$242,505	\$52,328	\$0	\$0	\$0	\$975,633
9/30/2044	\$676,350	\$239,155	\$52,852	\$0	\$0	\$0	\$968,357
9/30/2045	\$674,950	\$235,220	\$53,380	\$0	\$0	\$0	\$963,550
9/30/2046	\$676,275	\$224,471	\$53,914	\$0	\$0	\$0	\$954,660
<b>Total</b>	<b>\$20,464,974</b>	<b>\$7,303,184</b>	<b>\$1,872,511</b>	<b>\$452,650</b>	<b>(\$71,920)</b>	<b>\$0</b>	<b>\$30,021,399</b>

1 - Represents the principal and interest for the Improvement Area #1 Bonds.  
 2 - Represents the principal and interest for the Improvement Area #1 Reimbursement Agreement.  
 3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Assessment Roll Summary - Improvement Area #1 - 2022-23

Parcel	Lot Type	Equivalent Units	Outstanding Assessment	Principal	Interest	Administrative Expenses	Total Annual Installment
88763	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88764	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88766	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88767	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88768	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88769	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88770	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88771	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88772	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88773	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88774	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88775	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88776	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88777	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88778	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88779	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88780	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88781	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88782	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88783	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88784	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88785	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88786	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88787	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88788	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88789	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88790	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88791	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88792	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88793	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88794	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88795	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88796	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88797	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88798	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88799	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88800	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88801	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88802	8	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88803	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88804	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88805	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88806	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88807	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88808	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88809	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88810	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88811	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88812	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88813	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88814	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88815	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88816	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88817	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88818	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88819	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88820	8	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88821	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88822	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88823	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65

Assessment Roll Summary - Improvement Area #1 - 2022-23

Parcel	Lot Type	Equivalent Units	Outstanding Assessment	Principal	Interest	Administrative Expenses	Total Annual Installment
88824	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88825	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88826	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88827	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88828	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88829	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88830	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88831	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88832	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88833	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88834	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88835	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88836	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88837	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88838	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88839	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88840	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88841	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88842	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88843	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88844	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88845	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88846	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88847	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88848	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88849	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88850	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88851	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88852	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88853	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88854	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88855	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88856	8	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88857	8	0.29	\$31,852.42	\$543.62	\$2,140.35	\$248.68	\$2,932.65
88858	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88859	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88860	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88861	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88862	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88863	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88864	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88865	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88866	3	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88867	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88868	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88869	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88870	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88871	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88872	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88873	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88874	2	0.50	\$54,917.97	\$937.28	\$3,690.25	\$428.76	\$5,056.29
88875	1	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88876	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88877	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88878	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88879	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88880	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88881	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88882	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
88883	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41

Assessment Roll Summary - Improvement Area #1 - 2022-23

Parcel	Lot Type	Equivalent Units	Outstanding Assessment	Principal	Interest	Administrative Expenses	Total Annual Installment
88884	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$358.73	\$4,348.41
88885	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$358.73	\$4,348.41
88903	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88904	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88905	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88906	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88907	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88908	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88909	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88910	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88911	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88912	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88913	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88914	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88915	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88916	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88917	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88918	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88919	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88920	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88921	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88922	10	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88923	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88924	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88925	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88926	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88927	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88928	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88929	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88930	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88931	10	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
88932	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88933	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88934	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88936	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88937	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88938	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88939	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88940	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88941	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88942	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88943	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88944	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88945	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88946	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88947	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88948	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88949	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88950	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88951	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88952	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88953	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88954	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88955	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88956	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88957	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88958	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88959	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88960	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
88961	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64

Assessment Roll Summary - Improvement Area #1 - 2022-23

Parcel	Lot Type	Equivalent Units	Outstanding Assessment	Principal	Interest	Administrative Expenses	Total Annual Installment
88962	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92212	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92213	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92214	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92215	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92216	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92217	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92218	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92219	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92220	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92221	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92222	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92223	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92224	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92225	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92226	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92227	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92228	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92229	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92230	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92231	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92232	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92233	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92234	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92235	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92236	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92237	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92238	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92239	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92240	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92241	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92242	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92243	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92244	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92245	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92246	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92247	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92248	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92249	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92250	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92251	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92252	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92253	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92254	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92255	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92256	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92257	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92258	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92259	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92260	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92261	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92262	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92263	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92264	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92265	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92266	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92267	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92268	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92269	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92270	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03

Assessment Roll Summary - Improvement Area #1 - 2022-23

Parcel	Lot Type	Equivalent Units	Outstanding Assessment	Principal	Interest	Administrative Expenses	Total Annual Installment
92271	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92272	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92273	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92274	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92275	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92276	7	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92277	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92278	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92279	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92280	7	0.32	\$35,147.50	\$599.86	\$2,361.76	\$274.40	\$3,236.03
92281	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92282	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92283	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92284	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92285	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92286	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92287	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92288	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92289	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92290	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92291	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92292	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92293	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92294	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92295	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92296	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92297	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92298	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92299	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92300	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92301	10	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
92302	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92303	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92304	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92305	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92306	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92307	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92308	10	0.21	\$23,065.55	\$393.66	\$1,549.91	\$180.08	\$2,123.64
92309	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92310	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92311	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92312	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
92313	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
88762	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
94026	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94027	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94028	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94029	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94030	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94031	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94032	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94033	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94034	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94035	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94036	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94037	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94038	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94039	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94040	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94041	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02

Assessment Roll Summary - Improvement Area #1 - 2022-23

Parcel	Lot Type	Equivalent Units	Outstanding Assessment	Principal	Interest	Administrative Expenses	Total Annual Installment
94042	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94043	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94044	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94045	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94046	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94047	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94048	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94049	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94050	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94051	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94052	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94053	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94054	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94055	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94056	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94057	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94058	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94059	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94060	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94061	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94062	9	0.24	\$26,360.63	\$449.90	\$1,771.32	\$205.80	\$2,427.02
94063	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
94064	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
94066	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
94067	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
94068	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
94069	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
94070	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193497	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193498	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193499	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193500	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193501	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193502	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193503	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193504	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193505	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193506	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193507	1	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
193508	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193509	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
193510	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193511	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193512	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193513	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193514	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
193515	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193519	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193520	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
193521	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
209980	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
209981	3	0.43	\$47,229.45	\$806.06	\$3,173.62	\$368.73	\$4,348.41
209983	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
209984	1	1.00	\$109,835.94	\$1,874.56	\$7,380.51	\$857.51	\$10,112.58
<b>Total</b>		<b>100.29</b>	<b>\$11,015,446.44</b>	<b>\$188,000.00</b>	<b>\$740,191.07</b>	<b>\$86,000.00</b>	<b>\$1,014,191.07</b>

APPENDIX G  
IMPROVEMENT AREA #2 ASSESSMENT ROLL

**Appendix G  
Improvement Area #2 Assessment Roll**

<b>Parcel</b>	<b>All Parcels</b>
<b>Original Equivalent Units</b>	<b>91.27</b>
<b>Equivalent Units (Net of Prepayments)</b>	<b>90.69</b>
<b>Original Assessment</b>	<b>\$10,750,000</b>
<b>Outstanding Assessment (Net of Prepayments)</b>	<b>\$10,276,174</b>

Year <sup>1</sup>	Principal <sup>1</sup>	Interest <sup>1</sup>	Principal <sup>2</sup>	Interest <sup>2</sup>	Administrative Expenses <sup>3</sup>	Additional Interest Reserve	Total Annual Installment
9/30/2021	\$0	\$0	\$0	\$677,250	\$69,000	\$0	\$746,250
9/30/2022	\$160,000	\$219,815	\$0	\$245,953	\$77,000	\$46,150	\$748,918
9/30/2023	\$215,000	\$313,806	\$30,512	\$53,426	\$79,000	\$45,350	\$737,093
9/30/2024	\$220,000	\$308,430	\$31,635	\$52,303	\$81,600	\$44,275	\$738,243
9/30/2025	\$225,000	\$302,930	\$32,799	\$51,139	\$83,232	\$43,175	\$738,275
9/30/2026	\$230,000	\$297,305	\$34,006	\$49,932	\$84,897	\$42,050	\$738,190
9/30/2027	\$235,000	\$291,555	\$35,257	\$48,680	\$86,595	\$40,900	\$737,987
9/30/2028	\$241,000	\$284,505	\$36,555	\$47,383	\$88,326	\$39,725	\$737,494
9/30/2029	\$248,000	\$277,275	\$37,900	\$46,037	\$90,093	\$38,520	\$737,825
9/30/2030	\$255,000	\$269,835	\$39,295	\$44,642	\$91,895	\$37,280	\$737,947
9/30/2031	\$262,000	\$262,185	\$40,741	\$43,196	\$93,733	\$36,005	\$737,860
9/30/2032	\$269,000	\$254,325	\$42,241	\$41,697	\$95,607	\$34,695	\$737,565
9/30/2033	\$278,000	\$245,583	\$43,795	\$40,142	\$97,520	\$33,350	\$738,390
9/30/2034	\$286,000	\$236,548	\$45,407	\$38,531	\$99,470	\$31,960	\$737,915
9/30/2035	\$295,000	\$227,253	\$47,078	\$36,859	\$101,459	\$30,530	\$738,179
9/30/2036	\$304,000	\$217,665	\$48,811	\$35,127	\$103,489	\$29,055	\$738,147
9/30/2037	\$313,000	\$207,785	\$50,607	\$33,330	\$105,558	\$27,535	\$737,814
9/30/2038	\$323,000	\$197,613	\$52,470	\$31,468	\$107,669	\$25,970	\$738,190
9/30/2039	\$333,000	\$187,115	\$54,401	\$29,537	\$109,823	\$24,355	\$738,231
9/30/2040	\$343,000	\$176,293	\$56,403	\$27,535	\$112,019	\$22,690	\$737,940
9/30/2041	\$354,000	\$165,145	\$58,478	\$25,459	\$114,260	\$20,975	\$738,317
9/30/2042	\$365,000	\$153,640	\$60,631	\$23,307	\$116,545	\$19,205	\$738,328
9/30/2043	\$379,000	\$139,040	\$62,862	\$21,076	\$118,876	\$17,380	\$738,234
9/30/2044	\$393,000	\$123,880	\$65,175	\$18,762	\$121,253	\$15,485	\$737,555
9/30/2045	\$409,000	\$108,160	\$67,574	\$16,364	\$123,678	\$13,520	\$738,296
9/30/2046	\$425,000	\$91,800	\$70,061	\$13,877	\$126,152	\$11,475	\$738,365
9/30/2047	\$441,000	\$74,800	\$72,639	\$11,298	\$128,675	\$9,350	\$737,762
9/30/2048	\$458,000	\$57,160	\$75,313	\$8,625	\$131,249	\$7,145	\$737,492
9/30/2049	\$476,000	\$38,840	\$78,084	\$5,853	\$133,873	\$4,855	\$737,505
9/30/2050	\$495,000	\$19,800	\$80,958	\$2,979	\$136,551	\$2,475	\$737,763
<b>Total</b>	<b>\$9,230,000</b>	<b>\$5,750,084</b>	<b>\$1,451,686</b>	<b>\$1,821,767</b>	<b>\$3,109,097</b>	<b>\$795,435</b>	<b>\$22,158,069</b>

1 - Represents the principal and interest for the Improvement Area #2 Bonds. The interest is calculated using an interest rate of 2.50% in years 1 through 5 (2022-2026), 3.00% in years 6 through 10 (2027-2031), 3.250% in years 11 through 20 (2032-2041), and 4.00% in years 21 through 29 (2042-2050).  
 2 - Represents the principal and interest paid under the Improvement Area #2 Reimbursement Agreement. The interest is calculated using an interest rate of 3.680%.  
 3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Interest	Administrative Expenses	Total Annual Installment
			Assessment	Principal				
102554	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102555	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102556	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102557	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102558	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102559	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102560	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102561	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102562	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102563	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102564	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102565	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102566	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102567	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102568	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102569	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102570	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102571	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102572	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102573	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102574	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102575	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102576	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102577	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102578	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102579	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102580	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102581	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102582	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102583	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102584	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102585	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102586	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102587	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
102588	11	0.15	\$17,402.72	\$406.07	\$682.40	\$130.66	\$1,219.14	
103194	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103195	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103196	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103197	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103198	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103199	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103200	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103201	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103202	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103203	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
103204	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103205	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103206	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103207	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103208	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103209	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103210	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103211	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103212	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103213	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103214	8	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	
103215	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103216	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103217	8	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	
103218	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103219	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103220	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103221	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103222	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	
103223	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01	

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Administrative Expenses	Total Annual Installment
			Assessment	Principal	Interest		
103224	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103225	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103226	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103227	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103228	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103229	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103230	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103231	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103232	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103233	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103234	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
103235	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
103236	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
103237	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
115144	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115145	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115146	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115147	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115148	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115149	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115150	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115151	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115152	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115153	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115154	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115155	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115156	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115157	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115158	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115159	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115160	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115161	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115162	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115163	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115164	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115165	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
115166	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
115167	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
204813	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204814	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204815	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204816	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204817	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204818	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204819	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204820	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204821	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204822	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204823	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204824	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204825	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204826	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204827	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204828	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204829	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204830	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204831	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204832	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204833	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204834	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204835	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204836	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204837	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204838	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204839	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Administrative Expenses	Total Annual Installment
			Assessment	Principal	Interest		
204840	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204841	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204842	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204843	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204844	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204845	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204846	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204847	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204848	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204849	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204850	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204851	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204852	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204853	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204854	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204855	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204856	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204858	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204859	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204860	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204861	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204862	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204863	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204864	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204865	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204866	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204867	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
204868	10	0.21	\$24,363.81	\$568.50	\$955.36	\$182.93	\$1,706.80
208470	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208044	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208045	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208046	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208047	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208048	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208049	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208050	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208051	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208052	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208053	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
208054	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
208055	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220862	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220863	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220864	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220865	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220866	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220867	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220868	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220869	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220870	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220871	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220872	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220873	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220874	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220875	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220876	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220877	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220878	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220879	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220880	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220881	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220882	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220883	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220884	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220885	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Administrative Expenses	Total Annual Installation
			Assessment	Principal	Interest		
220886	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220887	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220888	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220889	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220890	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220891	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220892	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220893	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220894	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220895	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220896	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220902	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220903	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220904	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220905	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220906	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220907	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220908	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220909	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220910	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220911	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220912	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220913	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220914	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220915	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220916	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220917	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220918	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220919	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220920	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220921	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220922	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220923	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220924	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220925	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220926	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220927	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220928	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220929	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220930	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220931	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220932	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220933	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220934	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220935	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220936	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220937	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220938	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220939	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220940	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220941	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220942	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220943	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220947	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220948	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220949	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220950	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220951	8	0.29	\$33,645.26	\$785.07	\$1,319.31	\$252.62	\$2,357.01
220952	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220953	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220954	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
220958	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220959	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220960	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220961	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Administrative Expenses	Total Annual Installment
			Assessment	Principal	Interest		
220962	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220963	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220964	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220965	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220966	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220967	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220968	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220969	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220970	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220971	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220972	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220973	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220974	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220975	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220976	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220977	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220978	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220979	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220980	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220981	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220982	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220983	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220984	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220985	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220986	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220987	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220988	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220989	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220990	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220991	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220992	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220993	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220994	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220995	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220996	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220997	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220998	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
220999	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221000	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221001	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221002	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221003	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221004	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221005	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221006	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221007	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221008	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221009	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221010	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221011	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221012	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221013	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221014	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221015	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221017	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221018	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221019	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221020	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221021	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221022	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221023	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221024	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221025	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221026	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221027	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Administrative Expenses	Total Annual Installment
			Assessment	Principal	Interest		
221028	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221029	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221030	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221031	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221032	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221033	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221034	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221035	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221036	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221037	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221038	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221039	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221040	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221041	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221042	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221043	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221044	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221045	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221046	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221047	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221048	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221049	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221050	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221051	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221052	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221053	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221054	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221055	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221056	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221057	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221058	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221059	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221060	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221061	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221062	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221063	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221064	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221065	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221066	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221067	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221068	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221069	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221070	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221071	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221072	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221073	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221074	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221075	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221076	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221077	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221078	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221079	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221080	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221083	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221084	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221085	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221086	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221087	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221088	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221089	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221090	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221091	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221092	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221093	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221094	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Administrative Expenses	Total Annual Installment
			Assessment	Principal	Interest		
221095	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221096	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221097	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221098	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221099	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221100	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221101	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221102	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221103	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221104	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221105	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221106	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221107	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221108	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221109	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221110	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221111	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221112	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221113	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221114	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221115	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221116	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221117	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221118	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221119	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221120	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221121	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221122	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221123	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221124	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221125	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221126	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221127	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221128	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221129	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221130	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221131	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221132	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221133	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221134	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221135	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221136	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221137	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221138	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221139	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221140	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221141	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221142	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221143	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221144	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221145	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221146	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221147	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221148	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221149	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221150	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221151	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221152	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221153	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221154	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221155	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221156	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221157	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221158	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221159	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59

Assessment Roll Summary - Improvement Area #2 - 2022-23

Parcel <sup>1</sup>	Lot Type	Equivalent Units	Outstanding			Administrative Expenses	Total Annual Installment
			Assessment	Principal	Interest		
221160	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221161	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221162	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221163	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221164	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221165	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221166	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221167	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221168	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221169	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221170	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221171	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221172	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221173	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221174	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221175	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221176	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221177	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221178	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221179	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221180	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221181	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221182	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221183	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221184	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221185	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221186	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221187	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221188	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221189	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221190	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221191	12	0.13	\$15,082.36	\$351.93	\$591.42	\$113.24	\$1,056.59
221192	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221193	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
115143	12	3.51	\$407,221.71	\$9,502.10	\$15,968.23	\$3,057.56	\$28,527.89
<b>Total</b>		<b>90.69</b>	<b>\$10,521,686.20</b>	<b>\$245,511.64</b>	<b>\$412,580.87</b>	<b>\$79,000.00</b>	<b>\$737,092.51</b>

1 - A final plat for Heath Golf & Yacht Club Phase #3, Tract 17 was filed and recorded in October 2021. According to RCAD online records as of August 2, 2022, twenty-seven (27) lots within Rockwall County are subdivided but have not yet received an individual Parcel ID. As a result, twenty-seven (27) Lot Type 12 lots will be billed under the current Parcel ID 115143. The Administrator will work with RCAD to ensure that all active 2022 Parcels are billed accordingly.

APPENDIX H  
IMPROVEMENT AREA #3 ASSESSMENT ROLL

**Appendix H  
Improvement Area #3 Assessment Roll**

**Parcel** **All Parcels**  
**2023 Updated Equivalent Units** **316.45**  
**Assessment** **\$17,270,000**

<b>Year<sup>1</sup></b>	<b>Principal<sup>1</sup></b>	<b>Interest<sup>1</sup></b>	<b>Administrative Expenses<sup>2</sup></b>	<b>Total Annual Installment</b>
1	\$250,000	\$756,426	\$0	\$1,006,426
2	\$262,000	\$993,968	\$91,800	\$1,347,768
3	\$275,000	\$978,667	\$93,636	\$1,347,303
4	\$288,000	\$962,607	\$95,509	\$1,346,116
5	\$303,000	\$945,788	\$97,419	\$1,346,207
6	\$318,000	\$928,093	\$99,367	\$1,345,460
7	\$334,000	\$909,522	\$101,355	\$1,344,876
8	\$351,000	\$890,016	\$103,382	\$1,344,398
9	\$369,000	\$869,518	\$105,449	\$1,343,967
10	\$389,000	\$847,968	\$107,558	\$1,344,526
11	\$409,000	\$825,250	\$109,709	\$1,343,960
12	\$430,000	\$801,365	\$111,904	\$1,343,268
13	\$453,000	\$776,253	\$114,142	\$1,343,395
14	\$477,000	\$749,798	\$116,425	\$1,343,222
15	\$503,000	\$721,941	\$118,753	\$1,343,694
16	\$530,000	\$692,566	\$121,128	\$1,343,694
17	\$558,000	\$661,614	\$123,551	\$1,343,164
18	\$589,000	\$629,026	\$126,022	\$1,344,048
19	\$621,000	\$594,629	\$128,542	\$1,344,171
20	\$654,000	\$558,362	\$131,113	\$1,343,475
21	\$690,000	\$520,169	\$133,735	\$1,343,904
22	\$728,000	\$479,873	\$136,410	\$1,344,283
23	\$769,000	\$437,358	\$139,138	\$1,345,496
24	\$811,000	\$392,448	\$141,921	\$1,345,369
25	\$856,000	\$345,086	\$144,759	\$1,345,845
26	\$904,000	\$295,095	\$147,655	\$1,346,750
27	\$954,000	\$242,302	\$150,608	\$1,346,909
28	\$1,008,000	\$186,588	\$153,620	\$1,348,208
29	\$1,064,000	\$127,721	\$156,692	\$1,348,413
30	\$1,123,000	\$65,583	\$159,826	\$1,348,409
<b>Total</b>	<b>\$17,270,000</b>	<b>\$19,185,597</b>	<b>\$3,561,127</b>	<b>\$40,016,724</b>

1 - Represents the principal and interest paid under the Improvement Area #3 Reimbursement Agreement. The interest is calculated using an interest rate of 5.81% for years 1 through 5 and 5.84% thereafter.  
2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.