

**HILLSTONE POINTE  
PUBLIC IMPROVEMENT DISTRICT NO. 2**

**TOWN OF LITTLE ELM, TEXAS**

**ANNUAL SERVICE PLAN UPDATE  
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY TOWN COUNCIL ON:  
AUGUST 18, 2020**

**PREPARED BY:**

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

**HILLSTONE POINTE  
PUBLIC IMPROVEMENT DISTRICT No. 2**

**ANNUAL SERVICE PLAN UPDATE  
(ASSESSMENT YEAR 9/1/20 – 8/31/21)**

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## ***I. INTRODUCTION***

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The Hillstone Pointe Public Improvement District (the “PID”) was created pursuant to the PID Act and a resolution of the Town Council of Little Elm (the “Town Council”) on April 4, 2017 to finance certain public improvement projects for the benefit of the property in the PID.

On October 17, 2017, the Town of Little Elm, Texas (the “Town”) Special Assessment Revenue Bonds, Series 2017 (Hillstone Pointe Public Improvement District No. 2 Phases #1-1A Project) (the “Phases #1-1A Bonds”) in the aggregate principal amount of \$6,000,000 were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property within Phases #1-1A of the PID.

On November 6, 2018, the Town issued Special Assessment Revenue Bonds, Series 2018 (Hillstone Pointe Public Improvement District No. 2 Phases #2-3 Project) (the “Phases #2-3 Bonds”) in the aggregate principal amount of \$4,688,000 were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property within Phases #2-3 of the PID.

A service and assessment plan (the “Service and Assessment Plan”) was prepared at the direction of the Town identifying the public improvements (the “Authorized Improvements”) to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Updated Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Updated Service and Assessment Plan for 2020-21 (the “Annual Service Plan Update”).

The Town also adopted Assessment Rolls for Phases #1-1A of the PID (the “Phases #1-1A Assessment Roll”) and Phases #2-3 of the PID (the “Phases #2-3 Assessment Roll”) attached as Appendix D and E, respectively, to the Amended and Restated Service and Assessment Plan, identifying the assessments on each parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Rolls for 2020-21.

Capitalized terms not otherwise defined shall have the meaning assigned to them in the Service and Assessment Plan.

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## ***II. UPDATE OF THE SERVICE PLAN***

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### **A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS**

#### ***Phases #1-1A Sources and Uses***

Pursuant to the original Service and Assessment Plan adopted on October 17, 2017, the initial total estimated costs of the Phases #1-1A Improvements were equal to \$9,499,680. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the Phase #1 Improvements were equal to \$9,458,327 (including bond issuance costs) representing a decrease of \$41,352 from the initial budget.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #1-1A Improvements, (2) establish the PID, and (3) issue the Phase #1-1A Bonds. The actual costs spent to date of the Phase #1 Improvements were provided by Lennar Homes and DR Horton dated June 30, 2020. For additional Phase #1 development-related information, refer to the links below:

Lennar Homes: <https://emma.msrb.org/RE1365626-RE1061197-RE1470808.pdf>

DR Horton: <https://emma.msrb.org/RE1365632-RE1061201-RE1470813.pdf>

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**Table II-A**  
**Updated Sources and Uses – Phases #1-1A**

Sources of Funds	Phase #1 Initial Estimated Budget	Phase #1A Initial Estimated Budget	Total Phases #1-1A Initial Estimated Budget	Actual Amount <sup>1</sup>	Variance
Bond par amount	\$2,434,492	\$3,565,508	\$6,000,000	\$6,000,000	\$0
Other funding sources	\$3,105,658	\$394,021	\$3,499,680	\$3,458,327	(\$41,352)
<b>Total Sources</b>	<b>\$5,540,150</b>	<b>\$3,959,529</b>	<b>\$9,499,680</b>	<b>\$9,458,327</b>	<b>(\$41,352)</b>
<b>Uses of Funds</b>					
<i>Major Improvements</i>					
Road improvements	\$1,585,415	\$1,596,551	\$3,181,966	\$3,181,966	\$0
Water distribution system improvements	\$629,582	\$389,845	\$1,019,427	\$1,034,858	\$15,431
Sanitary sewer improvements	\$246,320	\$345,985	\$592,305	\$635,252	\$42,947
Storm drainage improvements	\$619,203	\$485,000	\$1,104,203	\$1,139,762	\$35,559
Screening and landscape improvements	\$533,500	\$0	\$533,500	\$533,500	\$0
Other soft and miscellaneous costs	\$1,331,947	\$271,919	\$1,603,866	\$1,468,576	(\$135,290)
<i>Subtotal</i>	<i>\$4,945,967</i>	<i>\$3,089,300</i>	<i>\$8,035,267</i>	<i>\$7,993,915</i>	<i>(\$41,352)</i>
Bond Issuance Costs	\$594,183	\$870,229	\$1,464,413	\$1,464,413	\$0
<b>Total Uses</b>	<b>\$5,540,150</b>	<b>\$3,959,529</b>	<b>\$9,499,680</b>	<b>\$9,458,327</b>	<b>(\$41,352)</b>

<sup>1</sup> – According to the Developer’s Quarterly Improvement Implementation Reports dated as of June 30, 2020.

*Phases #1-1A Cost Variances*

As stated in Table II-A above there are no significant net variances to the Phases #1-1A Improvement aggregate budget.

*Phases #2-3 Major Improvement Area Sources and Uses*

Pursuant to the Service and Assessment Plan adopted on March 13, 2018, the initial total estimated costs of the Phases #2-3 Improvements were equal to \$9,015,660. As described in the Developer’s Quarterly Improvement Implementation Report dated as of June 30, 2020, the current Actual Costs of the Phases #2-3 Improvements were equal to \$9,015,660 (including bond issuance costs) representing no change to the initial budget.

Table II-B on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #2-3 Improvements, (2) establish the PID, and (3) Phases #2-3 Major Improvement Bonds. The actual costs spent to date of the Phase #2-3 Improvements were provided by Lennar Homes and DR Horton dated June 30, 2020. For additional Phase #2-3 development-related information, refer to the links below:

Lennar Homes: <https://emma.msrb.org/RE1365634-RE1061204-RE1470815.pdf>

DR Horton: <https://emma.msrb.org/RE1365638-RE1061207-RE1470819.pdf>

**Table II-B**  
**Updated Sources and Uses – Phases #2-3**

<b>Sources of Funds</b>	<b>Phase #2 Initial Estimated Budget</b>	<b>Phase #3 Initial Estimated Budget</b>	<b>Total Phases #2-3 Initial Estimated Budget</b>	<b>Actual Amount<sup>1</sup></b>	<b>Variance</b>
Bond par amount	\$1,993,102	\$2,694,898	\$4,688,000	\$4,688,000	\$0
Other funding sources	\$1,965,110	\$2,362,550	\$4,327,660	\$4,327,660	\$0
<b>Total Sources</b>	<b>\$3,958,212</b>	<b>\$5,057,448</b>	<b>\$9,015,660</b>	<b>\$9,015,660</b>	<b>\$0</b>
<b>Uses of Funds</b>					
<i>Major Improvements</i>					
Road improvements	\$1,422,635	\$1,688,637	\$3,111,272	\$3,111,272	\$0
Water distribution system improvements	\$274,426	\$271,141	\$545,567	\$545,567	\$0
Sanitary sewer improvements	\$345,761	\$751,145	\$1,096,906	\$1,096,906	\$0
Storm drainage improvements	\$603,500	\$660,000	\$1,263,500	\$1,263,500	\$0
Screening and landscape improvements	\$264,000	\$271,200	\$535,200	\$535,200	\$0
Other soft and miscellaneous costs	\$514,376	\$693,954	\$1,208,330	\$1,208,330	\$0
<i>Subtotal</i>	<i>\$3,424,698</i>	<i>\$4,336,077</i>	<i>\$7,760,775</i>	<i>\$7,760,775</i>	<i>\$0</i>
Bond issuance costs	\$533,514	\$721,371	\$1,254,885	\$1,254,885	\$0
<b>Total Uses</b>	<b>\$3,958,212</b>	<b>\$5,057,448</b>	<b>\$9,015,660</b>	<b>\$9,015,660</b>	<b>\$0</b>

1 – According to the Developer’s Quarterly Improvement Implementation Report dated as of June 30, 2020.

Phases #2-3 Cost Variances

As stated in Table II-B above there are no significant variances to the Phases #2-3 Improvement aggregate budget.

**B. FIVE YEAR SERVICE PLAN**

According to the PID Act, a service plan must cover a period of five years. Phases #1A, #2, and #3 Improvements were completed and accepted by the Town on July 18, 2019.

For additional Phases #1-1A and Phase #2-3 development and improvement related information, refer to the links provided in Section II.A. of this report.

All of the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the Annual Installments expected to be collected for these costs is shown by Table II-C on the following page.

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**Table II-C**  
**Projected Annual Installments (2020-2026)**

<b>Assessment Year ending 09/01</b>	<b>Phase #1-1A Projected Annual Installments</b>	<b>Phases #2-3 Major Improvement Area Projected Annual Installments</b>
2019-2020	\$823,518	\$362,879
2021	\$436,983	\$376,752
2022	\$483,597	\$370,355
2023	\$486,013	\$373,721
2024	\$493,159	\$381,839
2025	\$494,747	\$384,147
2026	\$501,066	\$386,182
<b>Total</b>	<b>\$3,719,084</b>	<b>\$2,635,874</b>

1 – Assessment Years ending 2015-2020 represent actual Annual Installments billed. Assessment Year ending 2021 represents projected Annual Installments to be billed and includes projected available fund credits, if any. Assessment Years 2022-2026 represent projected future Annual Installments and do not include any available credits, if any.

### **C. STATUS OF DEVELOPMENT**

#### *Phases #1-1A Status of Development*

According to the D.R. Horton Developer’s Quarterly Improvement Implementation Report dated June 30, 2020, 337 units are planned for Phase #1-1A of which D.R. Horton has 28 units under construction, 109 units are completed, and 118 units have been sold to end users with an average sales price of \$360,770.

According to the Lennar Homes Developer’s Quarterly Improvement Implementation Report dated June 30, 2020, 337 units are planned for Phase #1-1A of which Lennar Homes has 14 units under construction, 62 units are completed, and 64 units have been sold to end users with an average sales price of \$360,770.

See Table II-D on the following page for the status of completed homes within Phases #1-1A as of June 30, 2020.

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**Table II-D**  
**Completed Homes**

<b>Status</b>	<b>As of September 30, 2018<sup>1</sup></b>	<b>As of September 30, 2019<sup>2</sup></b>	<b>Cumulative as of June 30, 2020<sup>2</sup></b>
Completed Homes	55	112	171

1 – According to Phases #1-1A Developer’s Quarterly Improvement Implementation Report dated September 30, 2018.

2 – According to cumulative totals of the D.R. Horton and Lennar Homes Developer’s Phases #1-1A Quarterly Improvement Implementation Report dated as of June 30, 2020.

*Phases #2-3 Status of Development*

According to the D.R. Horton Developer’s Quarterly Improvement Implementation Report dated June 30, 2020, 272 units are planned for Phase #2-3 of which D.R. Horton has 39 units under construction, 12 units are completed, and 11 units have been sold to end users with an average sales price of \$230,000.

According to the Lennar Homes Developer’s Quarterly Improvement Implementation Report dated June 30, 2020, 272 units are planned for Phase #2-3 of which Lennar Homes has 56 units under construction, 41 units are completed, and 44 units have been sold to end users with an average sales price of \$240,000.

See Table II-E below for the status of completed homes within Phases #2-3 as of June 30, 2020.

**Table II-E**  
**Completed Homes**

<b>Status</b>	<b>As of September 30, 2018<sup>1</sup></b>	<b>As of September 30, 2019<sup>1</sup></b>	<b>Cumulative as of June 30, 2020<sup>1</sup></b>
Completed Homes	0	1	53

1 – According to cumulative totals of the D.R. Horton and Lennar Homes Developer’s Phase #2-3 Quarterly Improvement Implementation Report dated as of June 30, 2020.

**D. ANNUAL BUDGET – PHASES #1-1A**

Phases #1-1A - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phases #1-1A Bonds, of which twenty-seven Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phases #1-1A Bonds shall bear interest at the rate on the Phases #1-1A Bonds plus 0.5% as described below commencing with the issuance of the Phases #1-1A Bonds. The effective interest rate on the Phases

#1-1A Bonds is 5.93 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #1-1A Bonds plus additional interest of one-half of one equal 6.43 percent and is used to calculate the interest on the Assessments securing the Phases #1-1A Bonds. These payments, the “Annual Installments” of the Assessments, shall be billed by the Town in 2020 and will be delinquent on February 1, 2021.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2020-21 and the administrative expenses to be collected from each Parcel. Administrative expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, capitalized interest and interest earnings on any account balances, and by any other funds available to Phases #1-1A of the PID.

#### Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #1-1A Bonds from the collection of the Annual Installments of the Assessments on the Phases #1-1A Assessed Property. In addition, administrative expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

#### Phases #1-1A Annual Installments to be Collected for 2020-21

The budget for Phases #1-1A of the PID will be paid from the collection of Annual Installments of the Assessments on the Phases #1-1A Assessed Property collected for 2020-21 as shown by Table II-F on the following page.

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**Table II-F**  
**Budget for the Phases #1-1A Annual Installments**  
**to be Collected for 2020-21**

<b>Description</b>	<b>Phase #1-1A Bonds</b>
Interest payment on March 1, 2021	\$176,700
Interest payment on September 1, 2021	\$176,700
Principal payment on September 1, 2021	\$50,000
<i>Subtotal debt service on bonds</i>	<i>\$403,400</i>
Excess prepayment and delinquency reserve	\$29,775
Administrative Expenses	\$33,000
<i>Subtotal Expenses</i>	<i>\$466,175</i>
Available Reserve Fund income	(\$1,854)
Available Capitalized Interest funds	\$0
Available Administrative Expense funds	(\$33,000)
<i>Subtotal funds available</i>	<i>(\$34,854)</i>
<b>Annual Installments</b>	<b>\$431,322</b>

Debt Service Payments

Annual installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$176,700 and September 1 in the amount of \$176,700, which equal interest on the outstanding Assessments balance of \$5,955,000 for six months each and an effective interest rate of 5.93 percent. Annual installments to be collected include a principal amount of \$50,000 due on September 1, 2021. As a result, total annual installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$403,400.

Administrative Expenses

Administrative Expenses include the Town, Bank of New York Mellon Trust Company, N.A. (the “Trustee”), MuniCap, Inc. (the “Administrator” and the “Dissemination Agent”), auditor, and contingency fees. As shown in Table II-G on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$33,000.

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**Table II-G**  
**Administrative Budget Breakdown**

<b>Description</b>	<b>2020-21 Estimated Budget (9/1/20-8/31/21)</b>
Town	\$3,954
PID Administrator	\$18,000
Trustee	\$7,350
Auditor	\$1,500
Dissemination Agent	\$0
Contingency	\$2,196
<b>Total</b>	<b>\$33,000</b>

*Excess Interest for Prepayment and Delinquency Reserve*

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$29,775, which equals 0.5 percent interest on the outstanding Phase #1-1A Bonds balance of \$5,955,000.

*Available Reserve Fund Income*

According to the Trustee, excess reserves in the amount of \$12,421 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account in January 2020 to pay interest on the Phases #1-1A Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$547,754, which includes the Bond Reserve Requirement of \$545,900 and investment income of \$1,853. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$1,854 should be transferred to the Principal and Interest Account and used to pay interest on the Phases #1-1A Bonds on the next interest payment date.

*Available Capitalized Interest Account*

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

*Available Administrative Expense Account*

As of June 30, 2020, the balance in the Administrative Expense Fund was \$45,215. Approximately \$18,000 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. Transfers of previously collected funds are expected to occur resulting in approximately \$86,015 of funds in the Administrative Expense Fund. In addition, approximately \$9,789 is due for outstanding MuniCap, Inc. invoices. As a result, there are approximately \$33,000 in funds anticipated to be available in the Administrative Expense Fund to reduce the Annual Installment.

## **E. ANNUAL INSTALLMENTS PER UNIT - PHASES #1-1A**

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #1-1A, to fund the prepayment and delinquency reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of Phases #1-1A.

According to the Service and Assessment Plan, 337 units representing 299.40 total Equivalent Units are built within Phases #1-1A of the PID. Accordingly, the net principal, interest, and prepayment and delinquency reserve portion of Annual Installment to be collected from each Equivalent Unit will be \$1,440.62 (i.e.  $\$431,322 \div 299.40 = \$1,440.62$ ). The net administrative expenses to be collected from each Equivalent Unit will be \$0 (i.e.  $\$0 \div 299.40 = \$0$ ). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phases #1-1A will be \$1,440.62 (i.e.  $\$1,440.62 + \$0 = \$1,440.62$ ). The Annual Installment to be collected from each Parcel within Phases #1-1A is calculated by multiplying the Annual Installment for each Equivalent Unit of \$1,440.62 by the total estimated Equivalent Units for each Parcel in Phases #1-1A.

The Annual Installment due to be collected from each Land Use Class in Phases #1-1A for 2020-21 is shown in Table II-H below.

**Table II-H**  
**Annual Installment Per Unit – Phases #1-1A**

<b>Land Use Class</b>	<b>Annual Installment</b>	<b>Equivalent Unit Factor</b>	<b>Annual Installment Per Unit</b>
50 Ft	\$1,440.62	1.00	\$1,440.62
40 Ft	\$1,440.62	0.80	\$1,152.50

The list of Parcels within Phases #1-1A of the PID, the number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total outstanding Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D.

## **F. ANNUAL BUDGET – PHASES #2-3**

### Phases #2-3 - Annual Installments

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the commencement of the Annual Installment collection from Parcels within Phases #2-3.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phases #2-3 Bonds shall bear interest at the rate on the Phases #2-3 Bonds plus 0.5% as described below commencing



with the issuance of the Phases #2-3 Bonds. The effective interest rate on the Phases #2-3 Bonds is 5.75 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-3 Bonds plus additional interest of one-half of one equal 6.25 percent and is used to calculate the interest on the Assessments securing the Phases #2-3 Bonds. These payments, the “Annual Installments” of the Assessments, shall be billed by the Town in 2020 and will be delinquent on February 1, 2021.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2020-21 and the administrative expenses to be collected from each Parcel. Administrative expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, capitalized interest and interest earnings on any account balances and by any other funds available to Phases #2-3 of the PID.

#### Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #2-3 Bonds from the collection of the Annual Installments of the Assessments on the Phases #2-3 Assessed Property. In addition, administrative expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

#### Phases #2-3 Annual Installments to be Collected for 2020-21

The budget for Phases #2-3 of the PID will be paid from the collection of Annual Installments of the Assessments on the Phases #2-3 Assessed Property collected for 2020-21 as shown by Table II-I on the following page.

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**Table II-I**  
**Budget for the Phases #2-3 Annual Installments**  
**to be Collected for 2020-21**

<b>Description</b>	<b>Phase #2-3 Bonds</b>
Interest payment on March 1, 2021	\$133,888
Interest payment on September 1, 2021	\$133,888
Principal payment on September 1, 2021	\$40,000
<i>Subtotal debt service on bonds</i>	<i>\$307,776</i>
Excess prepayment and delinquency reserve	\$23,265
Administrative Expenses	\$33,000
<i>Subtotal Expenses</i>	<i>\$56,265</i>
Available Reserve Fund income	\$0
Available Capitalized Interest funds	\$0
Available Administrative Expense funds	(\$18,000)
<i>Subtotal funds available</i>	<i>(\$18,000)</i>
<b>Annual Installments</b>	<b>\$346,041</b>

Debt Service Payments

Annual installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$133,888 and September 1 in the amount of \$133,888, which equal interest on the outstanding Assessments balance of \$4,653,000 for six months each and an effective interest rate of 5.75 percent. Annual installments to be collected include a principal amount of \$40,000 due on September 1, 2021. As a result, total annual installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$307,776.

Administrative Expenses

Administrative expenses include the Town, Trustee, Administrator, Dissemination Agent, and contingency. Table II-J on the following page, the total Phases #2-3 Improvement administrative expenses to be collected for 2020-21 are estimated to be \$33,000.

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**Table II-J**  
**Administrative Budget Breakdown**

Description	2020-21 Estimated Budget (9/1/20-8/31/21)
Town	\$3,954
PID Administrator	\$18,000
Trustee	\$7,525
Auditor	\$1,500
Dissemination Agent	\$0
Contingency	\$2,021
<b>Total</b>	<b>\$33,000</b>

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$421,383, which includes the Bond Reserve Requirement of \$421,383. As a result, there is no excess balance available to pay the PID debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the available balance in the Administrative Expense Fund was \$3,364. Approximately \$13,000 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. Transfers of previously collected funds are expected to occur resulting in approximately \$38,364 in the Administrative Expense Fund. In addition, approximately \$7,346 is due for outstanding MuniCap, Inc. invoices. As a result, there are \$18,000 in funds are anticipated to be available in the Administrative Expense Fund to reduce the Annual Installment.

**G. ANNUAL INSTALLMENTS PER UNIT - PHASES #2-3**

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #2-3, to fund the prepayment and delinquency reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of Phases #2-3.

According to the Service and Assessment Plan, 271 units representing 233.60 total Equivalent Units are built within Phases #2-3 of the PID. Accordingly, the net principal, interest, and prepayment and delinquency reserve portion of Annual Installment to be collected from each Equivalent Unit will be \$1,417.13 (i.e.  $\$331,041 \div 233.60 = \$1,417.13$ ). The Administrative

Expenses to be collected from each Equivalent Unit will be \$64.21 (i.e.  $\$15,000 \div 233.60 = \$64.21$ ). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phases #2-3 will be \$1,481.34 (i.e.  $\$1,417.13 + \$64.21 = \$1,481.34$ ). The Annual Installment to be collected from each Parcel within Phases #2-3 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$1,481.34 by the total estimated Equivalent Units for each Parcel in Phases #2-3.

The Annual Installment due to be collected from each Land Use Class in Phases #2-3 for 2020-21 is shown in Table II-K below.

**Table II-K**  
**Annual Installment Per Unit – Phases #2-3**

<b>Land Use Class</b>	<b>Annual Installment</b>	<b>Equivalent Unit Factor</b>	<b>Annual Installment Per Unit</b>
50 Ft	\$1,481.34	1.00	\$1,481.34
40 Ft	\$1,481.34	0.80	\$1,185.07

The list of Parcels within Phases #2-3 of the PID, the outstanding Assessments on each Parcel, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll summary attached hereto as Appendix E.

## **H. BOND REFUNDING RELATED UPDATES**

### Phases #1-1A Bonds

The Phases #1-1A Bonds were issued in October 2017. Pursuant to Section 4.3 of the Trust Indenture, the Town reserves the right and option to redeem the Phases #1-1A Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2027**, such redemption date or dates to be fixed by the District, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent special assessment revenue bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #1-1A Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable special assessment revenue bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the Town accordingly.

### Phases #2-3 Bonds

The Phases #2-3 Bonds were issued in November 2018. Pursuant to Section 4.3 of the Trust Indenture, the Town reserves the right and option to redeem the Phases #2-3 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September**

**1, 2028**, such redemption date or dates to be fixed by the District, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent special assessment revenue bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #2-3 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable special assessment revenue bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the Town accordingly.

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### ***III. UPDATE OF THE ASSESSMENT PLAN***

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The Service and Assessment Plan adopted by the Town Council describes that the Authorized Improvement Costs shall be allocated to the Assessed Property equally based on the equivalent number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan. See Section D for allocation of Annual Installments for 2020-21.

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## ***IV. UPDATE OF THE ASSESSMENT ROLL***

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Pursuant to the original Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

- (i) the identification of each Parcel
- (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act;
- (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.F of the Service and Assessment Plan.

The 2020-21 Phases #1-1A Assessment Roll Summary and the 2020-21 Phases #2-3 Assessment Roll summary are shown in Appendix D and Appendix E, respectively. Each Parcel of Phases #1-1A Assessed Property and each Parcel of Phases #2-3 Assessed Property is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

### **A. PARCEL UPDATES**

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel.

B = the Assessment for the Parcel prior to subdivision.

C = the estimated Equivalent Units to be built on each newly subdivided Parcel

D = the sum of the estimated Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the Town Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer and Denton Central Appraisal District (“DCAD”) online records, a final plat for 474 residential units within Phase #1A, #2, and #3 was recorded on July 19, 2019.

According to DCAD online records, Phases #1A, 2, and 3 were subdivided in 2020. Parcels in Phase #1A of the development were subdivided from 38041 and 726949. Parcels in Phases #2-3 of the development were subdivided from Parcels 38041, 38043, 38046, 38078, 726947, 726948 and 726949.

The subdivisions of the Phase #1A and Phases #2-3 Parcels is shown in Table IV-A and Table IV-B, respectively, below.

**Table IV-A**  
**Phases #1A Parcel Subdivisions**

Prior to Subdivision			After Subdivision						
Parcel	Total EU	Total Assessment	New Parcel	Lot Type	No. of Units	EU per Unit	Total EU Assessments	Assessment per Equivalent Unit	Total Assessment
38041 and 726949	178.00	\$3,540,381	Various	1	78	1.00	78.00	\$19,890	\$1,551,403
			Various	2	125	0.80	100.00	\$15,912	\$1,988,978
<b>Total</b>	<b>178.00</b>	<b>\$3,540,381</b>			<b>203</b>		<b>178.00</b>		<b>\$3,540,381</b>

**Table IV-B**  
**Phases #2-3 Parcel Subdivisions**

Prior to Subdivision			After Subdivision						
Parcel	Total EU	Total Assessment	New Parcel	Lot Type	No. of Units	EU per Unit	Total EU Assessments	Assessment per Equivalent Unit	Total Assessment
38041, 38043, 38046, 38078, 726947, 726948 and 726949	233.60	\$4,688,000	Various	1	84	1.00	84.00	\$20,068	\$1,685,753
			Various	2	187	0.80	149.60	\$16,055	\$3,002,247
<b>Total</b>	<b>233.60</b>	<b>\$4,688,000</b>			<b>271</b>		<b>233.60</b>		<b>\$4,688,000</b>

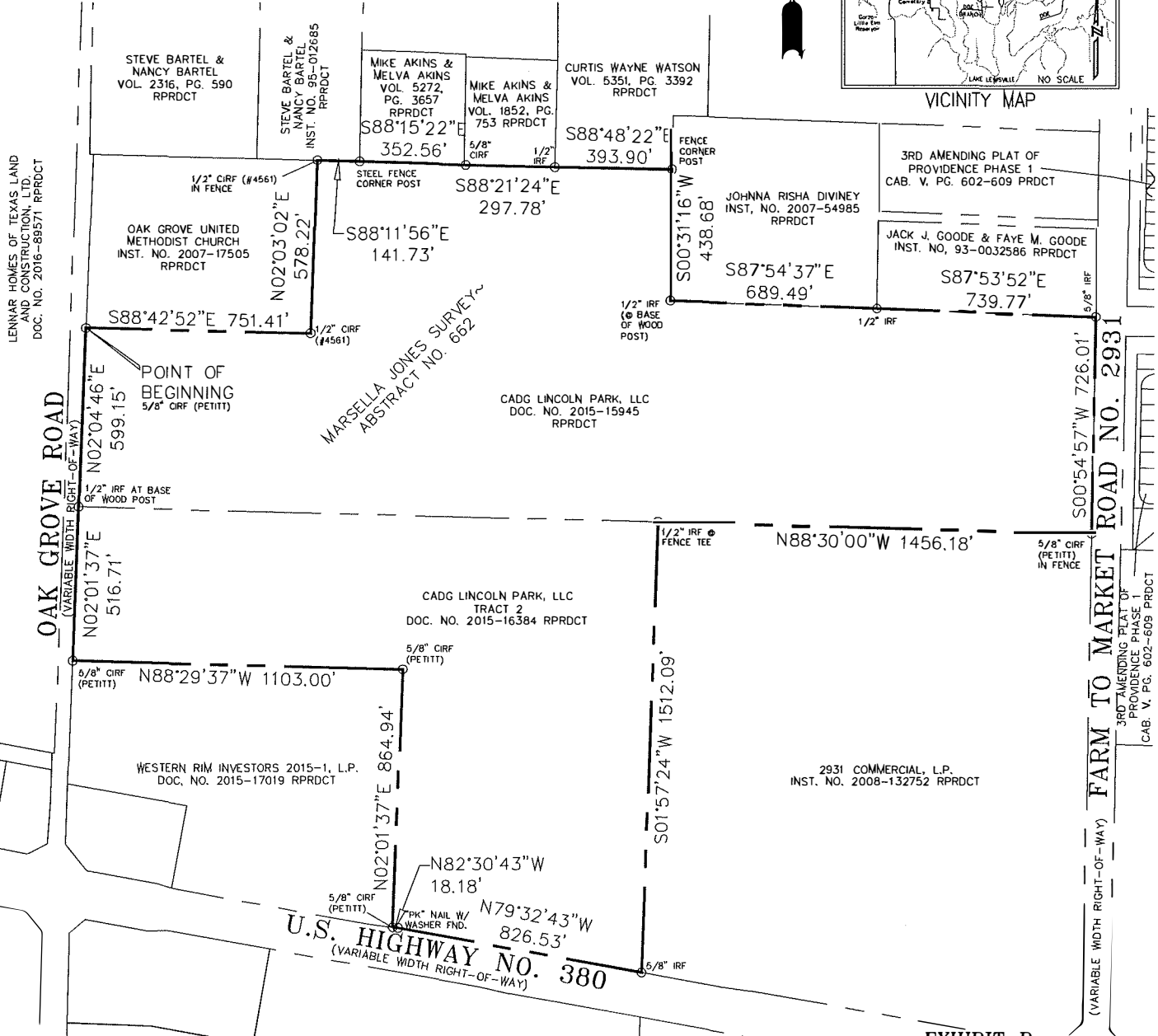
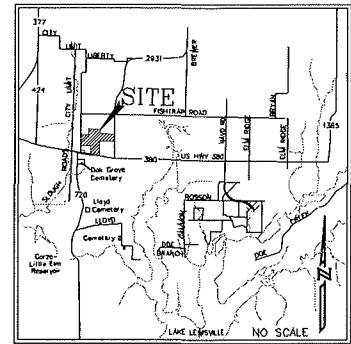
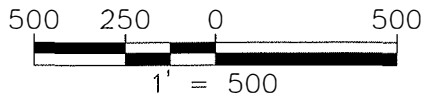
## B. PREPAYMENT OF ASSESSMENTS

As of July 31, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

The complete Assessment Roll is available for review at the Little Elm Town Hall, located at 100 W. Eldorado Parkway, Little Elm, Texas 75068.



**APPENDIX A**  
**PID MAP**



NOTES:

1. NO IMPROVEMENTS OR EASEMENTS ARE SHOWN.
2. THE BEARINGS SHOWN AND RECITED HEREON ARE NAD83 (CORS 96, EPOCH 2002) REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (4202) USING VRS. ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849392677
3. THIS DOCUMENT WAS PREPARED UNDER 22 TAC §663.21. DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED.

LEGEND:

- IRF - IRON ROD FOUND
- CIRF - CAPPED IRON ROD FOUND
- DOC. NO. - DOCUMENT NUMBER
- PRDCT - PLAT RECORDS OF DENTON COUNTY, TEXAS
- RPRDCT - REAL PROPERTY RECORDS OF DENTON COUNTY, TEXAS

**PETITT BARRAZA**  
 ENGINEERING PLANNING SURVEYING  
 TBPE FIRM REGISTRATION NO. 1488  
 TBPLS FIRM REGISTRATION NO. 101068

1651 Greenville Drive, Suite 212  
 Richardson, Texas 75081  
 Tel. No. (214) 221-9955  
 Fax No. (214) 340-3550

**EXHIBIT B  
 HILLSTONE POINTE  
 PUBLIC IMPROVEMENT  
 DISTRICT NO. 2**

**107.692 ACRES  
 SITUATED IN THE  
 MARSELLA JONES SURVEY  
 ~ ABSTRACT NO. 662  
 TOWN OF LITTLE ELM  
 DENTON COUNTY, TEXAS**

DATE: FEBRUARY 2017 SCALE: 1"=500'  
 JOB NO. 140118-00

F:\2014\1401100\EXHIBIT\PID\14011-00 PID OVERALL 2017 EXHIBIT.dwg, 2/22/2017 6:56:41 PM, PDF Complete

F:\2014\1401100\EXHIBIT\PID\14011-00 PID OVERALL 2017 EXHIBIT.dwg, 2/22/2017 6:56:41 PM, PDF Complete

CONCEPT PLAN (SHEET 02) 10/21/2017 11:45 AM - 11:53 AM



FM 720

OAK GROVE

PHASE 1  
23.9 ACRES

PHASE 1A  
31.6 ACRES

PHASE 3  
27.2 ACRES

AMENITY

PHASE 2  
25.0 ACRES

US HWY 380

FM 2931

CONCEPT PLAN  
HILLSTONE POINTE DEVELOPMENT  
TOWN OF LITTLE ROCK, ARKANSAS

**APPENDIX B**  
**PREPAID PARCELS**

## **APPENDIX B**

As of July 31, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

**APPENDIX C**  
**ASSESSED VALUE BY PHASE**

**Appendix C**  
**Hillstone Pointe Public Improvement District**  
**Assessed Value Per Phase**

Phase	Parcels	2020 Assessed Value <sup>3,4</sup>
Phase #1	340	\$45,508,926
Phase #2-3	276	\$19,973,463
<b>Total</b>	<b>616</b>	<b>\$65,482,389</b>

1 - Parcels include three hundred and thirty seven residential lots and three open space lots.

2 - Parcels include two hundred and seventy one residential lots and five open space lots.

3 - Parcel assessed values are in accordance with Denton Central Appraisal District online records as of August 2, 2020.

4 - Values shown reflect the 2020 preliminary assessed values.

**APPENDIX D**  
**PHASES #1-1A ASSESSMENT ROLL SUMMARY – 2020-21**



**Appendix D**  
**Phases #1-1A Assessment Roll Summary - 2020-21**

Parcel	No. of Units	Lot Type	Total Equivalent Units	Outstanding Assessment	Annual Assessment for Principal & Interest	Prepayment & Delinquency Reserve	Administrative Expenses	2019-20 Annual Installment
717443	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717444	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717445	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717446	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717447	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717448	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717449	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717450	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717451	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717452	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717453	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717454	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717455	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717456	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717457	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717458	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717459	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717460	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717461	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717462	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717463	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717464	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717465	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717466	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717467	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717468	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717469	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717470	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717471	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717472	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717473	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717474	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717475	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717476	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717477	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717478	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717479	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717480	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717481	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717482	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717483	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717484	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717485	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717486	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717487	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717488	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717489	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717490	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717491	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717492	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717493	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717494	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717495	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717496	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717497	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
717498	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717499	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717500	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717501	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717502	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717503	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717504	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717505	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717506	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717507	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717508	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717509	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62

**Appendix D**  
**Phases #1-1A Assessment Roll Summary - 2020-21**

Parcel	No. of Units	Lot Type	Total Equivalent Units	Outstanding Assessment	Annual Assessment for Principal & Interest	Prepayment & Delinquency Reserve	Administrative Expenses	2019-20 Annual Installment
717510	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717511	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717512	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717513	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717514	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717515	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717516	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717517	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717518	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717519	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717520	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717521	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717522	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717523	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717524	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717525	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717526	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717527	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717528	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717529	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717530	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717531	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717532	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717533	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717534	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717535	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717536	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717537	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717538	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717539	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717540	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717541	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717542	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717543	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717544	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717545	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717546	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717547	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717548	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717549	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717550	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717551	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717552	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717553	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717554	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
717555	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717556	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717557	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717558	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717559	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717560	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717561	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717562	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717563	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717564	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717565	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717566	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717567	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717568	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717569	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717570	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
717571	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717572	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717573	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717574	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717575	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717576	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62

**Appendix D**  
**Phases #1-1A Assessment Roll Summary - 2020-21**

<b>Parcel</b>	<b>No. of Units</b>	<b>Lot Type</b>	<b>Total Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Annual Assessment for Principal &amp; Interest</b>	<b>Prepayment &amp; Delinquency Reserve</b>	<b>Administrative Expenses</b>	<b>2019-20 Annual Installment</b>
717577	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
717578	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765554	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765555	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765556	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765557	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765558	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765559	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765560	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765561	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765562	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765563	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765564	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765565	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765566	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765567	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765568	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765569	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765570	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765571	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765572	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765573	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765574	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765597	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765598	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765599	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765600	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765601	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765602	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765603	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765604	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765605	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765606	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765607	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765608	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765609	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765610	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765611	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765612	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765613	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765614	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765615	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765616	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765617	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765618	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765619	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765620	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765621	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765622	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765623	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765624	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765625	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765626	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765627	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765628	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765629	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765630	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765631	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765632	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765633	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765634	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765635	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765636	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765637	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765638	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765639	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765640	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50

**Appendix D**  
**Phases #1-1A Assessment Roll Summary - 2020-21**

<b>Parcel</b>	<b>No. of Units</b>	<b>Lot Type</b>	<b>Total Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Annual Assessment for Principal &amp; Interest</b>	<b>Prepayment &amp; Delinquency Reserve</b>	<b>Administrative Expenses</b>	<b>2019-20 Annual Installment</b>
765641	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765642	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765643	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765644	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765645	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765646	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765647	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765648	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765649	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765650	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765651	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765652	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765653	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765654	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765655	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765656	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765657	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765658	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765659	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765660	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765661	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765662	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765663	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765664	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765665	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765666	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765667	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765668	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765669	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765670	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765671	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765672	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765673	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765674	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765675	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765676	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765677	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765678	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765679	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765680	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765721	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765722	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765723	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765724	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765725	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765726	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765727	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765728	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765729	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765730	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765731	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765732	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765733	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765734	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765735	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765736	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765737	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765738	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765739	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765740	1	2	0.80	\$15,912	\$1,072.94	\$79.56	\$0.00	\$1,152.50
765741	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765742	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765743	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765744	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765745	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765746	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765747	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62

**Appendix D**  
**Phases #1-1A Assessment Roll Summary - 2020-21**

<b>Parcel</b>	<b>No. of Units</b>	<b>Lot Type</b>	<b>Total Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Annual Assessment for Principal &amp; Interest</b>	<b>Prepayment &amp; Delinquency Reserve</b>	<b>Administrative Expenses</b>	<b>2019-20 Annual Installment</b>
765748	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765749	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765750	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765751	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765752	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765753	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765754	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765755	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765756	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765757	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765758	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765759	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765760	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765779	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765780	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765781	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765782	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765783	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765784	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765785	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765786	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765787	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765788	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765789	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765790	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765791	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765792	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765793	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765794	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765795	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765796	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765797	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765798	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765799	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765800	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765801	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765802	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765803	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765804	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765805	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765806	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765807	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765808	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765809	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765810	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765883	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765884	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765885	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765886	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765887	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765888	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765889	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765890	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765891	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765892	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765893	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765894	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765895	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765896	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765897	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765898	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765899	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765900	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765901	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765902	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765903	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765937	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62

Appendix D  
Phases #1-1A Assessment Roll Summary - 2020-21

Parcel	No. of Units	Lot Type	Total Equivalent Units	Outstanding Assessment	Annual Assessment for Principal & Interest	Prepayment & Delinquency Reserve	Administrative Expenses	2019-20 Annual Installment
765938	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765939	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765940	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765941	1	1	1.00	\$19,890	\$1,341.17	\$99.45	\$0.00	\$1,440.62
765974	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>337</b>		<b>299.40</b>	<b>\$5,955,000.00</b>	<b>\$401,546.50</b>	<b>\$29,775.00</b>	<b>\$0.00</b>	<b>\$431,321.50</b>

**APPENDIX E**  
**PHASES #2-3 ASSESSMENT ROLL SUMMARY – 2020-21**

**Appendix E**  
**Phases #2-3 Assessment Roll Summary - 2020-21**

<b>Parcel</b>	<b>No. of Units</b>	<b>Lot Type</b>	<b>Total Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Annual Assessment for Principal &amp; Interest</b>	<b>Prepayment &amp; Delinquency Reserve</b>	<b>Administrative Expenses</b>	<b>2019-20 Annual Installment</b>
765502	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765503	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765504	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765505	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765506	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765507	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765508	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765509	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765510	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765511	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765512	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765513	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765514	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765515	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765516	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765517	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765518	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765519	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765520	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765521	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765522	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765523	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765524	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765525	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765526	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765527	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765528	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765529	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765530	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765531	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765532	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765533	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765534	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765535	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765536	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765537	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765538	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765539	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765540	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765541	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765542	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765543	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765544	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765545	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765546	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765547	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765548	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765549	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765550	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765551	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765553	1	2	0.80	\$19,919	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765575	1	1	1.00	\$15,935	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765576	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765577	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765578	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765579	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765580	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765581	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765582	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765583	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765584	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765585	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765586	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765587	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34
765588	1	1	1.00	\$19,919	\$1,317.54	\$99.59	\$64.21	\$1,481.34









<b>Parcel</b>	<b>No. of Units</b>	<b>Lot Type</b>	<b>Total Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Annual Assessment for Principal &amp; Interest</b>	<b>Prepayment &amp; Delinquency Reserve</b>	<b>Administrative Expenses</b>	<b>2019-20 Annual Installment</b>
765976	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765977	1	2	0.80	\$15,935	\$1,054.03	\$79.67	\$51.37	\$1,185.07
765978	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
765979	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
765980	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
765981	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
765982	0	Common Area	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>271</b>		<b>233.60</b>	<b>\$4,653,000.00</b>	<b>\$307,776.26</b>	<b>\$23,265.00</b>	<b>\$15,000.00</b>	<b>\$346,041.26</b>