BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES
AND
CASH RECEIPTS AND DISBURSEMENTS

AUGUST 25, 2025

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CliftonLarsonAllen LLP
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ACCOUNTANT'S COMPILATION REPORT

The Board of Directors of
Brickyard Metropolitan District No. 1
Douglas County, Colorado

Management is responsible for the accompanying forecasted surplus cash balances and cash receipts and disbursements of Brickyard Metropolitan District No. 1 (the "District") for the Debt Service Fund using the cash basis of accounting as of August 25, 2025 and for the calendar years ended 2025 through 2057 (the "forecast") and the related summary of significant assumptions and accounting policies in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement of the forecast in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants ("AICPA"). We did not examine or review the forecast nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the forecast. Furthermore, because events and circumstances frequently do not occur as expected, even if the development of residential and commercial property occurs with slower build-out, there will usually be differences between the forecasted and actual results, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

The accompanying presentation of projected surplus cash balances and cash receipts and disbursements for the calendar years ending 2025 through 2057, under the hypothetical assumptions in Note 12, assuming that residential and commercial property occurs with slower build-out and a reduction in values and PIF revenues, is not a part of the forecast and is presented for additional analysis only and should not be used for any other purpose. Such projections have not been subjected to the procedures applied in the compilation of the forecast, and we express no assurance of any kind on them.

As discussed in Note 3, the forecast and the projections are presented on the cash basis of accounting, whereas the historical financial statements for the forecast period and the projection periods are expected to be presented in conformity with generally accepted accounting principles on the accrual basis for government wide statements and the modified accrual basis for individual fund financial statements for all funds of the District by fund type.

Guidelines for presentation of a forecast and a projection established by the AICPA require disclosure of the differences resulting from the use of a different basis of accounting in the forecast and the projections than that expected to be used in the historical financial statements for the period. Accordingly, if the AICPA presentation guidelines were followed, the titles in the forecast and the projections would indicate that the presentation reflects the following: surplus cash balances and the cash received and disbursed rather than net position or fund balances and the revenue and expenses or expenditures that would be recognized under generally accepted accounting principles based on the accrual basis and the modified accrual basis of accounting.

We are not independent with respect to the District.

Denver, Colorado
August 25, 2025

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SUMMARY - DEBT SERVICE FUND

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Cash Receipts							Cash Disbursements				
Collection Year	Net Assessed Value (See Page 23)	Net Property Taxes (See Page 18)	Specific Ownership Taxes 6.00%	Net Retail PIF (See Page 22)	Net Tax Increment Financing Revenue (See Page 23)	Developer Advance	**Total Cash Receipts**	Treasurer Collection Fee 1.50%	Trustee Fee $4,000	Estimated Authority Fee 0.50%	**Available for Debt Service** (To Page 4)	Collection Year
2025	-	-	-	-	-	-	-	-	-	-	-	2025
2026	-	-	-	-	-	4,000	4,000	-	4,000	-	-	2026
2027	-	-	-	368,619	-	-	368,619	-	4,000	-	364,619	2027
2028	2,650,000	142,384	8,543	1,171,539	125,517	-	1,447,983	2,136	4,000	628	1,441,220	2028
2029	15,914,016	841,243	50,475	1,583,995	1,044,421	-	3,520,133	12,619	4,000	5,222	3,498,293	2029
2030	31,277,285	1,652,346	99,141	1,811,423	2,107,596	-	5,670,506	24,785	4,000	10,538	5,631,183	2030
2031	35,223,329	1,849,771	110,986	1,847,539	2,380,970	-	6,189,267	27,747	4,000	11,905	6,145,615	2031
2032	37,481,971	1,963,650	117,819	1,884,374	2,536,260	-	6,502,103	29,455	4,000	12,681	6,455,967	2032
2033	37,736,611	1,976,170	118,570	1,921,942	2,553,901	-	6,570,582	29,643	4,000	12,770	6,524,170	2033
2034	38,491,343	2,015,693	120,942	1,960,258	2,604,979	-	6,701,871	30,235	4,000	13,025	6,654,611	2034
2035	38,491,343	2,015,693	120,942	1,999,336	2,604,979	-	6,740,949	30,235	4,000	13,025	6,693,689	2035
2036	39,261,170	2,056,007	123,360	2,039,192	2,657,078	-	6,875,638	30,840	4,000	13,285	6,827,512	2036
2037	39,261,170	2,056,007	123,360	2,079,842	2,657,078	-	6,916,287	30,840	4,000	13,285	6,868,162	2037
2038	40,046,394	2,097,127	125,828	2,121,300	2,710,220	-	7,054,475	31,457	4,000	13,551	7,005,467	2038
2039	40,046,394	2,097,127	125,828	2,163,584	2,710,220	-	7,096,758	31,457	4,000	13,551	7,047,750	2039
2040	40,847,321	2,139,070	128,344	2,206,708	2,764,424	-	7,238,547	32,086	4,000	13,822	7,188,638	2040
2041	40,847,321	2,139,070	128,344	2,250,691	2,764,424	-	7,282,529	32,086	4,000	13,822	7,232,621	2041
2042	41,664,268	2,181,851	130,911	2,295,549	2,819,713	-	7,428,024	32,728	4,000	14,099	7,377,198	2042
2043	41,664,268	2,181,851	130,911	2,341,300	2,819,713	-	7,473,775	32,728	4,000	14,099	7,422,948	2043
2044	42,497,553	2,225,488	133,529	2,387,961	2,876,107	-	7,623,085	33,382	4,000	14,381	7,571,322	2044
2045	42,497,553	2,225,488	133,529	2,435,550	2,876,107	-	7,670,674	33,382	4,000	14,381	7,618,911	2045
2046	43,347,504	2,269,998	136,200	2,484,085	2,933,629	-	7,823,912	34,050	4,000	14,668	7,771,194	2046
2047	43,347,504	2,269,998	136,200	2,533,586	2,933,629	-	7,873,413	34,050	4,000	14,668	7,820,695	2047
2048	44,214,454	2,315,398	138,924	2,584,072	2,992,302	-	8,030,695	34,731	4,000	14,962	7,977,003	2048
2049	44,214,454	2,315,398	138,924	2,635,562	2,992,302	-	8,082,185	34,731	4,000	14,962	8,028,493	2049
2050	45,098,743	2,361,706	141,702	1,907,336	3,052,148	-	7,462,891	35,426	4,000	15,261	7,408,205	2050
2051	45,098,743	2,361,706	141,702	1,376,454	-	-	3,879,862	35,426	4,000	-	3,840,436	2051
2052	46,000,718	2,408,940	144,536	1,403,774	-	-	3,957,250	36,134	4,000	-	3,917,116	2052
2053	46,000,718	2,408,940	144,536	1,431,633	-	-	3,985,110	36,134	4,000	-	3,944,975	2053
2054	46,920,733	2,457,119	147,427	1,460,044	-	-	4,064,590	36,857	4,000	-	4,023,733	2054
2055	46,920,733	2,457,119	147,427	1,489,016	-	-	4,093,562	36,857	4,000	-	4,052,705	2055
2056	47,859,147	2,506,261	150,376	1,518,561	-	-	4,175,197	37,594	4,000	-	4,133,603	2056
2057	47,859,147	2,506,261	150,376	1,548,689	-	-	4,205,326	37,594	4,000	-	4,163,732	2057
		62,494,876	3,749,693	59,243,513	58,517,717	4,000	184,009,798	937,423	128,000	292,589	182,651,787	

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BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS
DEBT SERVICE FUND ONLY

SUMMARY - DEBT SERVICE FUND

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Collection Year	**Available For Debt Service** (See Page 3)	Net Debt Service on $ 70,090,000 2025 Bonds (See Page 24)	**Surplus Fund** Transfer to (Release from)	**Surplus Fund** Cumulative Surplus Balance	**Surplus Fund** Maximum Amount $3,165,796	Net Senior Debt Service Coverage	**Total Cash Disbursements**	**Cash Balances** Annual Surplus Cash (Deficit)	**Cash Balances** Cumulative Surplus Cash Balances	Collection Year
2025	-	-	-	-	3,165,796	n/a	-	-	-	2025
2026	-	-	-	-	3,165,796	n/a	4,000	-	-	2026
2027	364,619	-	364,619	364,619	3,165,796	n/a	368,619	-	-	2027
2028	1,441,220	794,353	646,866	1,011,485	3,165,796	181%	1,447,983	-	-	2028
2029	3,498,293	4,205,400	(707,107)	304,378	3,165,796	83%	3,520,133	-	-	2029
2030	5,631,183	4,415,400	1,215,783	1,520,161	3,165,796	128%	5,670,506	-	-	2030
2031	6,145,615	4,822,800	1,322,815	2,842,976	3,165,796	127%	6,189,267	-	-	2031
2032	6,455,967	5,060,000	322,820	3,165,796	3,165,796	128%	5,428,956	1,073,147	1,073,147	2032
2033	6,524,170	5,120,700	-	3,165,796	3,165,796	127%	5,167,112	1,403,470	2,476,617	2033
2034	6,654,611	5,214,500	-	3,165,796	3,165,796	128%	5,261,760	1,440,111	3,916,728	2034
2035	6,693,689	5,254,000	-	3,165,796	3,165,796	127%	5,301,260	1,439,689	5,356,417	2035
2036	6,827,512	5,351,900	-	3,165,796	3,165,796	128%	5,400,025	1,475,612	6,832,029	2036
2037	6,868,162	5,389,300	-	3,165,796	3,165,796	127%	5,437,425	1,478,862	8,310,891	2037
2038	7,005,467	5,494,200	-	3,165,796	3,165,796	128%	5,543,208	1,511,267	9,822,158	2038
2039	7,047,750	5,527,100	-	3,165,796	3,165,796	128%	5,576,108	1,520,650	11,342,808	2039
2040	7,188,638	5,636,600	-	3,165,796	3,165,796	128%	5,686,508	1,552,038	12,894,847	2040
2041	7,232,621	5,672,600	-	3,165,796	3,165,796	128%	5,722,508	1,560,021	14,454,868	2041
2042	7,377,198	5,788,700	-	3,165,796	3,165,796	127%	5,839,526	1,588,498	16,043,366	2042
2043	7,422,948	5,819,500	-	3,165,796	3,165,796	128%	5,870,326	1,603,448	17,646,814	2043
2044	7,571,322	5,939,200	-	3,165,796	3,165,796	127%	5,990,963	1,632,122	19,278,936	2044
2045	7,618,911	5,976,800	-	3,165,796	3,165,796	127%	6,028,563	1,642,111	20,921,047	2045
2046	7,771,194	6,091,200	-	3,165,796	3,165,796	128%	6,143,918	1,679,994	22,601,041	2046
2047	7,820,695	6,137,000	-	3,165,796	3,165,796	127%	6,189,718	1,683,695	24,284,736	2047
2048	7,977,003	6,257,200	-	3,165,796	3,165,796	127%	6,310,892	1,719,803	26,004,539	2048
2049	8,028,493	6,296,400	-	3,165,796	3,165,796	128%	6,350,092	1,732,093	27,736,632	2049
2050	7,408,205	5,808,200	-	3,165,796	3,165,796	128%	5,862,886	1,600,005	29,336,637	2050
2051	3,840,436	3,013,200	-	3,165,796	3,165,796	127%	3,052,626	827,236	30,163,873	2051
2052	3,917,116	3,070,600	-	3,165,796	3,165,796	128%	3,110,734	846,516	31,010,389	2052
2053	3,944,975	3,098,400	-	3,165,796	3,165,796	127%	3,138,534	846,575	31,856,964	2053
2054	4,023,733	3,152,800	-	3,165,796	3,165,796	128%	3,193,657	870,933	32,727,897	2054
2055	4,052,705	3,176,700	-	3,165,796	3,165,796	128%	3,217,557	876,005	33,603,902	2055
2056	4,133,603	3,246,300	-	3,165,796	3,165,796	127%	3,287,894	887,303	34,491,206	2056
2057	4,163,732	3,266,707	(3,165,796)	-	-	127%	142,505	4,062,821	38,554,026	2057
	182,651,787	144,097,760	-				145,455,772	38,554,026		

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Multi Family for Rent Development							
		MF for Rent							
							Exemption SB 24-233		
								Cumulative Exemption	
Construction Year	Collection Year	Number of Residential Units Completed	Vacant Land 10%	Value Per Unit $498,123	New Market Value	Cumulative Value 2%	Max/home $70,000 2.86%	Value at 10%	Maximum $70,000
				2.0%		(To Page 6)			
2023	2025	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	498,123	-	-	70,000	-	-
2026	2028	-	7,422,033	508,085	-	-	72,002	-	-
2027	2029	149	-	518,247	77,218,828	77,218,828	72,002	7,721,883	-
2028	2030	149	(7,422,033)	528,612	78,763,205	157,526,410	76,179	15,752,641	-
2029	2031	-	-	-	-	157,526,410	76,179	15,752,641	-
2030	2032	-	-	-	-	160,676,938	80,599	16,067,694	-
2031	2033	-	-	-	-	160,676,938	80,599	16,067,694	-
2032	2034	-	-	-	-	163,890,476	85,275	16,389,048	-
2033	2035	-	-	-	-	163,890,476	85,275	16,389,048	-
2034	2036	-	-	-	-	167,168,286	90,223	16,716,829	-
2035	2037	-	-	-	-	167,168,286	90,223	16,716,829	-
2036	2038	-	-	-	-	170,511,652	95,457	17,051,165	-
2037	2039	-	-	-	-	170,511,652	95,457	17,051,165	-
2038	2040	-	-	-	-	173,921,885	100,996	17,392,188	-
2039	2041	-	-	-	-	173,921,885	100,996	17,392,188	-
2040	2042	-	-	-	-	177,400,322	106,855	17,740,032	-
2041	2043	-	-	-	-	177,400,322	106,855	17,740,032	-
2042	2044	-	-	-	-	180,948,329	113,055	18,094,833	-
2043	2045	-	-	-	-	180,948,329	113,055	18,094,833	-
2044	2046	-	-	-	-	184,567,296	119,614	18,456,730	-
2045	2047	-	-	-	-	184,567,296	119,614	18,456,730	-
2046	2048	-	-	-	-	188,258,641	126,554	18,825,864	-
2047	2049	-	-	-	-	188,258,641	126,554	18,825,864	-
2048	2050	-	-	-	-	192,023,814	133,896	19,202,381	-
2049	2051	-	-	-	-	192,023,814	133,896	19,202,381	-
2050	2052	-	-	-	-	195,864,291	141,665	19,586,429	-
2051	2053	-	-	-	-	195,864,291	141,665	19,586,429	-
2052	2054	-	-	-	-	199,781,576	149,884	19,978,158	-
2053	2055	-	-	-	-	199,781,576	149,884	19,978,158	-
2054	2056	-	-	-	-	203,777,208	158,580	20,377,721	-
2055	2057	-	-	-	-	203,777,208	158,580	20,377,721	-
		298	-		155,982,033				

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Residential Development							
		Total New Residential Units							
Construction Year	Collection Year	Total Number of Residential Units	Annual Market Value of New and Existing Residential	Est. Biennial Revaluation per State Statute @ 2.0%	Cumulative SF Residential Market Value Before Exemptions (To Page 8)	Total Annual Change in Exemptions per SB 24-233	Total Cumulative Market Value After Exemptions	Estimated Residential Single Family Assessment Rate	**RESIDENTIAL MULTI FAMILY ASSESSED VALUATION** (To Page 7)
2023	2025	-	-	-	-	-	-	6.700%	-
2024	2026	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	6.800%	-
2027	2029	149	77,218,828	-	77,218,828	(7,721,883)	69,496,945	6.800%	4,725,792
2028	2030	149	78,763,205	1,544,377	157,526,410	(15,752,641)	141,773,769	6.800%	9,640,616
2029	2031	-	-	-	157,526,410	(15,752,641)	141,773,769	6.800%	9,640,616
2030	2032	-	-	3,150,528	160,676,938	(16,067,694)	144,609,244	6.800%	9,833,429
2031	2033	-	-	-	160,676,938	(16,067,694)	144,609,244	6.800%	9,833,429
2032	2034	-	-	3,213,539	163,890,476	(16,389,048)	147,501,429	6.800%	10,030,097
2033	2035	-	-	-	163,890,476	(16,389,048)	147,501,429	6.800%	10,030,097
2034	2036	-	-	3,277,810	167,168,286	(16,716,829)	150,451,457	6.800%	10,230,699
2035	2037	-	-	-	167,168,286	(16,716,829)	150,451,457	6.800%	10,230,699
2036	2038	-	-	3,343,366	170,511,652	(17,051,165)	153,460,487	6.800%	10,435,313
2037	2039	-	-	-	170,511,652	(17,051,165)	153,460,487	6.800%	10,435,313
2038	2040	-	-	3,410,233	173,921,885	(17,392,188)	156,529,696	6.800%	10,644,019
2039	2041	-	-	-	173,921,885	(17,392,188)	156,529,696	6.800%	10,644,019
2040	2042	-	-	3,478,438	177,400,322	(17,740,032)	159,660,290	6.800%	10,856,900
2041	2043	-	-	-	177,400,322	(17,740,032)	159,660,290	6.800%	10,856,900
2042	2044	-	-	3,548,006	180,948,329	(18,094,833)	162,853,496	6.800%	11,074,038
2043	2045	-	-	-	180,948,329	(18,094,833)	162,853,496	6.800%	11,074,038
2044	2046	-	-	3,618,967	184,567,296	(18,456,730)	166,110,566	6.800%	11,295,518
2045	2047	-	-	-	184,567,296	(18,456,730)	166,110,566	6.800%	11,295,518
2046	2048	-	-	3,691,346	188,258,641	(18,825,864)	169,432,777	6.800%	11,521,429
2047	2049	-	-	-	188,258,641	(18,825,864)	169,432,777	6.800%	11,521,429
2048	2050	-	-	3,765,173	192,023,814	(19,202,381)	172,821,433	6.800%	11,751,857
2049	2051	-	-	-	192,023,814	(19,202,381)	172,821,433	6.800%	11,751,857
2050	2052	-	-	3,840,476	195,864,291	(19,586,429)	176,277,861	6.800%	11,986,895
2051	2053	-	-	-	195,864,291	(19,586,429)	176,277,861	6.800%	11,986,895
2052	2054	-	-	3,917,286	199,781,576	(19,978,158)	179,803,419	6.800%	12,226,632
2053	2055	-	-	-	199,781,576	(19,978,158)	179,803,419	6.800%	12,226,632
2054	2056	-	-	3,995,632	203,777,208	(20,377,721)	183,399,487	6.800%	12,471,165
2055	2057	-	-	-	203,777,208	(20,377,721)	183,399,487	6.800%	12,471,165
		298	155,982,033	43,799,543					

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BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Platted / Improved Land						
Construction Year	Collection Year	Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page 8)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION	RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page 6)	**TOTAL ASSESSED VALUATION** (To Pages 8 & 18 & 23)	Collection Year
2023	2025	-	-	27.90%	-	-	-	2025
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	7,422,033	7,422,033	25.00%	1,855,508	-	1,855,508	2028
2027	2029	-	7,422,033	25.00%	1,855,508	4,725,792	6,581,301	2029
2028	2030	(7,422,033)	-	25.00%	-	9,640,616	9,640,616	2030
2029	2031	-	-	25.00%	-	9,640,616	9,640,616	2031
2030	2032	-	-	25.00%	-	9,833,429	9,833,429	2032
2031	2033	-	-	25.00%	-	9,833,429	9,833,429	2033
2032	2034	-	-	25.00%	-	10,030,097	10,030,097	2034
2033	2035	-	-	25.00%	-	10,030,097	10,030,097	2035
2034	2036	-	-	25.00%	-	10,230,699	10,230,699	2036
2035	2037	-	-	25.00%	-	10,230,699	10,230,699	2037
2036	2038	-	-	25.00%	-	10,435,313	10,435,313	2038
2037	2039	-	-	25.00%	-	10,435,313	10,435,313	2039
2038	2040	-	-	25.00%	-	10,644,019	10,644,019	2040
2039	2041	-	-	25.00%	-	10,644,019	10,644,019	2041
2040	2042	-	-	25.00%	-	10,856,900	10,856,900	2042
2041	2043	-	-	25.00%	-	10,856,900	10,856,900	2043
2042	2044	-	-	25.00%	-	11,074,038	11,074,038	2044
2043	2045	-	-	25.00%	-	11,074,038	11,074,038	2045
2044	2046	-	-	25.00%	-	11,295,518	11,295,518	2046
2045	2047	-	-	25.00%	-	11,295,518	11,295,518	2047
2046	2048	-	-	25.00%	-	11,521,429	11,521,429	2048
2047	2049	-	-	25.00%	-	11,521,429	11,521,429	2049
2048	2050	-	-	25.00%	-	11,751,857	11,751,857	2050
2049	2051	-	-	25.00%	-	11,751,857	11,751,857	2051
2050	2052	-	-	25.00%	-	11,986,895	11,986,895	2052
2051	2053	-	-	25.00%	-	11,986,895	11,986,895	2053
2052	2054	-	-	25.00%	-	12,226,632	12,226,632	2054
2053	2055	-	-	25.00%	-	12,226,632	12,226,632	2055
2054	2056	-	-	25.00%	-	12,471,165	12,471,165	2056
2055	2057	-	-	25.00%	-	12,471,165	12,471,165	2057
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This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Residential				Land						
Collection Year	Cumulative Residential Market Value Before Exemptions (See Page 6)	Residential Assessment Rate	Base Maximum Debt Mill Levy	Prior Residential Property Tax Revenue	Cumulative Land Market Value (See Page 7)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Total Current Assessed Valuation (See Page 7)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page 18)
2025	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2026	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	-	6.25%	50.000	-	7,422,033	27.00%	50.000	100,197	1,855,508	100,197	54.000
2029	77,218,828	6.25%	50.000	241,309	7,422,033	27.00%	50.000	100,197	6,581,301	341,506	51.890
2030	157,526,410	6.25%	50.000	492,270	-	27.00%	50.000	-	9,640,616	492,270	51.062
2031	157,526,410	6.25%	50.000	492,270	-	27.00%	50.000	-	9,640,616	492,270	51.062
2032	160,676,938	6.25%	50.000	502,115	-	27.00%	50.000	-	9,833,429	502,115	51.062
2033	160,676,938	6.25%	50.000	502,115	-	27.00%	50.000	-	9,833,429	502,115	51.062
2034	163,890,476	6.25%	50.000	512,158	-	27.00%	50.000	-	10,030,097	512,158	51.062
2035	163,890,476	6.25%	50.000	512,158	-	27.00%	50.000	-	10,030,097	512,158	51.062
2036	167,168,286	6.25%	50.000	522,401	-	27.00%	50.000	-	10,230,699	522,401	51.062
2037	167,168,286	6.25%	50.000	522,401	-	27.00%	50.000	-	10,230,699	522,401	51.062
2038	170,511,652	6.25%	50.000	532,849	-	27.00%	50.000	-	10,435,313	532,849	51.062
2039	170,511,652	6.25%	50.000	532,849	-	27.00%	50.000	-	10,435,313	532,849	51.062
2040	173,921,885	6.25%	50.000	543,506	-	27.00%	50.000	-	10,644,019	543,506	51.062
2041	173,921,885	6.25%	50.000	543,506	-	27.00%	50.000	-	10,644,019	543,506	51.062
2042	177,400,322	6.25%	50.000	554,376	-	27.00%	50.000	-	10,856,900	554,376	51.062
2043	177,400,322	6.25%	50.000	554,376	-	27.00%	50.000	-	10,856,900	554,376	51.062
2044	180,948,329	6.25%	50.000	565,464	-	27.00%	50.000	-	11,074,038	565,464	51.062
2045	180,948,329	6.25%	50.000	565,464	-	27.00%	50.000	-	11,074,038	565,464	51.062
2046	184,567,296	6.25%	50.000	576,773	-	27.00%	50.000	-	11,295,518	576,773	51.062
2047	184,567,296	6.25%	50.000	576,773	-	27.00%	50.000	-	11,295,518	576,773	51.062
2048	188,258,641	6.25%	50.000	588,308	-	27.00%	50.000	-	11,521,429	588,308	51.062
2049	188,258,641	6.25%	50.000	588,308	-	27.00%	50.000	-	11,521,429	588,308	51.062
2050	192,023,814	6.25%	50.000	600,074	-	27.00%	50.000	-	11,751,857	600,074	51.062
2051	192,023,814	6.25%	50.000	600,074	-	27.00%	50.000	-	11,751,857	600,074	51.062
2052	195,864,291	6.25%	50.000	612,076	-	27.00%	50.000	-	11,986,895	612,076	51.062
2053	195,864,291	6.25%	50.000	612,076	-	27.00%	50.000	-	11,986,895	612,076	51.062
2054	199,781,576	6.25%	50.000	624,317	-	27.00%	50.000	-	12,226,632	624,317	51.062
2055	199,781,576	6.25%	50.000	624,317	-	27.00%	50.000	-	12,226,632	624,317	51.062
2056	203,777,208	6.25%	50.000	636,804	-	27.00%	50.000	-	12,471,165	636,804	51.062
2057	203,777,208	6.25%	50.000	636,804	-	27.00%	50.000	-	12,471,165	636,804	51.062

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Multi Family for Sale Development							
		1 Bedroom							
							Exemption SB 24-233		
								Cumulative Exemption	
Construction Year	Collection Year	Number of Residential Units Completed	Vacant Land 10%	Value Per Unit $644,184	New Market Value	Cumulative Value 2%	Max/home $70,000 2.86%	Value at 10%	Maximum $70,000
				2.0%		(To Page 10)			
2023	2025	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	644,184	-	-	70,000	-	-
2026	2028	-	-	657,068	-	-	72,002	-	-
2027	2029	-	-	670,209	-	-	72,002	-	-
2028	2030	-	7,536,953	683,613	-	-	76,179	-	-
2029	2031	117	(4,187,196)	697,285	81,582,401	81,582,401	76,179	8,158,240	-
2030	2032	52	(2,769,991)	711,231	36,984,022	120,198,071	80,599	12,019,807	-
2031	2033	9	(579,766)	725,456	6,529,102	126,727,173	80,599	12,672,717	-
2032	2034	-	-	-	-	129,261,717	85,275	12,926,172	-
2033	2035	-	-	-	-	129,261,717	85,275	12,926,172	-
2034	2036	-	-	-	-	131,846,951	90,223	13,184,695	-
2035	2037	-	-	-	-	131,846,951	90,223	13,184,695	-
2036	2038	-	-	-	-	134,483,890	95,457	13,448,389	-
2037	2039	-	-	-	-	134,483,890	95,457	13,448,389	-
2038	2040	-	-	-	-	137,173,568	100,996	13,717,357	-
2039	2041	-	-	-	-	137,173,568	100,996	13,717,357	-
2040	2042	-	-	-	-	139,917,039	106,855	13,991,704	-
2041	2043	-	-	-	-	139,917,039	106,855	13,991,704	-
2042	2044	-	-	-	-	142,715,380	113,055	14,271,538	-
2043	2045	-	-	-	-	142,715,380	113,055	14,271,538	-
2044	2046	-	-	-	-	145,569,687	119,614	14,556,969	-
2045	2047	-	-	-	-	145,569,687	119,614	14,556,969	-
2046	2048	-	-	-	-	148,481,081	126,554	14,848,108	-
2047	2049	-	-	-	-	148,481,081	126,554	14,848,108	-
2048	2050	-	-	-	-	151,450,703	133,896	15,145,070	-
2049	2051	-	-	-	-	151,450,703	133,896	15,145,070	-
2050	2052	-	-	-	-	154,479,717	141,665	15,447,972	-
2051	2053	-	-	-	-	154,479,717	141,665	15,447,972	-
2052	2054	-	-	-	-	157,569,311	149,884	15,756,931	-
2053	2055	-	-	-	-	157,569,311	149,884	15,756,931	-
2054	2056	-	-	-	-	160,720,697	158,580	16,072,070	-
2055	2057	-	-	-	-	160,720,697	158,580	16,072,070	-
		178	-		125,095,525				

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Residential Development							
		Total New Residential Units							
Construction Year	Collection Year	Total Number of Residential Units	Annual Market Value of New and Existing Residential	Est. Biennial Revaluation per State Statute @ 2.0%	Cumulative SF Residential Market Value Before Exemptions (To Page 12)	Total Annual Change in Exemptions per SB 24-233	Total Cumulative Market Value After Exemptions	Estimated Residential Single Family Assessment Rate	**RESIDENTIAL MULTI FAMILY ASSESSED VALUATION** (To Page 11)
2023	2025	-	-	-	-	-	-	6.700%	-
2024	2026	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	6.800%	-
2027	2029	-	-	-	-	-	-	6.800%	-
2028	2030	-	-	-	-	-	-	6.800%	-
2029	2031	117	81,582,401	-	81,582,401	(8,158,240)	73,424,161	6.800%	4,992,843
2030	2032	52	36,984,022	1,631,648	120,198,071	(12,019,807)	108,178,264	6.800%	7,356,122
2031	2033	9	6,529,102	-	126,727,173	(12,672,717)	114,054,456	6.800%	7,755,703
2032	2034	-	-	2,534,543	129,261,717	(12,926,172)	116,335,545	6.800%	7,910,817
2033	2035	-	-	-	129,261,717	(12,926,172)	116,335,545	6.800%	7,910,817
2034	2036	-	-	2,585,234	131,846,951	(13,184,695)	118,662,256	6.800%	8,069,033
2035	2037	-	-	-	131,846,951	(13,184,695)	118,662,256	6.800%	8,069,033
2036	2038	-	-	2,636,939	134,483,890	(13,448,389)	121,035,501	6.800%	8,230,414
2037	2039	-	-	-	134,483,890	(13,448,389)	121,035,501	6.800%	8,230,414
2038	2040	-	-	2,689,678	137,173,568	(13,717,357)	123,456,211	6.800%	8,395,022
2039	2041	-	-	-	137,173,568	(13,717,357)	123,456,211	6.800%	8,395,022
2040	2042	-	-	2,743,471	139,917,039	(13,991,704)	125,925,335	6.800%	8,562,923
2041	2043	-	-	-	139,917,039	(13,991,704)	125,925,335	6.800%	8,562,923
2042	2044	-	-	2,798,341	142,715,380	(14,271,538)	128,443,842	6.800%	8,734,181
2043	2045	-	-	-	142,715,380	(14,271,538)	128,443,842	6.800%	8,734,181
2044	2046	-	-	2,854,308	145,569,687	(14,556,969)	131,012,719	6.800%	8,908,865
2045	2047	-	-	-	145,569,687	(14,556,969)	131,012,719	6.800%	8,908,865
2046	2048	-	-	2,911,394	148,481,081	(14,848,108)	133,632,973	6.800%	9,087,042
2047	2049	-	-	-	148,481,081	(14,848,108)	133,632,973	6.800%	9,087,042
2048	2050	-	-	2,969,622	151,450,703	(15,145,070)	136,305,633	6.800%	9,268,783
2049	2051	-	-	-	151,450,703	(15,145,070)	136,305,633	6.800%	9,268,783
2050	2052	-	-	3,029,014	154,479,717	(15,447,972)	139,031,745	6.800%	9,454,159
2051	2053	-	-	-	154,479,717	(15,447,972)	139,031,745	6.800%	9,454,159
2052	2054	-	-	3,089,594	157,569,311	(15,756,931)	141,812,380	6.800%	9,643,242
2053	2055	-	-	-	157,569,311	(15,756,931)	141,812,380	6.800%	9,643,242
2054	2056	-	-	3,151,386	160,720,697	(16,072,070)	144,648,628	6.800%	9,836,107
2055	2057	-	-	-	160,720,697	(16,072,070)	144,648,628	6.800%	9,836,107
		178	125,095,525	35,625,172					

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Platted / Improved Land						
Construction Year	Collection Year	Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page 12)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION	RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page 10)	**TOTAL ASSESSED VALUATION** (To Pages 12 & 18 & 23)	Collection Year
2023	2025	-	-	27.90%	-	-	-	2025
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	-	-	25.00%	-	-	-	2028
2027	2029	-	-	25.00%	-	-	-	2029
2028	2030	7,536,953	7,536,953	25.00%	1,884,238	-	1,884,238	2030
2029	2031	(4,187,196)	3,349,757	25.00%	837,439	4,992,843	5,830,282	2031
2030	2032	(2,769,991)	579,766	25.00%	144,941	7,356,122	7,501,063	2032
2031	2033	(579,766)	-	25.00%	-	7,755,703	7,755,703	2033
2032	2034	-	-	25.00%	-	7,910,817	7,910,817	2034
2033	2035	-	-	25.00%	-	7,910,817	7,910,817	2035
2034	2036	-	-	25.00%	-	8,069,033	8,069,033	2036
2035	2037	-	-	25.00%	-	8,069,033	8,069,033	2037
2036	2038	-	-	25.00%	-	8,230,414	8,230,414	2038
2037	2039	-	-	25.00%	-	8,230,414	8,230,414	2039
2038	2040	-	-	25.00%	-	8,395,022	8,395,022	2040
2039	2041	-	-	25.00%	-	8,395,022	8,395,022	2041
2040	2042	-	-	25.00%	-	8,562,923	8,562,923	2042
2041	2043	-	-	25.00%	-	8,562,923	8,562,923	2043
2042	2044	-	-	25.00%	-	8,734,181	8,734,181	2044
2043	2045	-	-	25.00%	-	8,734,181	8,734,181	2045
2044	2046	-	-	25.00%	-	8,908,865	8,908,865	2046
2045	2047	-	-	25.00%	-	8,908,865	8,908,865	2047
2046	2048	-	-	25.00%	-	9,087,042	9,087,042	2048
2047	2049	-	-	25.00%	-	9,087,042	9,087,042	2049
2048	2050	-	-	25.00%	-	9,268,783	9,268,783	2050
2049	2051	-	-	25.00%	-	9,268,783	9,268,783	2051
2050	2052	-	-	25.00%	-	9,454,159	9,454,159	2052
2051	2053	-	-	25.00%	-	9,454,159	9,454,159	2053
2052	2054	-	-	25.00%	-	9,643,242	9,643,242	2054
2053	2055	-	-	25.00%	-	9,643,242	9,643,242	2055
2054	2056	-	-	25.00%	-	9,836,107	9,836,107	2056
2055	2057	-	-	25.00%	-	9,836,107	9,836,107	2057
		-						

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BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Prior Year Property Tax Revenue – Residential				Prior Year Property Tax Revenue – Land				Mill Levy Adjustments		
Collection Year	Cumulative Residential Market Value Before Exemptions (See Page 10)	Residential Assessment Rate	Base Maximum Debt Mill Levy	Prior Residential Property Tax Revenue	Cumulative Land Market Value (See Page 11)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Total Current Assessed Valuation (See Page 11)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page 18)
2025	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2026	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2029	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2030	-	6.25%	50.000	-	7,536,953	27.00%	50.000	101,749	1,884,238	101,749	54.000
2031	81,582,401	6.25%	50.000	254,945	3,349,757	27.00%	50.000	45,222	5,830,282	300,167	51.484
2032	120,198,071	6.25%	50.000	375,619	579,766	27.00%	50.000	7,827	7,501,063	383,446	51.118
2033	126,727,173	6.25%	50.000	396,022	-	27.00%	50.000	-	7,755,703	396,022	51.062
2034	129,261,717	6.25%	50.000	403,943	-	27.00%	50.000	-	7,910,817	403,943	51.062
2035	129,261,717	6.25%	50.000	403,943	-	27.00%	50.000	-	7,910,817	403,943	51.062
2036	131,846,951	6.25%	50.000	412,022	-	27.00%	50.000	-	8,069,033	412,022	51.062
2037	131,846,951	6.25%	50.000	412,022	-	27.00%	50.000	-	8,069,033	412,022	51.062
2038	134,483,890	6.25%	50.000	420,262	-	27.00%	50.000	-	8,230,414	420,262	51.062
2039	134,483,890	6.25%	50.000	420,262	-	27.00%	50.000	-	8,230,414	420,262	51.062
2040	137,173,568	6.25%	50.000	428,667	-	27.00%	50.000	-	8,395,022	428,667	51.062
2041	137,173,568	6.25%	50.000	428,667	-	27.00%	50.000	-	8,395,022	428,667	51.062
2042	139,917,039	6.25%	50.000	437,241	-	27.00%	50.000	-	8,562,923	437,241	51.062
2043	139,917,039	6.25%	50.000	437,241	-	27.00%	50.000	-	8,562,923	437,241	51.062
2044	142,715,380	6.25%	50.000	445,986	-	27.00%	50.000	-	8,734,181	445,986	51.062
2045	142,715,380	6.25%	50.000	445,986	-	27.00%	50.000	-	8,734,181	445,986	51.062
2046	145,569,687	6.25%	50.000	454,905	-	27.00%	50.000	-	8,908,865	454,905	51.062
2047	145,569,687	6.25%	50.000	454,905	-	27.00%	50.000	-	8,908,865	454,905	51.062
2048	148,481,081	6.25%	50.000	464,003	-	27.00%	50.000	-	9,087,042	464,003	51.062
2049	148,481,081	6.25%	50.000	464,003	-	27.00%	50.000	-	9,087,042	464,003	51.062
2050	151,450,703	6.25%	50.000	473,283	-	27.00%	50.000	-	9,268,783	473,283	51.062
2051	151,450,703	6.25%	50.000	473,283	-	27.00%	50.000	-	9,268,783	473,283	51.062
2052	154,479,717	6.25%	50.000	482,749	-	27.00%	50.000	-	9,454,159	482,749	51.062
2053	154,479,717	6.25%	50.000	482,749	-	27.00%	50.000	-	9,454,159	482,749	51.062
2054	157,569,311	6.25%	50.000	492,404	-	27.00%	50.000	-	9,643,242	492,404	51.062
2055	157,569,311	6.25%	50.000	492,404	-	27.00%	50.000	-	9,643,242	492,404	51.062
2056	160,720,697	6.25%	50.000	502,252	-	27.00%	50.000	-	9,836,107	502,252	51.062
2057	160,720,697	6.25%	50.000	502,252	-	27.00%	50.000	-	9,836,107	502,252	51.062

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Commercial Development											
		Office				**Restaurant**				**Hotel**			
Construction Year	Collection Year	Annual Commercial Square Feet	Vacant Land 10%	Value per Per Sq. Foot $367	Annual Market Value of New Units	Annual Commercial Square Feet	Vacant Land 10%	Value per Per Sq. Foot $365	Annual Market Value of New Units	Annual Number of Rooms	Vacant Land 10%	Value per Per Room $207,538	Annual Market Value of New Units
				2.0%				2.0%				2.0%	
2023	2025	-	-	-	-	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-	-	-	-	-
2025	2027		-	367	-		-	365	-	-	-	207,538	-
2026	2028	-	797,344	374	-	-	406,756	372	-	-	-	211,689	-
2027	2029	21,726	391,919	382	8,295,569	11,144	(96,506)	380	4,231,889	-	2,594,225	215,923	-
2028	2030	32,405	(1,189,264)	389	12,620,559	8,500	(310,250)	387	3,292,398	125	(2,594,225)	220,241	27,530,123
2029	2031	-	-	-	-	-	-	-	-	-	-	-	-
2030	2032	-	-	-	-	-	-	-	-	-	-	-	-
2031	2033	-	-	-	-	-	-	-	-	-	-	-	-
2032	2034	-	-	-	-	-	-	-	-	-	-	-	-
2033	2035	-	-	-	-	-	-	-	-	-	-	-	-
2034	2036	-	-	-	-	-	-	-	-	-	-	-	-
2035	2037	-	-	-	-	-	-	-	-	-	-	-	-
2036	2038	-	-	-	-	-	-	-	-	-	-	-	-
2037	2039	-	-	-	-	-	-	-	-	-	-	-	-
2038	2040	-	-	-	-	-	-	-	-	-	-	-	-
2039	2041	-	-	-	-	-	-	-	-	-	-	-	-
2040	2042	-	-	-	-	-	-	-	-	-	-	-	-
2041	2043	-	-	-	-	-	-	-	-	-	-	-	-
2042	2044	-	-	-	-	-	-	-	-	-	-	-	-
2043	2045	-	-	-	-	-	-	-	-	-	-	-	-
2044	2046	-	-	-	-	-	-	-	-	-	-	-	-
2045	2047	-	-	-	-	-	-	-	-	-	-	-	-
2046	2048	-	-	-	-	-	-	-	-	-	-	-	-
2047	2049	-	-	-	-	-	-	-	-	-	-	-	-
2048	2050	-	-	-	-	-	-	-	-	-	-	-	-
2049	2051	-	-	-	-	-	-	-	-	-	-	-	-
2050	2052	-	-	-	-	-	-	-	-	-	-	-	-
2051	2053	-	-	-	-	-	-	-	-	-	-	-	-
2052	2054	-	-	-	-	-	-	-	-	-	-	-	-
2053	2055	-	-	-	-	-	-	-	-	-	-	-	-
2054	2056	-	-	-	-	-	-	-	-	-	-	-	-
2055	2057	-	-	-	-	-	-	-	-	-	-	-	-
		54,131	-		20,916,128	19,644	-		7,524,287	125	-		27,530,123

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Commercial, State Assessed, and Other							
		Entertainment Pad Site (Bowling Alley)				Retail			
Construction Year	Collection Year	Number of Commerical Square Footage	Vacant Land 10%	Value Per sqft $296	New Market Value	Number of Commerical Square Footage	Vacant Land 10%	Value Per sqft $365	New Market Value
				2.0%				2.0%	
2023	2025	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	296	-	-	-	365	-
2026	2028	-	1,776,000	302	-	-	197,867	372	-
2027	2029	60,000	(1,776,000)	308	18,477,504	5,421	(24,309)	380	2,058,603
2028	2030	-	-	-	-	4,755	(173,558)	387	1,841,806
2029	2031	-	-	-	-	-	-	-	-
2030	2032	-	-	-	-	-	-	-	-
2031	2033	-	-	-	-	-	-	-	-
2032	2034	-	-	-	-	-	-	-	-
2033	2035	-	-	-	-	-	-	-	-
2034	2036	-	-	-	-	-	-	-	-
2035	2037	-	-	-	-	-	-	-	-
2036	2038	-	-	-	-	-	-	-	-
2037	2039	-	-	-	-	-	-	-	-
2038	2040	-	-	-	-	-	-	-	-
2039	2041	-	-	-	-	-	-	-	-
2040	2042	-	-	-	-	-	-	-	-
2041	2043	-	-	-	-	-	-	-	-
2042	2044	-	-	-	-	-	-	-	-
2043	2045	-	-	-	-	-	-	-	-
2044	2046	-	-	-	-	-	-	-	-
2045	2047	-	-	-	-	-	-	-	-
2046	2048	-	-	-	-	-	-	-	-
2047	2049	-	-	-	-	-	-	-	-
2048	2050	-	-	-	-	-	-	-	-
2049	2051	-	-	-	-	-	-	-	-
2050	2052	-	-	-	-	-	-	-	-
2051	2053	-	-	-	-	-	-	-	-
2052	2054	-	-	-	-	-	-	-	-
2053	2055	-	-	-	-	-	-	-	-
2054	2056	-	-	-	-	-	-	-	-
2055	2057	-	-	-	-	-	-	-	-
		60,000	-		18,477,504	10,176	-		3,900,409

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Commercial, State Assessed, and Other						
Construction Year	Collection Year	Total Number of Commerical Square Feet	Total Number of Hotel Rooms	Annual Value of New Commercial Property	Est. Biennial Revaluation per State Statute @ 2%	Cumulative Market Value of Nonresidential (To Page 17)	Estimated Nonresidential Assessment Ratio	STATE AND COMMERCIAL ASSESSED VALUATION (To Page 16)
2023	2025	-	-	-	-	-	27.90%	
2024	2026	-	-	-	-	-	27.00%	-
2025	2027	-	-	-	-	-	25.00%	-
2026	2028	-	-	-	-	-	25.00%	-
2027	2029	98,291	-	33,063,566	-	33,063,566	25.00%	8,265,891
2028	2030	45,660	125	45,284,887	661,271	79,009,723	25.00%	19,752,431
2029	2031	-	-	-	-	79,009,723	25.00%	19,752,431
2030	2032	-	-	-	1,580,194	80,589,918	25.00%	20,147,479
2031	2033	-	-	-	-	80,589,918	25.00%	20,147,479
2032	2034	-	-	-	1,611,798	82,201,716	25.00%	20,550,429
2033	2035	-	-	-	-	82,201,716	25.00%	20,550,429
2034	2036	-	-	-	1,644,034	83,845,751	25.00%	20,961,438
2035	2037	-	-	-	-	83,845,751	25.00%	20,961,438
2036	2038	-	-	-	1,676,915	85,522,666	25.00%	21,380,666
2037	2039	-	-	-	-	85,522,666	25.00%	21,380,666
2038	2040	-	-	-	1,710,453	87,233,119	25.00%	21,808,280
2039	2041	-	-	-	-	87,233,119	25.00%	21,808,280
2040	2042	-	-	-	1,744,662	88,977,781	25.00%	22,244,445
2041	2043	-	-	-	-	88,977,781	25.00%	22,244,445
2042	2044	-	-	-	1,779,556	90,757,337	25.00%	22,689,334
2043	2045	-	-	-	-	90,757,337	25.00%	22,689,334
2044	2046	-	-	-	1,815,147	92,572,484	25.00%	23,143,121
2045	2047	-	-	-	-	92,572,484	25.00%	23,143,121
2046	2048	-	-	-	1,851,450	94,423,933	25.00%	23,605,983
2047	2049	-	-	-	-	94,423,933	25.00%	23,605,983
2048	2050	-	-	-	1,888,479	96,312,412	25.00%	24,078,103
2049	2051	-	-	-	-	96,312,412	25.00%	24,078,103
2050	2052	-	-	-	1,926,248	98,238,660	25.00%	24,559,665
2051	2053	-	-	-	-	98,238,660	25.00%	24,559,665
2052	2054	-	-	-	1,964,773	100,203,433	25.00%	25,050,858
2053	2055	-	-	-	-	100,203,433	25.00%	25,050,858
2054	2056	-	-	-	2,004,069	102,207,502	25.00%	25,551,876
2055	2057	-	-	-	-	102,207,502	25.00%	25,551,876
				78,348,452	21,854,981			

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Platted / Improved Land							
Construction Year	Collection Year	Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page 17)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION	COMMERCIAL ASSESSED VALUATION (See Page 15)	**TOTAL ASSESSED VALUATION** (To Pages 17 & 18 & 23)	Collection Year
2023	2025	-	-	27.90%	-	-	-	2025
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	3,177,967	3,177,967	25.00%	794,492	-	794,492	2028
2027	2029	1,089,329	4,267,296	25.00%	1,066,824	8,265,891	9,332,715	2029
2028	2030	(4,267,296)	-	25.00%	-	19,752,431	19,752,431	2030
2029	2031	-	-	25.00%	-	19,752,431	19,752,431	2031
2030	2032	-	-	25.00%	-	20,147,479	20,147,479	2032
2031	2033	-	-	25.00%	-	20,147,479	20,147,479	2033
2032	2034	-	-	25.00%	-	20,550,429	20,550,429	2034
2033	2035	-	-	25.00%	-	20,550,429	20,550,429	2035
2034	2036	-	-	25.00%	-	20,961,438	20,961,438	2036
2035	2037	-	-	25.00%	-	20,961,438	20,961,438	2037
2036	2038	-	-	25.00%	-	21,380,666	21,380,666	2038
2037	2039	-	-	25.00%	-	21,380,666	21,380,666	2039
2038	2040	-	-	25.00%	-	21,808,280	21,808,280	2040
2039	2041	-	-	25.00%	-	21,808,280	21,808,280	2041
2040	2042	-	-	25.00%	-	22,244,445	22,244,445	2042
2041	2043	-	-	25.00%	-	22,244,445	22,244,445	2043
2042	2044	-	-	25.00%	-	22,689,334	22,689,334	2044
2043	2045	-	-	25.00%	-	22,689,334	22,689,334	2045
2044	2046	-	-	25.00%	-	23,143,121	23,143,121	2046
2045	2047	-	-	25.00%	-	23,143,121	23,143,121	2047
2046	2048	-	-	25.00%	-	23,605,983	23,605,983	2048
2047	2049	-	-	25.00%	-	23,605,983	23,605,983	2049
2048	2050	-	-	25.00%	-	24,078,103	24,078,103	2050
2049	2051	-	-	25.00%	-	24,078,103	24,078,103	2051
2050	2052	-	-	25.00%	-	24,559,665	24,559,665	2052
2051	2053	-	-	25.00%	-	24,559,665	24,559,665	2053
2052	2054	-	-	25.00%	-	25,050,858	25,050,858	2054
2053	2055	-	-	25.00%	-	25,050,858	25,050,858	2055
2054	2056	-	-	25.00%	-	25,551,876	25,551,876	2056
2055	2057	-	-	25.00%	-	25,551,876	25,551,876	2057
		-						

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Land				Commercial, State Assessed, and Other						
Collection Year	Cumulative Land Market Value (See Page 16)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Cumulative Nonresidential Market Value (See Page 15)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Nonresidential Property Tax Revenue	Total Current Assessed Valuation (See Page 16)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page 18)
2025	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2026	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	3,177,967	27.00%	50.000	42,903	-	27.00%	50.000	-	794,492	42,903	54.000
2029	4,267,296	27.00%	50.000	57,608	33,063,566	27.00%	50.000	446,358	9,332,715	503,967	54.000
2030	-	27.00%	50.000	-	79,009,723	27.00%	50.000	1,066,631	19,752,431	1,066,631	54.000
2031	-	27.00%	50.000	-	79,009,723	27.00%	50.000	1,066,631	19,752,431	1,066,631	54.000
2032	-	27.00%	50.000	-	80,589,918	27.00%	50.000	1,087,964	20,147,479	1,087,964	54.000
2033	-	27.00%	50.000	-	80,589,918	27.00%	50.000	1,087,964	20,147,479	1,087,964	54.000
2034	-	27.00%	50.000	-	82,201,716	27.00%	50.000	1,109,723	20,550,429	1,109,723	54.000
2035	-	27.00%	50.000	-	82,201,716	27.00%	50.000	1,109,723	20,550,429	1,109,723	54.000
2036	-	27.00%	50.000	-	83,845,751	27.00%	50.000	1,131,918	20,961,438	1,131,918	54.000
2037	-	27.00%	50.000	-	83,845,751	27.00%	50.000	1,131,918	20,961,438	1,131,918	54.000
2038	-	27.00%	50.000	-	85,522,666	27.00%	50.000	1,154,556	21,380,666	1,154,556	54.000
2039	-	27.00%	50.000	-	85,522,666	27.00%	50.000	1,154,556	21,380,666	1,154,556	54.000
2040	-	27.00%	50.000	-	87,233,119	27.00%	50.000	1,177,647	21,808,280	1,177,647	54.000
2041	-	27.00%	50.000	-	87,233,119	27.00%	50.000	1,177,647	21,808,280	1,177,647	54.000
2042	-	27.00%	50.000	-	88,977,781	27.00%	50.000	1,201,200	22,244,445	1,201,200	54.000
2043	-	27.00%	50.000	-	88,977,781	27.00%	50.000	1,201,200	22,244,445	1,201,200	54.000
2044	-	27.00%	50.000	-	90,757,337	27.00%	50.000	1,225,224	22,689,334	1,225,224	54.000
2045	-	27.00%	50.000	-	90,757,337	27.00%	50.000	1,225,224	22,689,334	1,225,224	54.000
2046	-	27.00%	50.000	-	92,572,484	27.00%	50.000	1,249,729	23,143,121	1,249,729	54.000
2047	-	27.00%	50.000	-	92,572,484	27.00%	50.000	1,249,729	23,143,121	1,249,729	54.000
2048	-	27.00%	50.000	-	94,423,933	27.00%	50.000	1,274,723	23,605,983	1,274,723	54.000
2049	-	27.00%	50.000	-	94,423,933	27.00%	50.000	1,274,723	23,605,983	1,274,723	54.000
2050	-	27.00%	50.000	-	96,312,412	27.00%	50.000	1,300,218	24,078,103	1,300,218	54.000
2051	-	27.00%	50.000	-	96,312,412	27.00%	50.000	1,300,218	24,078,103	1,300,218	54.000
2052	-	27.00%	50.000	-	98,238,660	27.00%	50.000	1,326,222	24,559,665	1,326,222	54.000
2053	-	27.00%	50.000	-	98,238,660	27.00%	50.000	1,326,222	24,559,665	1,326,222	54.000
2054	-	27.00%	50.000	-	100,203,433	27.00%	50.000	1,352,746	25,050,858	1,352,746	54.000
2055	-	27.00%	50.000	-	100,203,433	27.00%	50.000	1,352,746	25,050,858	1,352,746	54.000
2056	-	27.00%	50.000	-	102,207,502	27.00%	50.000	1,379,801	25,551,876	1,379,801	54.000
2057	-	27.00%	50.000	-	102,207,502	27.00%	50.000	1,379,801	25,551,876	1,379,801	54.000

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED NET PROPERTY TAXES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	District No.1			District No.2			District No.3			
Collection Year	District No.1 Assessed Value (See Page 7)	Debt Service Fund Mill Levy (See Page 8)	Debt Mill Levy Collections 99.50%	District No.2 Assessed Value (See Page 11)	Debt Service Fund Mill Levy (See Page 12)	Debt Mill Levy Collections 99.50%	District No.3 Assessed Value (See Page 16)	Debt Service Fund Mill Levy (See Page 17)	Debt Mill Levy Collections 99.50%	**Total Net Property Taxes** (To Page 3)
2025	-	0.000	-	-	0.000	-	-	0.000	-	-
2026	-	0.000	-	-	0.000	-	-	0.000	-	-
2027	-	0.000	-	-	0.000	-	-	0.000	-	-
2028	1,855,508	54.000	99,696	-	0.000	-	794,492	54.000	42,688	142,384
2029	6,581,301	51.890	339,796	-	0.000	-	9,332,715	54.000	501,447	841,243
2030	9,640,616	51.062	489,808	1,884,238	54.000	101,240	19,752,431	54.000	1,061,298	1,652,346
2031	9,640,616	51.062	489,808	5,830,282	51.484	298,665	19,752,431	54.000	1,061,298	1,849,771
2032	9,833,429	51.062	499,604	7,501,063	51.118	381,522	20,147,479	54.000	1,082,524	1,963,650
2033	9,833,429	51.062	499,604	7,755,703	51.062	394,042	20,147,479	54.000	1,082,524	1,976,170
2034	10,030,097	51.062	509,596	7,910,817	51.062	401,922	20,550,429	54.000	1,104,175	2,015,693
2035	10,030,097	51.062	509,596	7,910,817	51.062	401,922	20,550,429	54.000	1,104,175	2,015,693
2036	10,230,699	51.062	519,788	8,069,033	51.062	409,961	20,961,438	54.000	1,126,258	2,056,007
2037	10,230,699	51.062	519,788	8,069,033	51.062	409,961	20,961,438	54.000	1,126,258	2,056,007
2038	10,435,313	51.062	530,184	8,230,414	51.062	418,160	21,380,666	54.000	1,148,783	2,097,127
2039	10,435,313	51.062	530,184	8,230,414	51.062	418,160	21,380,666	54.000	1,148,783	2,097,127
2040	10,644,019	51.062	540,787	8,395,022	51.062	426,523	21,808,280	54.000	1,171,759	2,139,070
2041	10,644,019	51.062	540,787	8,395,022	51.062	426,523	21,808,280	54.000	1,171,759	2,139,070
2042	10,856,900	51.062	551,603	8,562,923	51.062	435,054	22,244,445	54.000	1,195,194	2,181,851
2043	10,856,900	51.062	551,603	8,562,923	51.062	435,054	22,244,445	54.000	1,195,194	2,181,851
2044	11,074,038	51.062	562,635	8,734,181	51.062	443,755	22,689,334	54.000	1,219,098	2,225,488
2045	11,074,038	51.062	562,635	8,734,181	51.062	443,755	22,689,334	54.000	1,219,098	2,225,488
2046	11,295,518	51.062	573,888	8,908,865	51.062	452,630	23,143,121	54.000	1,243,480	2,269,998
2047	11,295,518	51.062	573,888	8,908,865	51.062	452,630	23,143,121	54.000	1,243,480	2,269,998
2048	11,521,429	51.062	585,366	9,087,042	51.062	461,683	23,605,983	54.000	1,268,349	2,315,398
2049	11,521,429	51.062	585,366	9,087,042	51.062	461,683	23,605,983	54.000	1,268,349	2,315,398
2050	11,751,857	51.062	597,073	9,268,783	51.062	470,916	24,078,103	54.000	1,293,716	2,361,706
2051	11,751,857	51.062	597,073	9,268,783	51.062	470,916	24,078,103	54.000	1,293,716	2,361,706
2052	11,986,895	51.062	609,014	9,454,159	51.062	480,335	24,559,665	54.000	1,319,591	2,408,940
2053	11,986,895	51.062	609,014	9,454,159	51.062	480,335	24,559,665	54.000	1,319,591	2,408,940
2054	12,226,632	51.062	621,195	9,643,242	51.062	489,941	25,050,858	54.000	1,345,983	2,457,119
2055	12,226,632	51.062	621,195	9,643,242	51.062	489,941	25,050,858	54.000	1,345,983	2,457,119
2056	12,471,165	51.062	633,619	9,836,107	51.062	499,740	25,551,876	54.000	1,372,902	2,506,261
2057	12,471,165	51.062	633,619	9,836,107	51.062	499,740	25,551,876	54.000	1,372,902	2,506,261
										62,494,876

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	New Taxable Sales									
	Restaurant						Hotel			
Construction Year	Assumed Taxable Sales Per Sq. Foot $700.00	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales Per Year	Assumed Taxable Sales Per Day $243.00	Estimated Net Number of Rooms	Lease-up Percentage	Total Estimated Taxable Sales
Inflation	2.00%					(To Page 21)	2.00%			(To Page 21)
2025	700.00	-	-	-	-	-	243.00	-	-	-
2026	714.00	-	-	-	-	-	247.86	-	-	-
2027	728.28	11,144	50.00%	-	-	4,057,976	252.82	-	-	-
2028	742.85	11,144	75.00%	8,500	50.00%	9,365,797	257.87	125	50.00%	5,882,740
2029	757.70	11,144	100.00%	8,500	75.00%	13,274,190	263.03	125	60.00%	7,200,474
2030	772.86	11,144	100.00%	8,500	100.00%	15,181,994	268.29	125	70.00%	8,568,564
2031	788.31	11,144	100.00%	8,500	100.00%	15,485,634	273.66	125	70.00%	8,739,935
2032	804.08	11,144	100.00%	8,500	100.00%	15,795,347	279.13	125	70.00%	8,914,734
2033	820.16	11,144	100.00%	8,500	100.00%	16,111,254	284.71	125	70.00%	9,093,029
2034	836.56	11,144	100.00%	8,500	100.00%	16,433,479	290.41	125	70.00%	9,274,889
2035	853.30	11,144	100.00%	8,500	100.00%	16,762,148	296.22	125	70.00%	9,460,387
2036	870.36	11,144	100.00%	8,500	100.00%	17,097,391	302.14	125	70.00%	9,649,595
2037	887.77	11,144	100.00%	8,500	100.00%	17,439,339	308.18	125	70.00%	9,842,587
2038	905.52	11,144	100.00%	8,500	100.00%	17,788,126	314.35	125	70.00%	10,039,439
2039	923.64	11,144	100.00%	8,500	100.00%	18,143,889	320.63	125	70.00%	10,240,227
2040	942.11	11,144	100.00%	8,500	100.00%	18,506,766	327.05	125	70.00%	10,445,032
2041	960.95	11,144	100.00%	8,500	100.00%	18,876,902	333.59	125	70.00%	10,653,932
2042	980.17	11,144	100.00%	8,500	100.00%	19,254,440	340.26	125	70.00%	10,867,011
2043	999.77	11,144	100.00%	8,500	100.00%	19,639,529	347.06	125	70.00%	11,084,351
2044	1019.77	11,144	100.00%	8,500	100.00%	20,032,319	354.01	125	70.00%	11,306,038
2045	1040.16	11,144	100.00%	8,500	100.00%	20,432,965	361.09	125	70.00%	11,532,159
2046	1060.97	11,144	100.00%	8,500	100.00%	20,841,625	368.31	125	70.00%	11,762,802
2047	1082.19	11,144	100.00%	8,500	100.00%	21,258,457	375.67	125	70.00%	11,998,058
2048	1103.83	11,144	100.00%	8,500	100.00%	21,683,626	383.19	125	70.00%	12,238,020
2049	1125.91	11,144	100.00%	8,500	100.00%	22,117,299	390.85	125	70.00%	12,482,780
2050	1148.42	11,144	100.00%	8,500	100.00%	22,559,645	398.67	125	70.00%	12,732,436
2051	1171.39	11,144	100.00%	8,500	100.00%	23,010,838	406.64	125	70.00%	12,987,084
2052	1194.82	11,144	100.00%	8,500	100.00%	23,471,055	414.77	125	70.00%	13,246,826
2053	1218.72	11,144	100.00%	8,500	100.00%	23,940,476	423.07	125	70.00%	13,511,762
2054	1243.09	11,144	100.00%	8,500	100.00%	24,419,285	431.53	125	70.00%	13,781,998
2055	1267.95	11,144	100.00%	8,500	100.00%	24,907,671	440.16	125	70.00%	14,057,638
2056	1293.31	11,144	100.00%	8,500	100.00%	25,405,824	448.96	125	70.00%	14,338,790
2057	1319.18	11,144	100.00%	8,500	100.00%	25,913,941	457.94	125	70.00%	14,625,566
						589,209,228				330,558,885

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BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	New Taxable Sales							
	Hotel Restaurant				Entertainment Pad Site (Bowling Alley)			
Construction Year	Assumed Taxable Sales Per Sq. Foot $700.00	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales Per Year	Assumed Taxable Sales Per Sq. Foot $115.00	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales
Inflation	2.00%			(To Page 21)	2.00%			(To Page 21)
2025	700.00	-	-	-	115.00	-	-	-
2026	714.00	-	-	-	117.30	-	-	-
2027	728.28	-	-	-	119.65	60,000	50.00%	3,589,380
2028	742.85	3,000	50.00%	1,114,268	122.04	60,000	75.00%	5,491,751
2029	757.70	3,000	75.00%	1,704,831	124.48	60,000	100.00%	7,468,782
2030	772.86	3,000	100.00%	2,318,570	126.97	60,000	100.00%	7,618,158
2031	788.31	3,000	100.00%	2,364,941	129.51	60,000	100.00%	7,770,521
2032	804.08	3,000	100.00%	2,412,240	132.10	60,000	100.00%	7,925,931
2033	820.16	3,000	100.00%	2,460,485	134.74	60,000	100.00%	8,084,450
2034	836.56	3,000	100.00%	2,509,694	137.44	60,000	100.00%	8,246,139
2035	853.30	3,000	100.00%	2,559,888	140.18	60,000	100.00%	8,411,061
2036	870.36	3,000	100.00%	2,611,086	142.99	60,000	100.00%	8,579,283
2037	887.77	3,000	100.00%	2,663,308	145.85	60,000	100.00%	8,750,868
2038	905.52	3,000	100.00%	2,716,574	148.76	60,000	100.00%	8,925,886
2039	923.64	3,000	100.00%	2,770,905	151.74	60,000	100.00%	9,104,403
2040	942.11	3,000	100.00%	2,826,324	154.77	60,000	100.00%	9,286,492
2041	960.95	3,000	100.00%	2,882,850	157.87	60,000	100.00%	9,472,221
2042	980.17	3,000	100.00%	2,940,507	161.03	60,000	100.00%	9,661,666
2043	999.77	3,000	100.00%	2,999,317	164.25	60,000	100.00%	9,854,899
2044	1019.77	3,000	100.00%	3,059,303	167.53	60,000	100.00%	10,051,997
2045	1040.16	3,000	100.00%	3,120,490	170.88	60,000	100.00%	10,253,037
2046	1060.97	3,000	100.00%	3,182,899	174.30	60,000	100.00%	10,458,098
2047	1082.19	3,000	100.00%	3,246,557	177.79	60,000	100.00%	10,667,260
2048	1103.83	3,000	100.00%	3,311,488	181.34	60,000	100.00%	10,880,605
2049	1125.91	3,000	100.00%	3,377,718	184.97	60,000	100.00%	11,098,217
2050	1148.42	3,000	100.00%	3,445,273	188.67	60,000	100.00%	11,320,181
2051	1171.39	3,000	100.00%	3,514,178	192.44	60,000	100.00%	11,546,585
2052	1194.82	3,000	100.00%	3,584,462	196.29	60,000	100.00%	11,777,517
2053	1218.72	3,000	100.00%	3,656,151	200.22	60,000	100.00%	12,013,067
2054	1243.09	3,000	100.00%	3,729,274	204.22	60,000	100.00%	12,253,328
2055	1267.95	3,000	100.00%	3,803,859	208.31	60,000	100.00%	12,498,395
2056	1293.31	3,000	100.00%	3,879,937	212.47	60,000	100.00%	12,748,363
2057	1319.18	3,000	100.00%	3,957,535	216.72	60,000	100.00%	13,003,330
				88,724,912				298,811,871

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BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	New Taxable Sales						
	Retail						
Construction Year	Assumed Taxable Sales Per Sq. Foot $342.00	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales Per Year	Total Taxable Sales
Inflation	2.00%						
2025	342.00	-	-	-	-	-	-
2026	348.84	-	-	-	-	-	-
2027	355.82	5,421	50.00%	-	-	964,441	8,611,798
2028	362.93	5,421	75.00%	4,755	50.00%	2,338,469	24,193,026
2029	370.19	5,421	100.00%	4,755	75.00%	3,327,006	32,975,283
2030	377.60	5,421	100.00%	4,755	100.00%	3,842,413	37,529,699
2031	385.15	5,421	100.00%	4,755	100.00%	3,919,261	38,280,293
2032	392.85	5,421	100.00%	4,755	100.00%	3,997,647	39,045,899
2033	400.71	5,421	100.00%	4,755	100.00%	4,077,600	39,826,817
2034	408.72	5,421	100.00%	4,755	100.00%	4,159,152	40,623,353
2035	416.90	5,421	100.00%	4,755	100.00%	4,242,335	41,435,820
2036	425.23	5,421	100.00%	4,755	100.00%	4,327,181	42,264,536
2037	433.74	5,421	100.00%	4,755	100.00%	4,413,725	43,109,827
2038	442.41	5,421	100.00%	4,755	100.00%	4,501,999	43,972,024
2039	451.26	5,421	100.00%	4,755	100.00%	4,592,039	44,851,464
2040	460.29	5,421	100.00%	4,755	100.00%	4,683,880	45,748,493
2041	469.49	5,421	100.00%	4,755	100.00%	4,777,558	46,663,463
2042	478.88	5,421	100.00%	4,755	100.00%	4,873,109	47,596,733
2043	488.46	5,421	100.00%	4,755	100.00%	4,970,571	48,548,667
2044	498.23	5,421	100.00%	4,755	100.00%	5,069,983	49,519,641
2045	508.19	5,421	100.00%	4,755	100.00%	5,171,382	50,510,033
2046	518.36	5,421	100.00%	4,755	100.00%	5,274,810	51,520,234
2047	528.73	5,421	100.00%	4,755	100.00%	5,380,306	52,550,639
2048	539.30	5,421	100.00%	4,755	100.00%	5,487,912	53,601,652
2049	550.09	5,421	100.00%	4,755	100.00%	5,597,670	54,673,685
2050	561.09	5,421	100.00%	4,755	100.00%	5,709,624	55,767,158
2051	572.31	5,421	100.00%	4,755	100.00%	5,823,816	56,882,501
2052	583.76	5,421	100.00%	4,755	100.00%	5,940,293	58,020,151
2053	595.43	5,421	100.00%	4,755	100.00%	6,059,099	59,180,554
2054	607.34	5,421	100.00%	4,755	100.00%	6,180,280	60,364,166
2055	619.49	5,421	100.00%	4,755	100.00%	6,303,886	61,571,449
2056	631.88	5,421	100.00%	4,755	100.00%	6,429,964	62,802,878
2057	644.51	5,421	100.00%	4,755	100.00%	6,558,563	64,058,935
						148,995,975	1,456,300,871

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED NET PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Construction Year	Total Taxable Sales (Less Hotel)	Add-on PIF Revenue 2.00%	Total Taxable Sales (Hotel Only)	Add-on PIF Revenue 4.00%	Total Taxable Sales (See Page 21)	Credit PIF Revenue 2.40% *See note below	Annual PIF Collection Fees $10,000 3.00%	Net Public Improvement Fee Revenue (To Page 3)
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	8,611,798	172,236	-	-	8,611,798	206,683	10,300	368,619
2028	18,310,286	366,206	5,882,740	235,310	24,193,026	580,633	10,609	1,171,539
2029	25,774,809	515,496	7,200,474	288,019	32,975,283	791,407	10,927	1,583,995
2030	28,961,135	579,223	8,568,564	342,743	37,529,699	900,713	11,255	1,811,423
2031	29,540,357	590,807	8,739,935	349,597	38,280,293	918,727	11,593	1,847,539
2032	30,131,165	602,623	8,914,734	356,589	39,045,899	937,102	11,941	1,884,374
2033	30,733,788	614,676	9,093,029	363,721	39,826,817	955,844	12,299	1,921,942
2034	31,348,464	626,969	9,274,889	370,996	40,623,353	974,960	12,668	1,960,258
2035	31,975,433	639,509	9,460,387	378,415	41,435,820	994,460	13,048	1,999,336
2036	32,614,942	652,299	9,649,595	385,984	42,264,536	1,014,349	13,439	2,039,192
2037	33,267,240	665,345	9,842,587	393,703	43,109,827	1,034,636	13,842	2,079,842
2038	33,932,585	678,652	10,039,439	401,578	43,972,024	1,055,329	14,258	2,121,300
2039	34,611,237	692,225	10,240,227	409,609	44,851,464	1,076,435	14,685	2,163,584
2040	35,303,462	706,069	10,445,032	417,801	45,748,493	1,097,964	15,126	2,206,708
2041	36,009,531	720,191	10,653,932	426,157	46,663,463	1,119,923	15,580	2,250,691
2042	36,729,721	734,594	10,867,011	434,680	47,596,733	1,142,322	16,047	2,295,549
2043	37,464,316	749,286	11,084,351	443,374	48,548,667	1,165,168	16,528	2,341,300
2044	38,213,602	764,272	11,306,038	452,242	49,519,641	1,188,471	17,024	2,387,961
2045	38,977,874	779,557	11,532,159	461,286	50,510,033	1,212,241	17,535	2,435,550
2046	39,757,432	795,149	11,762,802	470,512	51,520,234	1,236,486	18,061	2,484,085
2047	40,552,580	811,052	11,998,058	479,922	52,550,639	1,261,215	18,603	2,533,586
2048	41,363,632	827,273	12,238,020	489,521	53,601,652	1,286,440	19,161	2,584,072
2049	42,190,905	843,818	12,482,780	499,311	54,673,685	1,312,168	19,736	2,635,562
2050	43,034,723	860,694	12,732,436	509,297	55,767,158	*557,672*	20,328	1,907,336
2051	43,895,417	877,908	12,987,084	519,483	-	-	20,938	1,376,454
2052	44,773,326	895,467	13,246,826	529,873	-	-	21,566	1,403,774
2053	45,668,792	913,376	13,511,762	540,470	-	-	22,213	1,431,633
2054	46,582,168	931,643	13,781,998	551,280	-	-	22,879	1,460,044
2055	47,513,811	950,276	14,057,638	562,306	-	-	23,566	1,489,016
2056	48,464,087	969,282	14,338,790	573,552	-	-	24,273	1,518,561
2057	49,433,369	988,667	14,625,566	585,023	-	-	25,001	1,548,689
	1,125,741,986	22,514,840	330,558,885	13,222,355	1,033,420,236	24,021,345	515,028	59,243,513

** 2050 Credit PIF has been adjusted for a 5 month collection period*

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED TAX INCREMENT FINANCING REVENUE

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Collection Year	District No. 1 Assessed Value (See Page 7)	District No. 2 Assessed Value (See Page 11)	District No. 3 Assessed Value (See Page 16)	Total Assessed Value (To Page 3)	Based Assessed Value $805,670	TIF Mill Levy 69.278	Net Tax Increment Financing Revenue 100.00% (To Page 3)
					2.00%		
2025	-	-	-	-	805,670	69.278	-
2026	-	-	-	-	821,783	69.278	-
2027	-	-	-	-	821,783	69.278	-
2028	1,855,508	-	794,492	2,650,000	838,219	69.278	125,517
2029	6,581,301	-	9,332,715	15,914,016	838,219	69.278	1,044,421
2030	9,640,616	1,884,238	19,752,431	31,277,285	854,983	69.278	2,107,596
2031	9,640,616	5,830,282	19,752,431	35,223,329	854,983	69.278	2,380,970
2032	9,833,429	7,501,063	20,147,479	37,481,971	872,083	69.278	2,536,260
2033	9,833,429	7,755,703	20,147,479	37,736,611	872,083	69.278	2,553,901
2034	10,030,097	7,910,817	20,550,429	38,491,343	889,525	69.278	2,604,979
2035	10,030,097	7,910,817	20,550,429	38,491,343	889,525	69.278	2,604,979
2036	10,230,699	8,069,033	20,961,438	39,261,170	907,315	69.278	2,657,078
2037	10,230,699	8,069,033	20,961,438	39,261,170	907,315	69.278	2,657,078
2038	10,435,313	8,230,414	21,380,666	40,046,394	925,462	69.278	2,710,220
2039	10,435,313	8,230,414	21,380,666	40,046,394	925,462	69.278	2,710,220
2040	10,644,019	8,395,022	21,808,280	40,847,321	943,971	69.278	2,764,424
2041	10,644,019	8,395,022	21,808,280	40,847,321	943,971	69.278	2,764,424
2042	10,856,900	8,562,923	22,244,445	41,664,268	962,850	69.278	2,819,713
2043	10,856,900	8,562,923	22,244,445	41,664,268	962,850	69.278	2,819,713
2044	11,074,038	8,734,181	22,689,334	42,497,553	982,107	69.278	2,876,107
2045	11,074,038	8,734,181	22,689,334	42,497,553	982,107	69.278	2,876,107
2046	11,295,518	8,908,865	23,143,121	43,347,504	1,001,749	69.278	2,933,629
2047	11,295,518	8,908,865	23,143,121	43,347,504	1,001,749	69.278	2,933,629
2048	11,521,429	9,087,042	23,605,983	44,214,454	1,021,784	69.278	2,992,302
2049	11,521,429	9,087,042	23,605,983	44,214,454	1,021,784	69.278	2,992,302
2050	11,751,857	9,268,783	24,078,103	45,098,743	1,042,220	69.278	3,052,148
2051	11,751,857	9,268,783	24,078,103	45,098,743	1,042,220	-	-
2052	11,986,895	9,454,159	24,559,665	46,000,718	1,063,064	-	-
2053	11,986,895	9,454,159	24,559,665	46,000,718	1,063,064	-	-
2054	12,226,632	9,643,242	25,050,858	46,920,733	1,084,326	-	-
2055	12,226,632	9,643,242	25,050,858	46,920,733	1,084,326	-	-
2056	12,471,165	9,836,107	25,551,876	47,859,147	1,106,012	-	-
2057	12,471,165	9,836,107	25,551,876	47,859,147	1,106,012	-	-
							58,517,717

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

FORECASTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED 2025 BONDS DEBT SERVICE REQUIREMENTS

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Series 2025 Bond Issue

Dated:	**September 23, 2025**	**$**	**70,090,000**
Issued:	**September 23, 2025**	**Principal payments due on**	
Interest Rates:	**6.000%**	**December 1**	
Maturity Date:	**12/1/2057**		

Year	Principal	Coupon	Interest	**2025 Bonds Debt Service**	Capitalized Interest Fund	Reduce Debt Service By DS Reserve Fund	**Total 2025 Bonds Debt Service** (To Page 4)	Bond Principal Outstanding	Year
2025	-	6.000%	794,353	794,353	(794,353)	-	-	70,090,000	2025
2026	-	6.000%	4,205,400	4,205,400	(4,205,400)	-	-	70,090,000	2026
2027	-	6.000%	4,205,400	4,205,400	(4,205,400)	-	-	70,090,000	2027
2028	-	6.000%	4,205,400	4,205,400	(3,411,047)	-	794,353	70,090,000	2028
2029	-	6.000%	4,205,400	4,205,400	-	-	4,205,400	70,090,000	2029
2030	210,000	6.000%	4,205,400	4,415,400	-	-	4,415,400	69,880,000	2030
2031	630,000	6.000%	4,192,800	4,822,800	-	-	4,822,800	69,250,000	2031
2032	905,000	6.000%	4,155,000	5,060,000	-	-	5,060,000	68,345,000	2032
2033	1,020,000	6.000%	4,100,700	5,120,700	-	-	5,120,700	67,325,000	2033
2034	1,175,000	6.000%	4,039,500	5,214,500	-	-	5,214,500	66,150,000	2034
2035	1,285,000	6.000%	3,969,000	5,254,000	-	-	5,254,000	64,865,000	2035
2036	1,460,000	6.000%	3,891,900	5,351,900	-	-	5,351,900	63,405,000	2036
2037	1,585,000	6.000%	3,804,300	5,389,300	-	-	5,389,300	61,820,000	2037
2038	1,785,000	6.000%	3,709,200	5,494,200	-	-	5,494,200	60,035,000	2038
2039	1,925,000	6.000%	3,602,100	5,527,100	-	-	5,527,100	58,110,000	2039
2040	2,150,000	6.000%	3,486,600	5,636,600	-	-	5,636,600	55,960,000	2040
2041	2,315,000	6.000%	3,357,600	5,672,600	-	-	5,672,600	53,645,000	2041
2042	2,570,000	6.000%	3,218,700	5,788,700	-	-	5,788,700	51,075,000	2042
2043	2,755,000	6.000%	3,064,500	5,819,500	-	-	5,819,500	48,320,000	2043
2044	3,040,000	6.000%	2,899,200	5,939,200	-	-	5,939,200	45,280,000	2044
2045	3,260,000	6.000%	2,716,800	5,976,800	-	-	5,976,800	42,020,000	2045
2046	3,570,000	6.000%	2,521,200	6,091,200	-	-	6,091,200	38,450,000	2046
2047	3,830,000	6.000%	2,307,000	6,137,000	-	-	6,137,000	34,620,000	2047
2048	4,180,000	6.000%	2,077,200	6,257,200	-	-	6,257,200	30,440,000	2048
2049	4,470,000	6.000%	1,826,400	6,296,400	-	-	6,296,400	25,970,000	2049
2050	4,250,000	6.000%	1,558,200	5,808,200	-	-	5,808,200	21,720,000	2050
2051	1,710,000	6.000%	1,303,200	3,013,200	-	-	3,013,200	20,010,000	2051
2052	1,870,000	6.000%	1,200,600	3,070,600	-	-	3,070,600	18,140,000	2052
2053	2,010,000	6.000%	1,088,400	3,098,400	-	-	3,098,400	16,130,000	2053
2054	2,185,000	6.000%	967,800	3,152,800	-	-	3,152,800	13,945,000	2054
2055	2,340,000	6.000%	836,700	3,176,700	-	-	3,176,700	11,605,000	2055
2056	2,550,000	6.000%	696,300	3,246,300	-	-	3,246,300	9,055,000	2056
2057	9,055,000	6.000%	543,300	9,598,300	-	(6,331,593)	3,266,707	-	2057
	70,090,000		92,955,553	163,045,553	(12,616,200)	(6,331,593)	144,097,760		

Use of Proceeds:		
Project Fund	49,877,132	
Capitalized Interest	11,979,475	@3% - $12,616,200
Debt Service Reserve Fund	6,331,593	
Cost of Issuance	500,000	
Underwriter's Discount	1,401,800	
	70,090,000	

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS AND ACCOUNTING POLICIES

AUGUST 25, 2025

NOTE 1) NATURE AND LIMITATION OF FORECAST

This forecast of financial information is for the purpose of a financial analysis of the proposed issuance of General Obligation Limited Tax and Special Revenue Bonds, Series 2025 (the "Bonds") of Brickyard Metropolitan District No. 1 (the "District"), located in the Town of Castle Rock (the "Town") in Douglas County (the "County"), Colorado. The Bonds are secured by and payable from revenues generated by property in the District as well as property located in Brickyard Metropolitan District No. 2 ("District No. 2"), and Brickyard Metropolitan District No. 3 ("District No. 3," together with District No. 2, the "Pledge Districts") located in the Town in accordance with the Pledge Agreement (defined herein). The forecast displays how the proposed Bonds will be repaid from forecasted cash receipts and disbursements for the District under the following assumptions.

This financial forecast presents, to the best knowledge and belief of the Board of Directors of the District (collectively, "Management"), the District's expected cash position and results of cash receipts and disbursements for the forecast period for the Debt Service Fund. Accordingly, the forecast reflects Management's judgment, as of August 25, 2025, the date of this forecast, of the expected conditions within the District and the Pledge Districts' expected course of action.

The assumptions disclosed herein are those that Management believes are significant to the forecast; however, they are not all-inclusive. There will usually be differences between forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Certain assumptions are based on general environmental factors that are beyond any entity's ability to predict, such as the rate of interest and the rate of inflation. Assumptions relating to the market values of the residential and commercial property, the build-out schedule of such property, the rate of interest and the rate of inflation are particularly sensitive as they relate to the forecast. A small variation in these assumptions could have a large effect on the forecasted results. There is a high probability that the forecasted assessed values derived from these assumptions will vary from the actual future assessed values.

The forecast is expressed in terms of 2025 dollars, with adjustments for inflation. The market values per unit for residential properties and per square foot for commercial properties are forecasted to increase 2% compounded annually, starting in 2026, through build-out. Such anticipated market value per unit and per square foot, at the time the structure is completed, is applied to the number of units and the number of square feet of the structure to determine the market value of the structure at completion. In addition to the annual increase in such market values, cumulative residential and commercial market values are forecasted to increase 2% biennially pursuant to the reassessment of property required by State statute. Cumulative residential market values are anticipated to increase 2% biennially.

NOTE 1) NATURE AND LIMITATION OF FORECAST (CONTINUED)

The Bonds will be issued pursuant to the Indenture of Trust (the “Indenture”), by and between the District and BOKF, n.a, Denver, Colorado, as trustee (the “Trustee”). The District and the Pledged Districts pledged certain of their revenues to the repayment of the Bonds in accordance with the Capital Pledge Agreement (“the Pledge Agreement”).

Any reference to the Indenture herein is a brief summarization of certain provisions only. The full Indenture is available to the investors of the Bonds and will prevail in the event of a conflict between the Indenture and the forecast.

Certain capitalized terms in this forecast may not be defined herein. The reader of this forecast should refer to the Preliminary Limited Offering Memorandum, Limited Offering Memorandum, Indenture or Pledge Agreement, as applicable, for such definitions.

NOTE 2) DEVELOPER

Property within the District is currently being developed by CRURA and CD-Acme, LLC, (the “Developer”), a Colorado limited liability company. Certain members of Management are associated with or related to the Developer.

The Developer provided an initial residential and commercial construction schedule to Zonda Advisory, Centennial, Colorado (“Zonda”), based upon its overall land development plan and knowledge and experience in developing other residential and commercial properties. Zonda has evaluated the information provided by the Developer and independently prepared the residential and commercial schedule set forth in the Zonda Report (discussed below), which is an estimation of absorption, and which sets forth Zonda’s assumptions regarding market values for the planned residential and commercial development.

NOTE 3) BASIS OF ACCOUNTING

The basis of accounting for this forecast is the cash basis, which is a basis of accounting that is different from that required by the generally accepted accounting principles under which the District will prepare their financial statements.

NOTE 4) ZONDA REPORT

The District retained Zonda to provide an independent evaluation of the market and financial factors regarding residential and commercial development projections as of July 11, 2025 (the “Zonda Report”).

NOTE 4) ZONDA REPORT (CONTINUED)

The primary purpose of the Zonda Report is to provide the District with an overview of the local market economy and the competitive market area surrounding the development, and to provide Zonda's conclusions about the marketability, competitive positioning, product mix, and absorption levels that should be achievable within the residential and commercial development and to project retail taxable sales per square foot. The assumptions used in the forecast are consistent with those discussed in the Zonda Report.

NOTE 5) PLEDGE AGREEMENT

Pursuant to a Capital Pledge Agreement to be executed by and among the District the Pledge Districts, and the Trustee (as previously defined, the "Pledged Agreement"), the Pledge Districts agree to provide for payment of such portion of the annual debt service on, and related costs in connection with, the Bonds, as may be funded with Pledge Agreement Revenues (described in herein) and remit such revenues to the Trustee.

NOTE 6) PROPERTY TAXES

The primary source of revenue or cash receipts will be ad valorem property taxes. Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is expressed in terms of mills. A mill is equal to 1/10 of one cent per dollar of assessed valuation. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year.

The property taxes resultant from the mill levy and assessed valuation have been reduced by 0.5% to allow for uncollectible taxes.

<u>Mill Levy Adjustment</u>

On August 29, 2024, the Colorado General Assembly passed, and on September 4, 2024 the Governor signed, House Bill 24B-1001 ("HB 24B-1001"), which amends or adds to certain portions of Colorado Revised Statutes ("C.R.S"), 39-1-104, relating to valuation of assessment of residential and nonresidential property. Certain sections of C.R.S. 39-1-104 were not amended by HB 24B-1001 and remain in place.

Multi-family residential real property is defined as residential real property that is a duplex, triplex, or multi-structure of four or more units. Multi-family residential real property is a subclass of residential real property for purposes of the ratio of valuation for assessment, unless otherwise addressed in C.R.S. 39-1-104.

NOTE 6) PROPERTY TAXES (CONTINUED)

Mill Levy Adjustment (Continued)

The following assessment ratios and exemptions from taxable values are in accordance with C.R.S. 39-1-104, as amended by HB 24B-1001:

	2024 Levy Year 2025 Collection Year		2025 Levy Year 2026 Collection Year	2026 Levy Year 2027 Collection Year		2027 Levy Year 2028 Collection Year	
Property Class	**Assessment Ratio**	**Temporary Exemption (1)**	**Assessment Ratio (2)**	**Assessment Ratio (2)**	**Exemption (3)**	**Assessment Ratio**	**Exemption (3)**
Residential	6.70%	$55k	6.15% / 6.25%	6.70% / 6.80%	10% / $70k	6.80%	10% / $70k
Multi-Family Residential	6.70%	$55k	6.15% / 6.25%	6.70% / 6.80%	10% / $70k	6.80%	10% / $70k
Improved Commercial	27.90%	$30k	27.00%	25.00%	-	25.00%	-
Agricultural	26.40%	-	27.00%	25.00%	-	25.00%	-
Industrial	27.90%	-	27.00%	26.00%	-	25.00%	-
Vacant Land	27.90%	-	27.00%	26.00%	-	25.00%	-
Personal Property	27.90%	-	27.00%	26.00%	-	25.00%	-
Oil & Gas	87.50%	-	87.50%	87.50%	-	87.50%	-

(1) Actual value of the property is reduced by the amount of the above temporary exemption or the amount that causes the valuation for assessment of the property to be $1,000.

(2) If the statewide actual value change for residential property is more than 5%, the assessment ratio will be 6.15% in collection year 2026 and 6.70% in collection year 2027. If the statewide actual value change for residential property is less than 5%, the assessment ratio will be 6.25% in collection year 2026 and 6.80% in collection year 2027.

(3) Actual value of the property is reduced by the lesser of 10% of the actual value of the property or $70,000 as increased for inflation in the first year of each subsequent reassessment cycle.

As discussed in Note 1, market values for residential properties are forecasted to increase at a rate of less than 5% annually. Therefore, the forecast assumes the assessment rate for all residential property will be 6.25% of the actual value of such property in tax collection year 2026. The forecast also assumes the assessment rate for all residential property will be 6.80% of the actual value of such property, as reduced by the lesser of 10% of the actual value of the property or $70,000, as increased for inflation, in tax collection year 2027.

The forecast assumes the assessment rate for all residential property will remain at 6.80% of the actual value of such property, as reduced by the lesser of 10% of the actual value of the property or $70,000, as increased for inflation in the first year of each subsequent assessment cycle beginning in tax collection year 2028 and remaining at the same levels throughout the remainder of the term of the forecast. The forecast also assumes the assessment rates for all nonresidential property will remain at 25.00%, beginning in tax collection year 2028, and throughout the remainder of the forecast period.

NOTE 6) PROPERTY TAXES (CONTINUED)

<u>Mill Levy Adjustment (Continued)</u>

Any decrease in the assessment rates will reduce the assessed valuation of property (assuming the actual value of such property remains static) and is expected to result in a decrease in revenues generated from the imposition of ad valorem property taxes on property, absent an increase in the number of mills imposed to make up for such loss in revenues. The Required Mill Levy (defined below), and the Mandatory Capital Levy (defined below) are each required to adjust in the event of a change in the method of calculating assessed valuation (including a change in the assessment rates, as described above) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

The forecast reflects the reduction in assessment rates as prescribed by C.R.S. 39-1-104, as amended by HB 24B-1001. The forecast also assumes an increase in the debt mill levy so that the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

<u>Assessed Values</u>

Land value for property platted and improved is forecasted to increase in value as such platting and completion of infrastructure occurs at 10% of the total estimated market value of the completed commercial property. The land value is subsequently reduced during the year in which the commercial property is expected to be completed. The assessment ratio for such platted and improved vacant lots and completed commercial property outlined in the chart above.

The assessed valuation for the Districts is dependent upon the build-out schedule of the residential and commercial properties within the Districts. The estimated market value of commercial properties includes the value of personal property. The forecasted development build-out schedule and conversion to assessed valuation is presented as a Schedule of Estimated Assessed Valuation.

According to the County Assessor's office, hotels are generally assessed as commercial property with the exception of hotels that have extended stays longer than 30 days, in which case a portion of such hotel valuation will be assessed at the residential assessment rate. The County Assessor's office utilizes confidential actual income data reported by hotel owners or management in order to determine the percentage allocation between commercial and residential valuation for assessment purposes. The forecast assumes that all hotels are assessed as commercial property; however, some of the hotel estimated market valuation shown in the forecast may be assessed at a residential rates.

NOTE 6) PROPERTY TAXES (CONTINUED)

County Treasurer's Fee

The County Treasurer's 1.50% fee for collection of property taxes is displayed in the forecast as cash disbursements.

NOTE 7) SPECIFIC OWNERSHIP TAXES

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's and the Pledge Districts' share will be equal to approximately 6% of the net property taxes collected by the District and the Pledge Districts and deposited into the Debt Service Fund.

The portion of the specific ownership tax which is collected as a result of the District's Required Mill Levy and the Mandatory Capital Levy is pledged to payment of the Bonds.

NOTE 8) INTEREST INCOME

The forecast includes interest income earned on monies that are forecasted to be on deposit or invested by the District in the capitalized interest fund established for the Bonds at an interest rate of 3.00% through the capitalized interest period.

NOTE 9) TRUSTEE FEES

The forecast anticipates that the District will pay Trustee fees in the amount of $4,000 annually beginning in 2025 for the Bonds through the year in which the Bonds are repaid. The forecast assumes that 2025 Trustee Fees will be paid from the proceeds of the Bonds.

NOTE 10) THE CRURA

The Town established the Town of Castle Rock Urban Renewal Authority ("CRURA") in 2013 for the purpose of undertaking certain urban renewal activities within the Town in connection with the Brickyard Urban Renewal Plan (the "URA Plan"). Generally, property taxes levied upon all taxable property in an urban renewal area are divided between base amount and the incremental amount, with the portion of the property taxes produced by the base amount that overlaps the urban renewal area being paid to such taxing jurisdictions, and the property taxes produced by the incremental amount being paid to urban renewal authority.

NOTE 10) THE CRURA (CONTINUED)

The Districts are located within an area subject to CRURA set forth in the URA Plan and will be subject to remitting property taxes to CRURA.

However, the Town, CRURA, the Developer, and the District are expected to enter into a Public Finance Agreement, in which CRURA will be generally obligated to remit back to the Districts, or the Trustee on behalf of the Districts, all tax increments revenues attributable to the levies of the Districts.

NOTE 11) DEBT SERVICE

The District anticipates issuing the Bonds on September 23, 2025, in the amount of $70,090,000.

Proceeds of the Bonds

Proceeds from the sale of the Bonds will be used for the purposes of (a) financing or refinancing the costs of acquiring, constructing and installing certain public improvements to serve the Development; and (b) funding the costs of issuing the Bonds. A portion of the proceeds from the sale of the Bonds will also be used to (a) fund the Reserve Fund in the amount of the Required Reserve; and (b) fund a portion of the interest to accrue on the Bonds.

Details of the Bonds

The Bonds will bear interest at the rate of 6.00%, payable semi-annually to the extent of Pledged Revenue available on June 1 and December 1 (the “Interest Payment Date”), beginning on December 1, 2025. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2030. The Bonds mature on December 1, 2057.

To the extent principal of any Bond is not paid when due, such principal shall remain outstanding until paid, subject to discharge on December 2, 2065 (the “Termination Date”). To the extent interest on any Bond is not paid when due, such interest shall compound semi-annually on each June 1 and December 1 at the rate then borne by the Bond. The District shall not be obligated to pay more than the amount permitted by law in repayment of the Bonds.

If any amount of principal of or interest on the Bonds remains unpaid after the application of all Pledged Revenue available therefor on December 2, 2065, the Bonds will be deemed discharged.

Optional Redemption

Optional Redemption of the Bonds will be determined upon pricing.

NOTE 11) DEBT SERVICE (CONTINUED)

Pledged Revenue

The Bonds are secured by and payable solely from Pledged Revenue, consisting of the moneys derived by the District from the following sources:

(a) the Required Mill Levy;
(b) the Pledge Agreement Revenues;
(c) the District Tax Levy Revenues, as and to the extent received by the District;
(d) the Add-on PIF;
(e) the Credit PIF; and
(f) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

Pledge Agreement Revenues

The District, the Pledge Districts, and the Trustee are expected to enter into Capital Pledge Agreements, pursuant to which the Pledge Districts will agree to pay such portion of the principal and redemption price of, and interest and premium on, the Bonds and any Additional Obligations as may be funded with the Pledge Districts Capital Revenue (defined below) available, in accordance with the provisions of the Pledge Agreement.

The Pledge Agreement Revenues (defined below) make up a portion of the Pledged Revenue that is pledged to the payment of the Bonds. The Indenture defines "Pledge Agreement Revenues" to mean the moneys derived from the Pledge Districts Capital Revenue, as defined and imposed pursuant to the Pledge Agreement.

The Pledge Agreement defines "Pledge Districts Capital Revenue" to mean the following moneys or, as applicable, the moneys derived by each of the Pledge Districts from the following sources: (a) the Mandatory Capital Levy Revenue; (b) Pledge District Tax Levy Revenues; and (c) any PILOT (as defined in the Indenture) revenues received from any PILOT recorded against any Pledge Districts' property.

Mandatory Capital Levy Revenues

The District, the Pledge Districts, and the Trustee are expected to enter into Capital Pledge Agreements, covenanted to levy on all of the taxable property of the Districts, the "Mandatory Capital Levy," generally meaning, an ad valorem mill levy imposed upon all taxable property of the Districts, as applicable, in an amount of 50 mills (subject to adjustment for changes occurring in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement occurring after March 4, 2025).

NOTE 11) DEBT SERVICE (CONTINUED)

Pledge Districts Tax Levy Revenues

"Pledge District Tax Levy Revenues" is defined in the Pledge Agreement to mean the "Pledged Property Tax Increment Revenue" (as defined in the Public Finance Agreement) received by the Pledge Districts pursuant to the Public Finance Agreement. Pledge District Tax Levy Revenues are included as Pledge Districts Capital Revenue pledged to the Bonds, and are to be deposited by the District with the Trustee and applied in the priority and to the uses (including funding of the Surplus Fund to the extent not then equal to the Maximum Surplus Amount).

District Tax Levy Revenues

The Indenture defines "District Tax Levy Revenues" to mean the "Pledged Property Tax Increment Revenue" (as defined in the Public Finance Agreement) received by CRURA and remitted to the Trustee pursuant to the Public Finance Agreement and the Indenture.

Pursuant to an ordinance adopted by the Town on May 20, 2025, the Town approved the Public Finance Agreement. Pursuant to the Public Finance Agreement, CRURA agreed to deposit into its special fund, created pursuant to the Act, the Pledged Property Tax Increment Revenue.

The Public Finance Agreement defines Pledged Property Tax Increment Revenue as: the annual ad valorem property tax revenue received CRURA from the County Treasurer in excess of the amount produced by the levy of those taxing bodies (the Overlapping Taxing Entities) that levy property taxes against the Property Tax Base Valuation in the TIF Area in accordance with the Colorado Urban Renewal Law and the regulations of the Property Tax Administrator of the State of Colorado, but not including, (a) the District Operating Revenue (as defined in the Public Finance Agreement), (b) the CRURA Administrative Fee, and (c) any offsets collected by the County Treasurer for return of overpayments or any reserve funds retained by the Authority for such purposes in accordance with the Colorado Urban Renewal Law.

Further, pursuant to the Public Finance Agreement and the Indenture, CRURA is to remit to the Trustee all Pledged Property Tax Increment Revenue owed to the District as soon as practicable, but in no event more than 30 days of receipt thereof by CRURA. The District is to apply the District Tax Levy Revenues in accordance with the terms of the Indenture.

Add-on and Credit PIF

The District expects to implement a Sales Add-On Public Improvement Fee and a Credit Public Improvement Fee. Pursuant to the PIF Covenants, a public improvements fee (a "PIF"), will be assessed against certain retail sales and lodging activities, as applicable, that are consummated, conducted, transacted, or otherwise occurring from or within the Districts. Revenues generated from the Credit PIF and Add-On PIF in Districts are pledged to the payment of the Bonds.

NOTE 11) DEBT SERVICE (CONTINUED)

Required Mill Levy

The Indenture defines "Required Mill Levy" ("Required Mill Levy" as used herein) as, net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount not less than 50 mills; provided however, that in the event there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy provided in the Indenture is to be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after March 4, 2025, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Notwithstanding anything in the Indenture to the contrary, in no event may the Required Mill Levy be established at a mill levy which would cause the District to derive tax revenue in any year in excess of the maximum tax increases permitted by the District's electoral authorization, and if the Required Mill Levy as calculated pursuant to the foregoing would cause the amount of taxes collected in any year to exceed the maximum tax increase permitted by the District's electoral authorization, the Required Mill Levy is to be reduced to the point that such maximum tax increase is not exceeded.

Additional Security for the Bonds

The Bonds are additionally secured by capitalized interest and a Reserve Fund which will be funded from proceeds of the Bonds in the amount of $11,979,475 and $6,331,593, respectively.

Surplus Fund

The Bonds are additionally secured by the Surplus Fund which will be required to be funded with available Pledged Revenue, if any, up to the Maximum Surplus Amount of $3,165,796. The District has acknowledged that State Law places certain restrictions on the use of bond proceeds and debt service mill levies which may be credited to the Surplus Fund. The forecast expects the Surplus Fund to be drawn upon in 2029 and can reach the Maximum Surplus Amount in 2032.

Underwriter

Assumptions related to debt principal amounts, bond interest rates, issuance costs, interest earned on capitalized interest and other related debt service costs for the proposed Bonds have been provided to Management by Stifel, Nicolaus & Company, Incorporated, the underwriter of the proposed bond issuance of the District.

BRICKYARD METROPOLITAN DISTRICT NO. 1

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS AND ACCOUNTING POLICIES

AUGUST 25, 2025

NOTE 12) PROJECTION OF HYPOTHETICAL ASSUMPTIONS WITH SLOWER BUILD-OUT AND A REDUCTION IN VALUES AND PIF REVENUES

For purposes of analyzing the repayment of the Bonds, only the Districts' and Pledge Districts' projected cash receipts and disbursements into the Debt Service Fund are considered, as displayed on Pages A1 through A22, at a slower build-out rate than is expected by the Developer. The hypothetical also assumes unit, square footage, and taxable sales per square foot values are reduced by 20%. The Developer believes these slower build-out projections are based on improbable assumptions and build-out will occur as expected in the forecast.

The hypothetical projection assumes residential and commercial development slows to 25% of the reasonably expected pace displayed in the forecast. For purposes of the projection, the referenced percentage has been applied to each year of the build-out schedule in the forecast. The resulting number of residential and commercial units has been subsequently duplicated each year until the total number of units is reached for the product.

The results of the analysis using these assumptions are as follows:

The Bonds could be repaid in 2057.

The Surplus Fund is drawn upon in 2029 through 2031 to pay Trustee fees and annual debt service requirements of the Bonds and cannot be replenished to the Maximum Surplus Amount.

The Debt Reserve Fund is drawn upon in 2029 through 2031 to pay Trustee fees and annual debt service requirements of the Bonds and is subsequently replenished to the maximum amount in 2049.

The build-out has been slowed for mathematical purposes (resulting in an improbable build-out scenario) and may not be reflective of actual build-out.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SUMMARY - DEBT SERVICE FUND

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Cash Receipts							Cash Disbursements				
Collection Year	Net Assessed Value (See Page A21)	Net Property Taxes (See Page A16)	Specific Ownership Taxes 6.00%	Net Retail PIF (See Page A20)	Net Tax Increment Financing Revenue (See Page A21)	Developer Advance	**Total Cash Receipts**	Treasurer Collection Fee 1.50%	Trustee Fee $4,000	Estimated Authority Fee 0.50%	**Available for Debt Service** (To Page A2)	Collection Year
2025	-	-	-	-	-	-	-	-	-	-	-	2025
2026	-	-	-	-	-	4,000	4,000	-	4,000	-	-	2026
2027	-	-	-	217,053	-	-	217,053	-	4,000	-	213,053	2027
2028	1,592,496	85,565	5,134	776,587	52,255	-	919,541	1,283	4,000	261	913,996	2028
2029	10,085,849	533,605	32,016	1,187,317	640,657	-	2,393,595	8,004	4,000	3,203	2,378,388	2029
2030	22,018,394	1,163,301	69,798	1,407,854	1,466,159	-	4,107,112	17,450	4,000	7,331	4,078,332	2030
2031	27,459,062	1,443,990	86,639	1,475,726	1,843,077	-	4,849,433	21,660	4,000	9,215	4,814,557	2031
2032	29,740,193	1,559,006	93,540	1,505,125	1,999,925	-	5,157,596	23,385	4,000	10,000	5,120,211	2032
2033	30,218,653	1,582,636	94,958	1,535,108	2,033,072	-	5,245,773	23,740	4,000	10,165	5,207,869	2033
2034	30,869,201	1,616,559	96,994	1,565,687	2,076,932	-	5,356,172	24,248	4,000	10,385	5,317,539	2034
2035	30,869,201	1,616,559	96,994	1,596,874	2,076,932	-	5,387,359	24,248	4,000	10,385	5,348,726	2035
2036	31,486,585	1,648,891	98,933	1,628,681	2,118,471	-	5,494,976	24,733	4,000	10,592	5,455,650	2036
2037	31,486,585	1,648,891	98,933	1,661,120	2,118,471	-	5,527,415	24,733	4,000	10,592	5,488,089	2037
2038	32,116,317	1,681,868	100,912	1,694,204	2,160,840	-	5,637,825	25,228	4,000	10,804	5,597,793	2038
2039	32,116,317	1,681,868	100,912	1,727,946	2,160,840	-	5,671,566	25,228	4,000	10,804	5,631,534	2039
2040	32,758,643	1,715,506	102,930	1,762,358	2,204,057	-	5,784,851	25,733	4,000	11,020	5,744,098	2040
2041	32,758,643	1,715,506	102,930	1,797,454	2,204,057	-	5,819,947	25,733	4,000	11,020	5,779,194	2041
2042	33,413,816	1,749,816	104,989	1,833,247	2,248,138	-	5,936,190	26,247	4,000	11,241	5,894,702	2042
2043	33,413,816	1,749,816	104,989	1,869,751	2,248,138	-	5,972,694	26,247	4,000	11,241	5,931,206	2043
2044	34,082,092	1,784,812	107,089	1,906,981	2,293,101	-	6,091,983	26,772	4,000	11,466	6,049,745	2044
2045	34,082,092	1,784,812	107,089	1,944,951	2,293,101	-	6,129,952	26,772	4,000	11,466	6,087,715	2045
2046	34,763,734	1,820,508	109,231	1,983,674	2,338,963	-	6,252,376	27,308	4,000	11,695	6,209,374	2046
2047	34,763,734	1,820,508	109,231	2,023,167	2,338,963	-	6,291,869	27,308	4,000	11,695	6,248,866	2047
2048	35,459,009	1,856,919	111,415	2,063,444	2,385,742	-	6,417,520	27,854	4,000	11,929	6,373,738	2048
2049	35,459,009	1,856,919	111,415	2,104,522	2,385,742	-	6,458,597	27,854	4,000	11,929	6,414,815	2049
2050	36,168,189	1,894,057	113,643	1,521,816	2,433,457	-	5,962,974	28,411	4,000	12,167	5,918,395	2050
2051	36,168,189	1,894,057	113,643	1,096,985	-	-	3,104,685	28,411	4,000	-	3,072,274	2051
2052	36,891,552	1,931,938	115,916	1,118,715	-	-	3,166,570	28,979	4,000	-	3,133,590	2052
2053	36,891,552	1,931,938	115,916	1,140,874	-	-	3,188,728	28,979	4,000	-	3,155,749	2053
2054	37,629,384	1,970,577	118,235	1,163,469	-	-	3,252,281	29,559	4,000	-	3,218,722	2054
2055	37,629,384	1,970,577	118,235	1,186,510	-	-	3,275,321	29,559	4,000	-	3,241,763	2055
2056	38,381,971	2,009,988	120,599	1,210,004	-	-	3,340,592	30,150	4,000	-	3,306,442	2056
2057	38,381,971	2,009,988	120,599	1,233,962	-	-	3,364,549	30,150	4,000	-	3,330,399	2057
		49,730,983	2,983,859	46,941,164	46,121,088	4,000	145,781,094	745,965	128,000	230,605	144,676,524	

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SUMMARY - DEBT SERVICE FUND

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Collection Year	**Available For Debt Service** (See Page A1)	Net Debt Service on $ 70,090,000 2025 Bonds (See Page A22)	**Surplus Fund** Transfer to (Release from)	Cumulative Surplus Balance	Maximum Amount $3,165,796	Net Senior Debt Service Coverage	Debt Reserve Fund Transfer to (Release from)	Cumulative Reserve Fund Balance	Maximum Amount $6,331,593	**Total Cash Disbursements**	**Cash Balances** Annual Surplus Cash (Deficit)	Cumulative Surplus Cash Balances	Collection Year
2025	-	-	-	-	3,165,796	n/a	-	6,331,593	6,331,593	-	-	-	2025
2026	-	-	-	-	3,165,796	n/a	-	6,331,593	6,331,593	4,000	-	-	2026
2027	213,053	-	213,053	213,053	3,165,796	n/a	-	6,331,593	6,331,593	217,053	-	-	2027
2028	913,996	794,353	119,643	332,696	3,165,796	115%	-	6,331,593	6,331,593	919,541	-	-	2028
2029	2,378,388	4,205,400	(1,827,012)	-	3,165,796	57%	(1,494,316)	4,837,277	6,331,593	2,393,595	-	-	2029
2030	4,078,332	4,415,400	(337,068)	-	3,165,796	92%	(337,068)	4,500,208	6,331,593	4,107,112	-	-	2030
2031	4,814,557	4,822,800	(8,243)	-	3,165,796	100%	(8,243)	4,491,966	6,331,593	4,849,433	-	-	2031
2032	5,120,211	5,060,000	60,211	-	3,165,796	101%	60,211	4,552,177	6,331,593	5,157,596	-	-	2032
2033	5,207,869	5,120,700	87,169	-	3,165,796	102%	87,169	4,639,346	6,331,593	5,245,773	-	-	2033
2034	5,317,539	5,214,500	103,039	-	3,165,796	102%	103,039	4,742,385	6,331,593	5,356,172	-	-	2034
2035	5,348,726	5,254,000	94,726	-	3,165,796	102%	94,726	4,837,111	6,331,593	5,387,359	-	-	2035
2036	5,455,650	5,351,900	103,750	-	3,165,796	102%	103,750	4,940,861	6,331,593	5,494,976	-	-	2036
2037	5,488,089	5,389,300	98,789	-	3,165,796	102%	98,789	5,039,650	6,331,593	5,527,415	-	-	2037
2038	5,597,793	5,494,200	103,593	-	3,165,796	102%	103,593	5,143,242	6,331,593	5,637,825	-	-	2038
2039	5,631,534	5,527,100	104,434	-	3,165,796	102%	104,434	5,247,676	6,331,593	5,671,566	-	-	2039
2040	5,744,098	5,636,600	107,498	-	3,165,796	102%	107,498	5,355,174	6,331,593	5,784,851	-	-	2040
2041	5,779,194	5,672,600	106,594	-	3,165,796	102%	106,594	5,461,768	6,331,593	5,819,947	-	-	2041
2042	5,894,702	5,788,700	106,002	-	3,165,796	102%	106,002	5,567,770	6,331,593	5,936,190	-	-	2042
2043	5,931,206	5,819,500	111,706	-	3,165,796	102%	111,706	5,679,476	6,331,593	5,972,694	-	-	2043
2044	6,049,745	5,939,200	110,545	-	3,165,796	102%	110,545	5,790,022	6,331,593	6,091,983	-	-	2044
2045	6,087,715	5,976,800	110,915	-	3,165,796	102%	110,915	5,900,936	6,331,593	6,129,952	-	-	2045
2046	6,209,374	6,091,200	118,174	-	3,165,796	102%	118,174	6,019,110	6,331,593	6,252,376	-	-	2046
2047	6,248,866	6,137,000	111,866	-	3,165,796	102%	111,866	6,130,976	6,331,593	6,291,869	-	-	2047
2048	6,373,738	6,257,200	116,538	-	3,165,796	102%	116,538	6,247,514	6,331,593	6,417,520	-	-	2048
2049	6,414,815	6,296,400	118,415	34,336	3,165,796	102%	84,079	6,331,593	6,331,593	6,458,597	-	-	2049
2050	5,918,395	5,808,200	110,195	144,531	3,165,796	102%	-	6,331,593	6,331,593	5,962,974	-	-	2050
2051	3,072,274	3,013,200	59,074	203,606	3,165,796	102%	-	6,331,593	6,331,593	3,104,685	-	-	2051
2052	3,133,590	3,070,600	62,990	266,596	3,165,796	102%	-	6,331,593	6,331,593	3,166,570	-	-	2052
2053	3,155,749	3,098,400	57,349	323,945	3,165,796	102%	-	6,331,593	6,331,593	3,188,728	-	-	2053
2054	3,218,722	3,152,800	65,922	389,867	3,165,796	102%	-	6,331,593	6,331,593	3,252,281	-	-	2054
2055	3,241,763	3,176,700	65,063	454,930	3,165,796	102%	-	6,331,593	6,331,593	3,275,321	-	-	2055
2056	3,306,442	3,246,300	60,142	515,072	3,165,796	102%	-	6,331,593	6,331,593	3,340,592	-	-	2056
2057	3,330,399	3,266,707	(515,072)	-	-	102%	(6,331,593)	-	-	2,785,785	578,764	578,764	2057
	144,676,524	144,097,760	0							145,202,330	578,764		

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Multi Family for Rent Development							
		MF for Rent							
							Exemption SB 24-233		
							Max/home	Cumulative Exemption	
Construction Year	Collection Year	Number of Residential Units Completed	Vacant Land 10%	Value Per Unit $398,498	New Market Value	Cumulative Value 2%	$70,000 2.86%	Value at 10%	Maximum $70,000
				2.0%		(To Page A4)			
2023	2025	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	398,498	-	-	70,000	-	-
2026	2028	-	4,463,182	406,468	-	-	72,002	-	-
2027	2029	112	1,474,444	414,598	46,434,946	46,434,946	72,002	4,643,495	-
2028	2030	149	(4,463,182)	422,890	63,010,564	110,374,209	76,179	11,037,421	-
2029	2031	37	(1,474,444)	431,347	15,959,857	126,334,066	76,179	12,633,407	-
2030	2032	-	-	-	-	128,860,747	80,599	12,886,075	-
2031	2033	-	-	-	-	128,860,747	80,599	12,886,075	-
2032	2034	-	-	-	-	131,437,962	85,275	13,143,796	-
2033	2035	-	-	-	-	131,437,962	85,275	13,143,796	-
2034	2036	-	-	-	-	134,066,722	90,223	13,406,672	-
2035	2037	-	-	-	-	134,066,722	90,223	13,406,672	-
2036	2038	-	-	-	-	136,748,056	95,457	13,674,806	-
2037	2039	-	-	-	-	136,748,056	95,457	13,674,806	-
2038	2040	-	-	-	-	139,483,017	100,996	13,948,302	-
2039	2041	-	-	-	-	139,483,017	100,996	13,948,302	-
2040	2042	-	-	-	-	142,272,677	106,855	14,227,268	-
2041	2043	-	-	-	-	142,272,677	106,855	14,227,268	-
2042	2044	-	-	-	-	145,118,131	113,055	14,511,813	-
2043	2045	-	-	-	-	145,118,131	113,055	14,511,813	-
2044	2046	-	-	-	-	148,020,494	119,614	14,802,049	-
2045	2047	-	-	-	-	148,020,494	119,614	14,802,049	-
2046	2048	-	-	-	-	150,980,903	126,554	15,098,090	-
2047	2049	-	-	-	-	150,980,903	126,554	15,098,090	-
2048	2050	-	-	-	-	154,000,522	133,896	15,400,052	-
2049	2051	-	-	-	-	154,000,522	133,896	15,400,052	-
2050	2052	-	-	-	-	157,080,532	141,665	15,708,053	-
2051	2053	-	-	-	-	157,080,532	141,665	15,708,053	-
2052	2054	-	-	-	-	160,222,143	149,884	16,022,214	-
2053	2055	-	-	-	-	160,222,143	149,884	16,022,214	-
2054	2056	-	-	-	-	163,426,585	158,580	16,342,659	-
2055	2057	-	-	-	-	163,426,585	158,580	16,342,659	-
		298	-		125,405,367				

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Residential Development							
		Total New Residential Units							
Construction Year	Collection Year	Total Number of Residential Units	Annual Market Value of New and Existing Residential	Est. Biennial Revaluation per State Statute @ 2.0%	Cumulative SF Residential Market Value Before Exemptions (To Page A6)	Total Annual Change in Exemptions per SB 24-233	Total Cumulative Market Value After Exemptions	Estimated Residential Single Family Assessment Rate	**RESIDENTIAL MULTI FAMILY ASSESSED VALUATION** (To Page A5)
2023	2025	-	-	-	-	-	-	6.700%	-
2024	2026	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	6.800%	-
2027	2029	112	46,434,946	-	46,434,946	(4,643,495)	41,791,452	6.800%	2,841,819
2028	2030	149	63,010,564	928,699	110,374,209	(11,037,421)	99,336,788	6.800%	6,754,902
2029	2031	37	15,959,857	-	126,334,066	(12,633,407)	113,700,659	6.800%	7,731,645
2030	2032	-	-	2,526,681	128,860,747	(12,886,075)	115,974,673	6.800%	7,886,278
2031	2033	-	-	-	128,860,747	(12,886,075)	115,974,673	6.800%	7,886,278
2032	2034	-	-	2,577,215	131,437,962	(13,143,796)	118,294,166	6.800%	8,044,003
2033	2035	-	-	-	131,437,962	(13,143,796)	118,294,166	6.800%	8,044,003
2034	2036	-	-	2,628,759	134,066,722	(13,406,672)	120,660,049	6.800%	8,204,883
2035	2037	-	-	-	134,066,722	(13,406,672)	120,660,049	6.800%	8,204,883
2036	2038	-	-	2,681,334	136,748,056	(13,674,806)	123,073,250	6.800%	8,368,981
2037	2039	-	-	-	136,748,056	(13,674,806)	123,073,250	6.800%	8,368,981
2038	2040	-	-	2,734,961	139,483,017	(13,948,302)	125,534,715	6.800%	8,536,361
2039	2041	-	-	-	139,483,017	(13,948,302)	125,534,715	6.800%	8,536,361
2040	2042	-	-	2,789,660	142,272,677	(14,227,268)	128,045,410	6.800%	8,707,088
2041	2043	-	-	-	142,272,677	(14,227,268)	128,045,410	6.800%	8,707,088
2042	2044	-	-	2,845,454	145,118,131	(14,511,813)	130,606,318	6.800%	8,881,230
2043	2045	-	-	-	145,118,131	(14,511,813)	130,606,318	6.800%	8,881,230
2044	2046	-	-	2,902,363	148,020,494	(14,802,049)	133,218,444	6.800%	9,058,854
2045	2047	-	-	-	148,020,494	(14,802,049)	133,218,444	6.800%	9,058,854
2046	2048	-	-	2,960,410	150,980,903	(15,098,090)	135,882,813	6.800%	9,240,031
2047	2049	-	-	-	150,980,903	(15,098,090)	135,882,813	6.800%	9,240,031
2048	2050	-	-	3,019,618	154,000,522	(15,400,052)	138,600,469	6.800%	9,424,832
2049	2051	-	-	-	154,000,522	(15,400,052)	138,600,469	6.800%	9,424,832
2050	2052	-	-	3,080,010	157,080,532	(15,708,053)	141,372,479	6.800%	9,613,329
2051	2053	-	-	-	157,080,532	(15,708,053)	141,372,479	6.800%	9,613,329
2052	2054	-	-	3,141,611	160,222,143	(16,022,214)	144,199,928	6.800%	9,805,595
2053	2055	-	-	-	160,222,143	(16,022,214)	144,199,928	6.800%	9,805,595
2054	2056	-	-	3,204,443	163,426,585	(16,342,659)	147,083,927	6.800%	10,001,707
2055	2057	-	-	-	163,426,585	(16,342,659)	147,083,927	6.800%	10,001,707
		298	125,405,367	34,816,776					

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Platted / Improved Land						
Construction Year	Collection Year	Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page A6)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION	RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page A4)	**TOTAL ASSESSED VALUATION** (To Pages A6 & A16 & A21)	Collection Year
2023	2025	-	-	27.90%	-	-	-	2025
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	4,463,182	4,463,182	25.00%	1,115,796	-	1,115,796	2028
2027	2029	1,474,444	5,937,626	25.00%	1,484,407	2,841,819	4,326,225	2029
2028	2030	(4,463,182)	1,474,444	25.00%	368,611	6,754,902	7,123,513	2030
2029	2031	(1,474,444)	-	25.00%	-	7,731,645	7,731,645	2031
2030	2032	-	-	25.00%	-	7,886,278	7,886,278	2032
2031	2033	-	-	25.00%	-	7,886,278	7,886,278	2033
2032	2034	-	-	25.00%	-	8,044,003	8,044,003	2034
2033	2035	-	-	25.00%	-	8,044,003	8,044,003	2035
2034	2036	-	-	25.00%	-	8,204,883	8,204,883	2036
2035	2037	-	-	25.00%	-	8,204,883	8,204,883	2037
2036	2038	-	-	25.00%	-	8,368,981	8,368,981	2038
2037	2039	-	-	25.00%	-	8,368,981	8,368,981	2039
2038	2040	-	-	25.00%	-	8,536,361	8,536,361	2040
2039	2041	-	-	25.00%	-	8,536,361	8,536,361	2041
2040	2042	-	-	25.00%	-	8,707,088	8,707,088	2042
2041	2043	-	-	25.00%	-	8,707,088	8,707,088	2043
2042	2044	-	-	25.00%	-	8,881,230	8,881,230	2044
2043	2045	-	-	25.00%	-	8,881,230	8,881,230	2045
2044	2046	-	-	25.00%	-	9,058,854	9,058,854	2046
2045	2047	-	-	25.00%	-	9,058,854	9,058,854	2047
2046	2048	-	-	25.00%	-	9,240,031	9,240,031	2048
2047	2049	-	-	25.00%	-	9,240,031	9,240,031	2049
2048	2050	-	-	25.00%	-	9,424,832	9,424,832	2050
2049	2051	-	-	25.00%	-	9,424,832	9,424,832	2051
2050	2052	-	-	25.00%	-	9,613,329	9,613,329	2052
2051	2053	-	-	25.00%	-	9,613,329	9,613,329	2053
2052	2054	-	-	25.00%	-	9,805,595	9,805,595	2054
2053	2055	-	-	25.00%	-	9,805,595	9,805,595	2055
2054	2056	-	-	25.00%	-	10,001,707	10,001,707	2056
2055	2057	-	-	25.00%	-	10,001,707	10,001,707	2057
		-						

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BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 1

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Prior Year Property Tax Revenue – Residential				Prior Year Property Tax Revenue – Land				Mill Levy Adjustments		
Collection Year	Cumulative Residential Market Value Before Exemptions (See Page A4)	Residential Assessment Rate	Base Maximum Debt Mill Levy	Prior Residential Property Tax Revenue	Cumulative Land Market Value (See Page A5)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Total Current Assessed Valuation (See Page A5)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page A16)
2025	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2026	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	-	6.25%	50.000	-	4,463,182	27.00%	50.000	60,253	1,115,796	60,253	54.000
2029	46,434,946	6.25%	50.000	145,109	5,937,626	27.00%	50.000	80,158	4,326,225	225,267	52.070
2030	110,374,209	6.25%	50.000	344,919	1,474,444	27.00%	50.000	19,905	7,123,513	364,824	51.214
2031	126,334,066	6.25%	50.000	394,794	-	27.00%	50.000	-	7,731,645	394,794	51.062
2032	128,860,747	6.25%	50.000	402,690	-	27.00%	50.000	-	7,886,278	402,690	51.062
2033	128,860,747	6.25%	50.000	402,690	-	27.00%	50.000	-	7,886,278	402,690	51.062
2034	131,437,962	6.25%	50.000	410,744	-	27.00%	50.000	-	8,044,003	410,744	51.062
2035	131,437,962	6.25%	50.000	410,744	-	27.00%	50.000	-	8,044,003	410,744	51.062
2036	134,066,722	6.25%	50.000	418,959	-	27.00%	50.000	-	8,204,883	418,959	51.062
2037	134,066,722	6.25%	50.000	418,959	-	27.00%	50.000	-	8,204,883	418,959	51.062
2038	136,748,056	6.25%	50.000	427,338	-	27.00%	50.000	-	8,368,981	427,338	51.062
2039	136,748,056	6.25%	50.000	427,338	-	27.00%	50.000	-	8,368,981	427,338	51.062
2040	139,483,017	6.25%	50.000	435,884	-	27.00%	50.000	-	8,536,361	435,884	51.062
2041	139,483,017	6.25%	50.000	435,884	-	27.00%	50.000	-	8,536,361	435,884	51.062
2042	142,272,677	6.25%	50.000	444,602	-	27.00%	50.000	-	8,707,088	444,602	51.062
2043	142,272,677	6.25%	50.000	444,602	-	27.00%	50.000	-	8,707,088	444,602	51.062
2044	145,118,131	6.25%	50.000	453,494	-	27.00%	50.000	-	8,881,230	453,494	51.062
2045	145,118,131	6.25%	50.000	453,494	-	27.00%	50.000	-	8,881,230	453,494	51.062
2046	148,020,494	6.25%	50.000	462,564	-	27.00%	50.000	-	9,058,854	462,564	51.062
2047	148,020,494	6.25%	50.000	462,564	-	27.00%	50.000	-	9,058,854	462,564	51.062
2048	150,980,903	6.25%	50.000	471,815	-	27.00%	50.000	-	9,240,031	471,815	51.062
2049	150,980,903	6.25%	50.000	471,815	-	27.00%	50.000	-	9,240,031	471,815	51.062
2050	154,000,522	6.25%	50.000	481,252	-	27.00%	50.000	-	9,424,832	481,252	51.062
2051	154,000,522	6.25%	50.000	481,252	-	27.00%	50.000	-	9,424,832	481,252	51.062
2052	157,080,532	6.25%	50.000	490,877	-	27.00%	50.000	-	9,613,329	490,877	51.062
2053	157,080,532	6.25%	50.000	490,877	-	27.00%	50.000	-	9,613,329	490,877	51.062
2054	160,222,143	6.25%	50.000	500,694	-	27.00%	50.000	-	9,805,595	500,694	51.062
2055	160,222,143	6.25%	50.000	500,694	-	27.00%	50.000	-	9,805,595	500,694	51.062
2056	163,426,585	6.25%	50.000	510,708	-	27.00%	50.000	-	10,001,707	510,708	51.062
2057	163,426,585	6.25%	50.000	510,708	-	27.00%	50.000	-	10,001,707	510,708	51.062

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BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Multi Family for Sale Development							
		1 Bedroom							
							Exemption SB 24-233		
								Cumulative Exemption	
Construction Year	Collection Year	Number of Residential Units Completed	Vacant Land 10%	Value Per Unit $515,347	New Market Value	Cumulative Value 2%	Max/home $70,000 2.86%	Value at 10%	Maximum $70,000
				2.0%		(To Page A8)			
2023	2025	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	515,347	-	-	70,000	-	-
2026	2028	-	-	525,654	-	-	72,002	-	-
2027	2029	-	-	536,167	-	-	72,002	-	-
2028	2030	-	4,535,055	546,891	-	-	76,179	-	-
2029	2031	88	(1,030,694)	557,828	49,088,898	49,088,898	76,179	4,908,890	-
2030	2032	68	(2,473,667)	568,985	38,690,977	88,761,652	80,599	8,876,165	-
2031	2033	20	(927,625)	580,365	11,607,293	100,368,945	80,599	10,036,895	-
2032	2034	2	(103,069)	591,972	1,183,944	103,560,268	85,275	10,356,027	-
2033	2035	-	-	-	-	103,560,268	85,275	10,356,027	-
2034	2036	-	-	-	-	105,631,473	90,223	10,563,147	-
2035	2037	-	-	-	-	105,631,473	90,223	10,563,147	-
2036	2038	-	-	-	-	107,744,103	95,457	10,774,410	-
2037	2039	-	-	-	-	107,744,103	95,457	10,774,410	-
2038	2040	-	-	-	-	109,898,985	100,996	10,989,898	-
2039	2041	-	-	-	-	109,898,985	100,996	10,989,898	-
2040	2042	-	-	-	-	112,096,965	106,855	11,209,696	-
2041	2043	-	-	-	-	112,096,965	106,855	11,209,696	-
2042	2044	-	-	-	-	114,338,904	113,055	11,433,890	-
2043	2045	-	-	-	-	114,338,904	113,055	11,433,890	-
2044	2046	-	-	-	-	116,625,682	119,614	11,662,568	-
2045	2047	-	-	-	-	116,625,682	119,614	11,662,568	-
2046	2048	-	-	-	-	118,958,196	126,554	11,895,820	-
2047	2049	-	-	-	-	118,958,196	126,554	11,895,820	-
2048	2050	-	-	-	-	121,337,360	133,896	12,133,736	-
2049	2051	-	-	-	-	121,337,360	133,896	12,133,736	-
2050	2052	-	-	-	-	123,764,107	141,665	12,376,411	-
2051	2053	-	-	-	-	123,764,107	141,665	12,376,411	-
2052	2054	-	-	-	-	126,239,389	149,884	12,623,939	-
2053	2055	-	-	-	-	126,239,389	149,884	12,623,939	-
2054	2056	-	-	-	-	128,764,177	158,580	12,876,418	-
2055	2057	-	-	-	-	128,764,177	158,580	12,876,418	-
		178	-		100,571,111				

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BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Residential Development							
		Total New Residential Units							
Construction Year	Collection Year	Total Number of Residential Units	Annual Market Value of New and Existing Residential	Est. Biennial Revaluation per State Statute @ 2.0%	Cumulative SF Residential Market Value Before Exemptions (To Page A10)	Total Annual Change in Exemptions per SB 24-233	Total Cumulative Market Value After Exemptions	Estimated Residential Single Family Assessment Rate	**RESIDENTIAL MULTI FAMILY ASSESSED VALUATION** (To Page A9)
2023	2025	-	-	-	-	-	-	6.700%	-
2024	2026	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	6.800%	-
2027	2029	-	-	-	-	-	-	6.800%	-
2028	2030	-	-	-	-	-	-	6.800%	-
2029	2031	88	49,088,898	-	49,088,898	(4,908,890)	44,180,008	6.800%	3,004,241
2030	2032	68	38,690,977	981,778	88,761,652	(8,876,165)	79,885,487	6.800%	5,432,213
2031	2033	20	11,607,293	-	100,368,945	(10,036,895)	90,332,051	6.800%	6,142,579
2032	2034	2	1,183,944	2,007,379	103,560,268	(10,356,027)	93,204,241	6.800%	6,337,888
2033	2035	-	-	-	103,560,268	(10,356,027)	93,204,241	6.800%	6,337,888
2034	2036	-	-	2,071,205	105,631,473	(10,563,147)	95,068,326	6.800%	6,464,646
2035	2037	-	-	-	105,631,473	(10,563,147)	95,068,326	6.800%	6,464,646
2036	2038	-	-	2,112,629	107,744,103	(10,774,410)	96,969,693	6.800%	6,593,939
2037	2039	-	-	-	107,744,103	(10,774,410)	96,969,693	6.800%	6,593,939
2038	2040	-	-	2,154,882	109,898,985	(10,989,898)	98,909,086	6.800%	6,725,818
2039	2041	-	-	-	109,898,985	(10,989,898)	98,909,086	6.800%	6,725,818
2040	2042	-	-	2,197,980	112,096,965	(11,209,696)	100,887,268	6.800%	6,860,334
2041	2043	-	-	-	112,096,965	(11,209,696)	100,887,268	6.800%	6,860,334
2042	2044	-	-	2,241,939	114,338,904	(11,433,890)	102,905,014	6.800%	6,997,541
2043	2045	-	-	-	114,338,904	(11,433,890)	102,905,014	6.800%	6,997,541
2044	2046	-	-	2,286,778	116,625,682	(11,662,568)	104,963,114	6.800%	7,137,492
2045	2047	-	-	-	116,625,682	(11,662,568)	104,963,114	6.800%	7,137,492
2046	2048	-	-	2,332,514	118,958,196	(11,895,820)	107,062,376	6.800%	7,280,242
2047	2049	-	-	-	118,958,196	(11,895,820)	107,062,376	6.800%	7,280,242
2048	2050	-	-	2,379,164	121,337,360	(12,133,736)	109,203,624	6.800%	7,425,846
2049	2051	-	-	-	121,337,360	(12,133,736)	109,203,624	6.800%	7,425,846
2050	2052	-	-	2,426,747	123,764,107	(12,376,411)	111,387,696	6.800%	7,574,363
2051	2053	-	-	-	123,764,107	(12,376,411)	111,387,696	6.800%	7,574,363
2052	2054	-	-	2,475,282	126,239,389	(12,623,939)	113,615,450	6.800%	7,725,851
2053	2055	-	-	-	126,239,389	(12,623,939)	113,615,450	6.800%	7,725,851
2054	2056	-	-	2,524,788	128,764,177	(12,876,418)	115,887,759	6.800%	7,880,368
2055	2057	-	-	-	128,764,177	(12,876,418)	115,887,759	6.800%	7,880,368
		178	100,571,111	28,193,065					

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Platted / Improved Land						
Construction Year	Collection Year	Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page A10)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION	RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page A8)	**TOTAL ASSESSED VALUATION** (To Pages A10 & A16 & A21)	Collection Year
2023	2025	-	-	27.90%	-	-	-	2025
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	-	-	25.00%	-	-	-	2028
2027	2029	-	-	25.00%	-	-	-	2029
2028	2030	4,535,055	4,535,055	25.00%	1,133,764	-	1,133,764	2030
2029	2031	(1,030,694)	3,504,361	25.00%	876,090	3,004,241	3,880,331	2031
2030	2032	(2,473,667)	1,030,694	25.00%	257,674	5,432,213	5,689,887	2032
2031	2033	(927,625)	103,069	25.00%	25,767	6,142,579	6,168,347	2033
2032	2034	(103,069)	-	25.00%	-	6,337,888	6,337,888	2034
2033	2035	-	-	25.00%	-	6,337,888	6,337,888	2035
2034	2036	-	-	25.00%	-	6,464,646	6,464,646	2036
2035	2037	-	-	25.00%	-	6,464,646	6,464,646	2037
2036	2038	-	-	25.00%	-	6,593,939	6,593,939	2038
2037	2039	-	-	25.00%	-	6,593,939	6,593,939	2039
2038	2040	-	-	25.00%	-	6,725,818	6,725,818	2040
2039	2041	-	-	25.00%	-	6,725,818	6,725,818	2041
2040	2042	-	-	25.00%	-	6,860,334	6,860,334	2042
2041	2043	-	-	25.00%	-	6,860,334	6,860,334	2043
2042	2044	-	-	25.00%	-	6,997,541	6,997,541	2044
2043	2045	-	-	25.00%	-	6,997,541	6,997,541	2045
2044	2046	-	-	25.00%	-	7,137,492	7,137,492	2046
2045	2047	-	-	25.00%	-	7,137,492	7,137,492	2047
2046	2048	-	-	25.00%	-	7,280,242	7,280,242	2048
2047	2049	-	-	25.00%	-	7,280,242	7,280,242	2049
2048	2050	-	-	25.00%	-	7,425,846	7,425,846	2050
2049	2051	-	-	25.00%	-	7,425,846	7,425,846	2051
2050	2052	-	-	25.00%	-	7,574,363	7,574,363	2052
2051	2053	-	-	25.00%	-	7,574,363	7,574,363	2053
2052	2054	-	-	25.00%	-	7,725,851	7,725,851	2054
2053	2055	-	-	25.00%	-	7,725,851	7,725,851	2055
2054	2056	-	-	25.00%	-	7,880,368	7,880,368	2056
2055	2057	-	-	25.00%	-	7,880,368	7,880,368	2057
		-						

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 2

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Prior Year Property Tax Revenue - Residential				Prior Year Property Tax Revenue - Land				Mill Levy Adjustments		
Collection Year	Cumulative Residential Market Value Before Exemptions (See Page A8)	Residential Assessment Rate	Base Maximum Debt Mill Levy	Prior Residential Property Tax Revenue	Cumulative Land Market Value (See Page A9)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Total Current Assessed Valuation (See Page A9)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page A16)
2025	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2026	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2029	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2030	-	6.25%	50.000	-	4,535,055	27.00%	50.000	61,223	1,133,764	61,223	54.000
2031	49,088,898	6.25%	50.000	153,403	3,504,361	27.00%	50.000	47,309	3,880,331	200,712	51.725
2032	88,761,652	6.25%	50.000	277,380	1,030,694	27.00%	50.000	13,914	5,689,887	291,295	51.195
2033	100,368,945	6.25%	50.000	313,653	103,069	27.00%	50.000	1,391	6,168,347	315,044	51.074
2034	103,560,268	6.25%	50.000	323,626	-	27.00%	50.000	-	6,337,888	323,626	51.062
2035	103,560,268	6.25%	50.000	323,626	-	27.00%	50.000	-	6,337,888	323,626	51.062
2036	105,631,473	6.25%	50.000	330,098	-	27.00%	50.000	-	6,464,646	330,098	51.062
2037	105,631,473	6.25%	50.000	330,098	-	27.00%	50.000	-	6,464,646	330,098	51.062
2038	107,744,103	6.25%	50.000	336,700	-	27.00%	50.000	-	6,593,939	336,700	51.062
2039	107,744,103	6.25%	50.000	336,700	-	27.00%	50.000	-	6,593,939	336,700	51.062
2040	109,898,985	6.25%	50.000	343,434	-	27.00%	50.000	-	6,725,818	343,434	51.062
2041	109,898,985	6.25%	50.000	343,434	-	27.00%	50.000	-	6,725,818	343,434	51.062
2042	112,096,965	6.25%	50.000	350,303	-	27.00%	50.000	-	6,860,334	350,303	51.062
2043	112,096,965	6.25%	50.000	350,303	-	27.00%	50.000	-	6,860,334	350,303	51.062
2044	114,338,904	6.25%	50.000	357,309	-	27.00%	50.000	-	6,997,541	357,309	51.062
2045	114,338,904	6.25%	50.000	357,309	-	27.00%	50.000	-	6,997,541	357,309	51.062
2046	116,625,682	6.25%	50.000	364,455	-	27.00%	50.000	-	7,137,492	364,455	51.062
2047	116,625,682	6.25%	50.000	364,455	-	27.00%	50.000	-	7,137,492	364,455	51.062
2048	118,958,196	6.25%	50.000	371,744	-	27.00%	50.000	-	7,280,242	371,744	51.062
2049	118,958,196	6.25%	50.000	371,744	-	27.00%	50.000	-	7,280,242	371,744	51.062
2050	121,337,360	6.25%	50.000	379,179	-	27.00%	50.000	-	7,425,846	379,179	51.062
2051	121,337,360	6.25%	50.000	379,179	-	27.00%	50.000	-	7,425,846	379,179	51.062
2052	123,764,107	6.25%	50.000	386,763	-	27.00%	50.000	-	7,574,363	386,763	51.062
2053	123,764,107	6.25%	50.000	386,763	-	27.00%	50.000	-	7,574,363	386,763	51.062
2054	126,239,389	6.25%	50.000	394,498	-	27.00%	50.000	-	7,725,851	394,498	51.062
2055	126,239,389	6.25%	50.000	394,498	-	27.00%	50.000	-	7,725,851	394,498	51.062
2056	128,764,177	6.25%	50.000	402,388	-	27.00%	50.000	-	7,880,368	402,388	51.062
2057	128,764,177	6.25%	50.000	402,388	-	27.00%	50.000	-	7,880,368	402,388	51.062

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Commercial Development											
		Office				Restaurant				Hotel			
Construction Year	Collection Year	Annual Commercial Square Feet	Vacant Land 10%	Value per Per Sq. Foot $294	Annual Market Value of New Units	Annual Commercial Square Feet	Vacant Land 10%	Value per Per Sq. Foot $292	Annual Market Value of New Units	Annual Number of Rooms	Vacant Land 10%	Value per Per Room $166,030	Annual Market Value of New Units
				2.0%				2.0%				2.0%	
2023	2025	-	-	-	-	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-	-	-	-	-
2025	2027		-	294	-		-	292	-	-	-	166,030	-
2026	2028	-	478,421	299	-	-	244,054	298	-	-	-	169,351	-
2027	2029	16,295	394,598	305	4,977,494	8,358	23,448	304	2,539,134	-	1,560,686	172,738	-
2028	2030	29,735	(635,174)	312	9,264,554	9,161	(205,451)	310	2,838,744	94	(1,045,992)	176,193	16,562,122
2029	2031	8,101	(237,845)	318	2,574,515	2,125	(62,050)	316	671,649	31	(514,694)	179,717	5,571,216
2030	2032	-	-	-	-	-	-	-	-	-	-	-	-
2031	2033	-	-	-	-	-	-	-	-	-	-	-	-
2032	2034	-	-	-	-	-	-	-	-	-	-	-	-
2033	2035	-	-	-	-	-	-	-	-	-	-	-	-
2034	2036	-	-	-	-	-	-	-	-	-	-	-	-
2035	2037	-	-	-	-	-	-	-	-	-	-	-	-
2036	2038	-	-	-	-	-	-	-	-	-	-	-	-
2037	2039	-	-	-	-	-	-	-	-	-	-	-	-
2038	2040	-	-	-	-	-	-	-	-	-	-	-	-
2039	2041	-	-	-	-	-	-	-	-	-	-	-	-
2040	2042	-	-	-	-	-	-	-	-	-	-	-	-
2041	2043	-	-	-	-	-	-	-	-	-	-	-	-
2042	2044	-	-	-	-	-	-	-	-	-	-	-	-
2043	2045	-	-	-	-	-	-	-	-	-	-	-	-
2044	2046	-	-	-	-	-	-	-	-	-	-	-	-
2045	2047	-	-	-	-	-	-	-	-	-	-	-	-
2046	2048	-	-	-	-	-	-	-	-	-	-	-	-
2047	2049	-	-	-	-	-	-	-	-	-	-	-	-
2048	2050	-	-	-	-	-	-	-	-	-	-	-	-
2049	2051	-	-	-	-	-	-	-	-	-	-	-	-
2050	2052	-	-	-	-	-	-	-	-	-	-	-	-
2051	2053	-	-	-	-	-	-	-	-	-	-	-	-
2052	2054	-	-	-	-	-	-	-	-	-	-	-	-
2053	2055	-	-	-	-	-	-	-	-	-	-	-	-
2054	2056	-	-	-	-	-	-	-	-	-	-	-	-
2055	2057	-	-	-	-	-	-	-	-	-	-	-	-
		54,131	-		16,816,563	19,644	-		6,049,527	125	-		22,133,338

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Commercial, State Assessed, and Other							
		Entertainment Pad Site (Bowling Alley)				Retail			
Construction Year	Collection Year	Number of Commerical Square Footage	Vacant Land 10%	Value Per sqft $237	New Market Value	Number of Commerical Square Footage	Vacant Land 10%	Value Per sqft $292	New Market Value
				2.0%				2.0%	
2023	2025	-	-	-	-	-	-	-	-
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	237	-	-	-	292	-
2026	2028	-	1,065,600	242	-	-	118,727	298	-
2027	2029	45,000	(710,400)	246	11,086,502	4,066	24,995	304	1,235,238
2028	2030	15,000	(355,200)	251	3,769,411	4,922	(109,004)	310	1,525,194
2029	2031	-	-	-	-	1,189	(34,719)	316	375,807
2030	2032	-	-	-	-	-	-	-	-
2031	2033	-	-	-	-	-	-	-	-
2032	2034	-	-	-	-	-	-	-	-
2033	2035	-	-	-	-	-	-	-	-
2034	2036	-	-	-	-	-	-	-	-
2035	2037	-	-	-	-	-	-	-	-
2036	2038	-	-	-	-	-	-	-	-
2037	2039	-	-	-	-	-	-	-	-
2038	2040	-	-	-	-	-	-	-	-
2039	2041	-	-	-	-	-	-	-	-
2040	2042	-	-	-	-	-	-	-	-
2041	2043	-	-	-	-	-	-	-	-
2042	2044	-	-	-	-	-	-	-	-
2043	2045	-	-	-	-	-	-	-	-
2044	2046	-	-	-	-	-	-	-	-
2045	2047	-	-	-	-	-	-	-	-
2046	2048	-	-	-	-	-	-	-	-
2047	2049	-	-	-	-	-	-	-	-
2048	2050	-	-	-	-	-	-	-	-
2049	2051	-	-	-	-	-	-	-	-
2050	2052	-	-	-	-	-	-	-	-
2051	2053	-	-	-	-	-	-	-	-
2052	2054	-	-	-	-	-	-	-	-
2053	2055	-	-	-	-	-	-	-	-
2054	2056	-	-	-	-	-	-	-	-
2055	2057	-	-	-	-	-	-	-	-
		60,000	-		14,855,913	10,177	-		3,136,239

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS
UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Commercial, State Assessed, and Other						
Construction Year	Collection Year	Total Number of Commerical Square Feet	Total Number of Hotel Rooms	Annual Value of New Commercial Property	Est. Biennial Revaluation per State Statute @ 2%	Cumulative Market Value of Nonresidential (To Page A15)	Estimated Nonresidential Assessment Ratio	STATE AND COMMERCIAL ASSESSED VALUATION (To Page A14)
2023	2025	-	-	-	-	-	27.90%	
2024	2026	-	-	-	-	-	27.00%	-
2025	2027	-	-	-	-	-	25.00%	-
2026	2028	-	-	-	-	-	25.00%	-
2027	2029	73,719	-	19,838,368	-	19,838,368	25.00%	4,959,592
2028	2030	58,818	94	33,960,025	396,767	54,195,160	25.00%	13,548,790
2029	2031	11,415	31	9,193,187	-	63,388,347	25.00%	15,847,087
2030	2032	-	-	-	1,267,767	64,656,114	25.00%	16,164,029
2031	2033	-	-	-	-	64,656,114	25.00%	16,164,029
2032	2034	-	-	-	1,293,122	65,949,236	25.00%	16,487,309
2033	2035	-	-	-	-	65,949,236	25.00%	16,487,309
2034	2036	-	-	-	1,318,985	67,268,221	25.00%	16,817,055
2035	2037	-	-	-	-	67,268,221	25.00%	16,817,055
2036	2038	-	-	-	1,345,364	68,613,586	25.00%	17,153,396
2037	2039	-	-	-	-	68,613,586	25.00%	17,153,396
2038	2040	-	-	-	1,372,272	69,985,857	25.00%	17,496,464
2039	2041	-	-	-	-	69,985,857	25.00%	17,496,464
2040	2042	-	-	-	1,399,717	71,385,574	25.00%	17,846,394
2041	2043	-	-	-	-	71,385,574	25.00%	17,846,394
2042	2044	-	-	-	1,427,711	72,813,286	25.00%	18,203,321
2043	2045	-	-	-	-	72,813,286	25.00%	18,203,321
2044	2046	-	-	-	1,456,266	74,269,552	25.00%	18,567,388
2045	2047	-	-	-	-	74,269,552	25.00%	18,567,388
2046	2048	-	-	-	1,485,391	75,754,943	25.00%	18,938,736
2047	2049	-	-	-	-	75,754,943	25.00%	18,938,736
2048	2050	-	-	-	1,515,099	77,270,041	25.00%	19,317,510
2049	2051	-	-	-	-	77,270,041	25.00%	19,317,510
2050	2052	-	-	-	1,545,401	78,815,442	25.00%	19,703,861
2051	2053	-	-	-	-	78,815,442	25.00%	19,703,861
2052	2054	-	-	-	1,576,309	80,391,751	25.00%	20,097,938
2053	2055	-	-	-	-	80,391,751	25.00%	20,097,938
2054	2056	-	-	-	1,607,835	81,999,586	25.00%	20,499,897
2055	2057	-	-	-	-	81,999,586	25.00%	20,499,897
		143,952	125	62,991,580	17,400,171			

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

		Platted / Improved Land						
Construction Year	Collection Year	Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page A15)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION	COMMERCIAL ASSESSED VALUATION (See Page A13)	**TOTAL ASSESSED VALUATION** (To Pages A15 & A16 & A21)	Collection Year
2023	2025	-	-	27.90%	-	-	-	2025
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	1,906,802	1,906,802	25.00%	476,701	-	476,701	2028
2027	2029	1,293,327	3,200,129	25.00%	800,032	4,959,592	5,759,624	2029
2028	2030	(2,350,821)	849,308	25.00%	212,327	13,548,790	13,761,117	2030
2029	2031	(849,308)	-	25.00%	-	15,847,087	15,847,087	2031
2030	2032	-	-	25.00%	-	16,164,029	16,164,029	2032
2031	2033	-	-	25.00%	-	16,164,029	16,164,029	2033
2032	2034	-	-	25.00%	-	16,487,309	16,487,309	2034
2033	2035	-	-	25.00%	-	16,487,309	16,487,309	2035
2034	2036	-	-	25.00%	-	16,817,055	16,817,055	2036
2035	2037	-	-	25.00%	-	16,817,055	16,817,055	2037
2036	2038	-	-	25.00%	-	17,153,396	17,153,396	2038
2037	2039	-	-	25.00%	-	17,153,396	17,153,396	2039
2038	2040	-	-	25.00%	-	17,496,464	17,496,464	2040
2039	2041	-	-	25.00%	-	17,496,464	17,496,464	2041
2040	2042	-	-	25.00%	-	17,846,394	17,846,394	2042
2041	2043	-	-	25.00%	-	17,846,394	17,846,394	2043
2042	2044	-	-	25.00%	-	18,203,321	18,203,321	2044
2043	2045	-	-	25.00%	-	18,203,321	18,203,321	2045
2044	2046	-	-	25.00%	-	18,567,388	18,567,388	2046
2045	2047	-	-	25.00%	-	18,567,388	18,567,388	2047
2046	2048	-	-	25.00%	-	18,938,736	18,938,736	2048
2047	2049	-	-	25.00%	-	18,938,736	18,938,736	2049
2048	2050	-	-	25.00%	-	19,317,510	19,317,510	2050
2049	2051	-	-	25.00%	-	19,317,510	19,317,510	2051
2050	2052	-	-	25.00%	-	19,703,861	19,703,861	2052
2051	2053	-	-	25.00%	-	19,703,861	19,703,861	2053
2052	2054	-	-	25.00%	-	20,097,938	20,097,938	2054
2053	2055	-	-	25.00%	-	20,097,938	20,097,938	2055
2054	2056	-	-	25.00%	-	20,499,897	20,499,897	2056
2055	2057	-	-	25.00%	-	20,499,897	20,499,897	2057
		-						

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 3

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	Prior Year Property Tax Revenue – Land				Prior Year Property Tax Revenue – Commercial, State Assessed, and Other				Mill Levy Adjustments		
Collection Year	Cumulative Land Market Value (See Page A14)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Cumulative Nonresidential Market Value (See Page A13)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Nonresidential Property Tax Revenue	Total Current Assessed Valuation (See Page A14)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page A16)
2025	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2026	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	1,906,802	27.00%	50.000	25,742	-	27.00%	50.000	-	476,701	25,742	54.000
2029	3,200,129	27.00%	50.000	43,202	19,838,368	27.00%	50.000	267,818	5,759,624	311,020	54.000
2030	849,308	27.00%	50.000	11,466	54,195,160	27.00%	50.000	731,635	13,761,117	743,100	54.000
2031	-	27.00%	50.000	-	63,388,347	27.00%	50.000	855,743	15,847,087	855,743	54.000
2032	-	27.00%	50.000	-	64,656,114	27.00%	50.000	872,858	16,164,029	872,858	54.000
2033	-	27.00%	50.000	-	64,656,114	27.00%	50.000	872,858	16,164,029	872,858	54.000
2034	-	27.00%	50.000	-	65,949,236	27.00%	50.000	890,315	16,487,309	890,315	54.000
2035	-	27.00%	50.000	-	65,949,236	27.00%	50.000	890,315	16,487,309	890,315	54.000
2036	-	27.00%	50.000	-	67,268,221	27.00%	50.000	908,121	16,817,055	908,121	54.000
2037	-	27.00%	50.000	-	67,268,221	27.00%	50.000	908,121	16,817,055	908,121	54.000
2038	-	27.00%	50.000	-	68,613,586	27.00%	50.000	926,283	17,153,396	926,283	54.000
2039	-	27.00%	50.000	-	68,613,586	27.00%	50.000	926,283	17,153,396	926,283	54.000
2040	-	27.00%	50.000	-	69,985,857	27.00%	50.000	944,809	17,496,464	944,809	54.000
2041	-	27.00%	50.000	-	69,985,857	27.00%	50.000	944,809	17,496,464	944,809	54.000
2042	-	27.00%	50.000	-	71,385,574	27.00%	50.000	963,705	17,846,394	963,705	54.000
2043	-	27.00%	50.000	-	71,385,574	27.00%	50.000	963,705	17,846,394	963,705	54.000
2044	-	27.00%	50.000	-	72,813,286	27.00%	50.000	982,979	18,203,321	982,979	54.000
2045	-	27.00%	50.000	-	72,813,286	27.00%	50.000	982,979	18,203,321	982,979	54.000
2046	-	27.00%	50.000	-	74,269,552	27.00%	50.000	1,002,639	18,567,388	1,002,639	54.000
2047	-	27.00%	50.000	-	74,269,552	27.00%	50.000	1,002,639	18,567,388	1,002,639	54.000
2048	-	27.00%	50.000	-	75,754,943	27.00%	50.000	1,022,692	18,938,736	1,022,692	54.000
2049	-	27.00%	50.000	-	75,754,943	27.00%	50.000	1,022,692	18,938,736	1,022,692	54.000
2050	-	27.00%	50.000	-	77,270,041	27.00%	50.000	1,043,146	19,317,510	1,043,146	54.000
2051	-	27.00%	50.000	-	77,270,041	27.00%	50.000	1,043,146	19,317,510	1,043,146	54.000
2052	-	27.00%	50.000	-	78,815,442	27.00%	50.000	1,064,008	19,703,861	1,064,008	54.000
2053	-	27.00%	50.000	-	78,815,442	27.00%	50.000	1,064,008	19,703,861	1,064,008	54.000
2054	-	27.00%	50.000	-	80,391,751	27.00%	50.000	1,085,289	20,097,938	1,085,289	54.000
2055	-	27.00%	50.000	-	80,391,751	27.00%	50.000	1,085,289	20,097,938	1,085,289	54.000
2056	-	27.00%	50.000	-	81,999,586	27.00%	50.000	1,106,994	20,499,897	1,106,994	54.000
2057	-	27.00%	50.000	-	81,999,586	27.00%	50.000	1,106,994	20,499,897	1,106,994	54.000

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED NET PROPERTY TAXES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	District No.1			District No.2			District No.3			
Collection Year	District No.1 Assessed Value (See Page A5)	Debt Service Fund Mill Levy (See Page A6)	Debt Mill Levy Collections 99.50%	District No.2 Assessed Value (See Page A9)	Debt Service Fund Mill Levy (See Page A10)	Debt Mill Levy Collections 99.50%	District No.3 Assessed Value (See Page A14)	Debt Service Fund Mill Levy (See Page A15)	Debt Mill Levy Collections 99.50%	**Total Net Property Taxes (To Page A1)**
2025	-	0.000	-	-	0.000	-	-	0.000	-	-
2026	-	0.000	-	-	0.000	-	-	0.000	-	-
2027	-	0.000	-	-	0.000	-	-	0.000	-	-
2028	1,115,796	54.000	59,952	-	0.000	-	476,701	54.000	25,613	85,565
2029	4,326,225	52.070	224,140	-	0.000	-	5,759,624	54.000	309,465	533,605
2030	7,123,513	51.214	362,999	1,133,764	54.000	60,917	13,761,117	54.000	739,385	1,163,301
2031	7,731,645	51.062	392,819	3,880,331	51.725	199,707	15,847,087	54.000	851,464	1,443,990
2032	7,886,278	51.062	400,676	5,689,887	51.195	289,837	16,164,029	54.000	868,493	1,559,006
2033	7,886,278	51.062	400,676	6,168,347	51.074	313,467	16,164,029	54.000	868,493	1,582,636
2034	8,044,003	51.062	408,689	6,337,888	51.062	322,007	16,487,309	54.000	885,863	1,616,559
2035	8,044,003	51.062	408,689	6,337,888	51.062	322,007	16,487,309	54.000	885,863	1,616,559
2036	8,204,883	51.062	416,863	6,464,646	51.062	328,447	16,817,055	54.000	903,580	1,648,891
2037	8,204,883	51.062	416,863	6,464,646	51.062	328,447	16,817,055	54.000	903,580	1,648,891
2038	8,368,981	51.062	425,200	6,593,939	51.062	335,016	17,153,396	54.000	921,652	1,681,868
2039	8,368,981	51.062	425,200	6,593,939	51.062	335,016	17,153,396	54.000	921,652	1,681,868
2040	8,536,361	51.062	433,704	6,725,818	51.062	341,717	17,496,464	54.000	940,085	1,715,506
2041	8,536,361	51.062	433,704	6,725,818	51.062	341,717	17,496,464	54.000	940,085	1,715,506
2042	8,707,088	51.062	442,378	6,860,334	51.062	348,551	17,846,394	54.000	958,887	1,749,816
2043	8,707,088	51.062	442,378	6,860,334	51.062	348,551	17,846,394	54.000	958,887	1,749,816
2044	8,881,230	51.062	451,226	6,997,541	51.062	355,522	18,203,321	54.000	978,064	1,784,812
2045	8,881,230	51.062	451,226	6,997,541	51.062	355,522	18,203,321	54.000	978,064	1,784,812
2046	9,058,854	51.062	460,250	7,137,492	51.062	362,632	18,567,388	54.000	997,626	1,820,508
2047	9,058,854	51.062	460,250	7,137,492	51.062	362,632	18,567,388	54.000	997,626	1,820,508
2048	9,240,031	51.062	469,455	7,280,242	51.062	369,885	18,938,736	54.000	1,017,578	1,856,919
2049	9,240,031	51.062	469,455	7,280,242	51.062	369,885	18,938,736	54.000	1,017,578	1,856,919
2050	9,424,832	51.062	478,845	7,425,846	51.062	377,283	19,317,510	54.000	1,037,930	1,894,057
2051	9,424,832	51.062	478,845	7,425,846	51.062	377,283	19,317,510	54.000	1,037,930	1,894,057
2052	9,613,329	51.062	488,421	7,574,363	51.062	384,828	19,703,861	54.000	1,058,688	1,931,938
2053	9,613,329	51.062	488,421	7,574,363	51.062	384,828	19,703,861	54.000	1,058,688	1,931,938
2054	9,805,595	51.062	498,190	7,725,851	51.062	392,525	20,097,938	54.000	1,079,862	1,970,577
2055	9,805,595	51.062	498,190	7,725,851	51.062	392,525	20,097,938	54.000	1,079,862	1,970,577
2056	10,001,707	51.062	508,154	7,880,368	51.062	400,375	20,499,897	54.000	1,101,459	2,009,988
2057	10,001,707	51.062	508,154	7,880,368	51.062	400,375	20,499,897	54.000	1,101,459	2,009,988
										49,730,983

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	New Taxable Sales													
	Restaurant								Hotel					
Construction Year	Assumed Taxable Sales Per Sq. Foot $560.00	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales Per Year	Assumed Taxable Sales Per Day $194.40	Estimated Net Number of Rooms	Lease-up Percentage	Estimated Net Number of Rooms	Lease-up Percentage	Total Estimated Taxable Sales
Inflation	2.00%							(To Page A19)	2.00%					(To Page A19)
2025	560.00	-	-	-	-	-	-	-	194.40	-	-	-	-	-
2026	571.20	-	-	-	-	-	-	-	198.29	-	-	-	-	-
2027	582.62	8,358	50.00%	-	-	-	-	2,434,786	202.25	-	-	-	-	-
2028	594.28	8,358	75.00%	9,161	50.00%	-	-	6,447,306	206.30	94	50.00%	-	-	3,539,057
2029	606.16	8,358	100.00%	9,161	75.00%	2,125	50.00%	9,875,137	210.42	94	60.00%	31	50.00%	5,522,284
2030	618.29	8,358	100.00%	9,161	100.00%	2,125	75.00%	11,817,131	214.63	94	70.00%	31	60.00%	6,611,994
2031	630.65	8,358	100.00%	9,161	100.00%	2,125	100.00%	12,388,507	218.93	94	70.00%	31	70.00%	6,991,948
2032	643.26	8,358	100.00%	9,161	100.00%	2,125	100.00%	12,636,278	223.30	94	70.00%	31	70.00%	7,131,787
2033	656.13	8,358	100.00%	9,161	100.00%	2,125	100.00%	12,889,003	227.77	94	70.00%	31	70.00%	7,274,423
2034	669.25	8,358	100.00%	9,161	100.00%	2,125	100.00%	13,146,783	232.33	94	70.00%	31	70.00%	7,419,911
2035	682.64	8,358	100.00%	9,161	100.00%	2,125	100.00%	13,409,719	236.97	94	70.00%	31	70.00%	7,568,310
2036	696.29	8,358	100.00%	9,161	100.00%	2,125	100.00%	13,677,913	241.71	94	70.00%	31	70.00%	7,719,676
2037	710.22	8,358	100.00%	9,161	100.00%	2,125	100.00%	13,951,471	246.55	94	70.00%	31	70.00%	7,874,069
2038	724.42	8,358	100.00%	9,161	100.00%	2,125	100.00%	14,230,501	251.48	94	70.00%	31	70.00%	8,031,551
2039	738.91	8,358	100.00%	9,161	100.00%	2,125	100.00%	14,515,111	256.51	94	70.00%	31	70.00%	8,192,182
2040	753.69	8,358	100.00%	9,161	100.00%	2,125	100.00%	14,805,413	261.64	94	70.00%	31	70.00%	8,356,025
2041	768.76	8,358	100.00%	9,161	100.00%	2,125	100.00%	15,101,521	266.87	94	70.00%	31	70.00%	8,523,146
2042	784.14	8,358	100.00%	9,161	100.00%	2,125	100.00%	15,403,552	272.21	94	70.00%	31	70.00%	8,693,609
2043	799.82	8,358	100.00%	9,161	100.00%	2,125	100.00%	15,711,623	277.65	94	70.00%	31	70.00%	8,867,481
2044	815.81	8,358	100.00%	9,161	100.00%	2,125	100.00%	16,025,855	283.20	94	70.00%	31	70.00%	9,044,831
2045	832.13	8,358	100.00%	9,161	100.00%	2,125	100.00%	16,346,372	288.87	94	70.00%	31	70.00%	9,225,727
2046	848.77	8,358	100.00%	9,161	100.00%	2,125	100.00%	16,673,300	294.65	94	70.00%	31	70.00%	9,410,242
2047	865.75	8,358	100.00%	9,161	100.00%	2,125	100.00%	17,006,766	300.54	94	70.00%	31	70.00%	9,598,447
2048	883.06	8,358	100.00%	9,161	100.00%	2,125	100.00%	17,346,901	306.55	94	70.00%	31	70.00%	9,790,416
2049	900.72	8,358	100.00%	9,161	100.00%	2,125	100.00%	17,693,839	312.68	94	70.00%	31	70.00%	9,986,224
2050	918.74	8,358	100.00%	9,161	100.00%	2,125	100.00%	18,047,716	318.93	94	70.00%	31	70.00%	10,185,948
2051	937.11	8,358	100.00%	9,161	100.00%	2,125	100.00%	18,408,670	325.31	94	70.00%	31	70.00%	10,389,667
2052	955.86	8,358	100.00%	9,161	100.00%	2,125	100.00%	18,776,844	331.82	94	70.00%	31	70.00%	10,597,461
2053	974.97	8,358	100.00%	9,161	100.00%	2,125	100.00%	19,152,381	338.46	94	70.00%	31	70.00%	10,809,410
2054	994.47	8,358	100.00%	9,161	100.00%	2,125	100.00%	19,535,428	345.22	94	70.00%	31	70.00%	11,025,598
2055	1014.36	8,358	100.00%	9,161	100.00%	2,125	100.00%	19,926,137	352.13	94	70.00%	31	70.00%	11,246,110
2056	1034.65	8,358	100.00%	9,161	100.00%	2,125	100.00%	20,324,659	359.17	94	70.00%	31	70.00%	11,471,032
2057	1055.34	8,358	100.00%	9,161	100.00%	2,125	100.00%	20,731,153	366.35	94	70.00%	31	70.00%	11,700,453
								468,437,775						262,799,019

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BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	New Taxable Sales											
	Hotel Restaurant						Entertainment Pad Site (Bowling Alley)					
Construction Year	Assumed Taxable Sales Per Sq. Foot $560.00	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales Per Year	Assumed Taxable Sales Per Sq. Foot $92.00	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales
Inflation	2.00%					(To Page A19)	2.00%					(To Page A19)
2025	560.00	-	-	-	-	-	92.00	-	-	-	-	-
2026	571.20	-	-	-	-	-	93.84	-	-	-	-	-
2027	582.62	-	-	-	-	-	95.72	45,000	50.00%	-	-	2,153,628
2028	594.28	2,250	50.00%	-	-	668,561	97.63	45,000	75.00%	15,000	50.00%	4,027,284
2029	606.16	2,250	75.00%	750	50.00%	1,250,209	99.58	45,000	100.00%	15,000	75.00%	5,601,586
2030	618.29	2,250	100.00%	750	75.00%	1,738,927	101.58	45,000	100.00%	15,000	100.00%	6,094,526
2031	630.65	2,250	100.00%	750	100.00%	1,891,953	103.61	45,000	100.00%	15,000	100.00%	6,216,417
2032	643.26	2,250	100.00%	750	100.00%	1,929,792	105.68	45,000	100.00%	15,000	100.00%	6,340,745
2033	656.13	2,250	100.00%	750	100.00%	1,968,388	107.79	45,000	100.00%	15,000	100.00%	6,467,560
2034	669.25	2,250	100.00%	750	100.00%	2,007,756	109.95	45,000	100.00%	15,000	100.00%	6,596,911
2035	682.64	2,250	100.00%	750	100.00%	2,047,911	112.15	45,000	100.00%	15,000	100.00%	6,728,849
2036	696.29	2,250	100.00%	750	100.00%	2,088,869	114.39	45,000	100.00%	15,000	100.00%	6,863,426
2037	710.22	2,250	100.00%	750	100.00%	2,130,646	116.68	45,000	100.00%	15,000	100.00%	7,000,695
2038	724.42	2,250	100.00%	750	100.00%	2,173,259	119.01	45,000	100.00%	15,000	100.00%	7,140,709
2039	738.91	2,250	100.00%	750	100.00%	2,216,724	121.39	45,000	100.00%	15,000	100.00%	7,283,523
2040	753.69	2,250	100.00%	750	100.00%	2,261,059	123.82	45,000	100.00%	15,000	100.00%	7,429,193
2041	768.76	2,250	100.00%	750	100.00%	2,306,280	126.30	45,000	100.00%	15,000	100.00%	7,577,777
2042	784.14	2,250	100.00%	750	100.00%	2,352,406	128.82	45,000	100.00%	15,000	100.00%	7,729,333
2043	799.82	2,250	100.00%	750	100.00%	2,399,454	131.40	45,000	100.00%	15,000	100.00%	7,883,919
2044	815.81	2,250	100.00%	750	100.00%	2,447,443	134.03	45,000	100.00%	15,000	100.00%	8,041,598
2045	832.13	2,250	100.00%	750	100.00%	2,496,392	136.71	45,000	100.00%	15,000	100.00%	8,202,430
2046	848.77	2,250	100.00%	750	100.00%	2,546,319	139.44	45,000	100.00%	15,000	100.00%	8,366,478
2047	865.75	2,250	100.00%	750	100.00%	2,597,246	142.23	45,000	100.00%	15,000	100.00%	8,533,808
2048	883.06	2,250	100.00%	750	100.00%	2,649,191	145.07	45,000	100.00%	15,000	100.00%	8,704,484
2049	900.72	2,250	100.00%	750	100.00%	2,702,175	147.98	45,000	100.00%	15,000	100.00%	8,878,574
2050	918.74	2,250	100.00%	750	100.00%	2,756,218	150.94	45,000	100.00%	15,000	100.00%	9,056,145
2051	937.11	2,250	100.00%	750	100.00%	2,811,342	153.95	45,000	100.00%	15,000	100.00%	9,237,268
2052	955.86	2,250	100.00%	750	100.00%	2,867,569	157.03	45,000	100.00%	15,000	100.00%	9,422,013
2053	974.97	2,250	100.00%	750	100.00%	2,924,921	160.17	45,000	100.00%	15,000	100.00%	9,610,454
2054	994.47	2,250	100.00%	750	100.00%	2,983,419	163.38	45,000	100.00%	15,000	100.00%	9,802,663
2055	1014.36	2,250	100.00%	750	100.00%	3,043,087	166.65	45,000	100.00%	15,000	100.00%	9,998,716
2056	1034.65	2,250	100.00%	750	100.00%	3,103,949	169.98	45,000	100.00%	15,000	100.00%	10,198,690
2057	1055.34	2,250	100.00%	750	100.00%	3,166,028	173.38	45,000	100.00%	15,000	100.00%	10,402,664
						70,527,492						237,592,065

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

	New Taxable Sales								
	Retail								
Construction Year	Assumed Taxable Sales Per Sq. Foot $273.60	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Total Estimated Taxable Sales Per Year	Total Taxable Sales
Inflation	2.00%								
2025	273.60	-	-	-	-	-	-	-	-
2026	279.07	-	-	-	-	-	-	-	-
2027	284.65	4,066	50.00%	-	-	-	-	578,700	5,167,114
2028	290.35	4,066	75.00%	4,922	50.00%	-	-	1,599,954	16,282,162
2029	296.15	4,066	100.00%	4,922	75.00%	1,189	50.00%	2,473,474	24,722,689
2030	302.08	4,066	100.00%	4,922	100.00%	1,189	75.00%	2,984,440	29,247,019
2031	308.12	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,135,717	30,624,542
2032	314.28	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,198,432	31,237,033
2033	320.57	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,262,400	31,861,774
2034	326.98	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,327,648	32,499,009
2035	333.52	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,394,201	33,148,990
2036	340.19	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,462,085	33,811,969
2037	346.99	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,531,327	34,488,209
2038	353.93	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,601,953	35,177,973
2039	361.01	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,673,993	35,881,532
2040	368.23	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,747,472	36,599,163
2041	375.59	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,822,422	37,331,146
2042	383.11	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,898,870	38,077,769
2043	390.77	4,066	100.00%	4,922	100.00%	1,189	100.00%	3,976,848	38,839,325
2044	398.58	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,056,385	39,616,111
2045	406.56	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,137,512	40,408,433
2046	414.69	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,220,263	41,216,602
2047	422.98	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,304,668	42,040,934
2048	431.44	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,390,761	42,881,753
2049	440.07	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,478,576	43,739,388
2050	448.87	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,568,148	44,614,175
2051	457.85	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,659,511	45,506,459
2052	467.00	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,752,701	46,416,588
2053	476.34	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,847,755	47,344,920
2054	485.87	4,066	100.00%	4,922	100.00%	1,189	100.00%	4,944,710	48,291,818
2055	495.59	4,066	100.00%	4,922	100.00%	1,189	100.00%	5,043,604	49,257,655
2056	505.50	4,066	100.00%	4,922	100.00%	1,189	100.00%	5,144,477	50,242,808
2057	515.61	4,066	100.00%	4,922	100.00%	1,189	100.00%	5,247,366	51,247,664
								118,466,375	1,157,822,726

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED NET PUBLIC IMPROVEMENT FEES

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Construction Year	Total Taxable Sales (Less Hotel)	Add-on PIF Revenue 2.00%	Total Taxable Sales (Hotel Only)	Add-on PIF Revenue 4.00%	Total Taxable Sales (See Page A19)	Credit PIF Revenue 2.40% *See note below	Annual PIF Collection Fees $10,000	Net Public Improvement Fee Revenue (To Page A1)
							3.00%	
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	5,167,114	103,342	-	-	5,167,114	124,011	10,300	217,053
2028	12,743,105	254,862	3,539,057	141,562	16,282,162	390,772	10,609	776,587
2029	19,200,406	384,008	5,522,284	220,891	24,722,689	593,345	10,927	1,187,317
2030	22,635,025	452,701	6,611,994	264,480	29,247,019	701,928	11,255	1,407,854
2031	23,632,594	472,652	6,991,948	279,678	30,624,542	734,989	11,593	1,475,726
2032	24,105,246	482,105	7,131,787	285,271	31,237,033	749,689	11,941	1,505,125
2033	24,587,351	491,747	7,274,423	290,977	31,861,774	764,683	12,299	1,535,108
2034	25,079,098	501,582	7,419,911	296,796	32,499,009	779,976	12,668	1,565,687
2035	25,580,680	511,614	7,568,310	302,732	33,148,990	795,576	13,048	1,596,874
2036	26,092,293	521,846	7,719,676	308,787	33,811,969	811,487	13,439	1,628,681
2037	26,614,139	532,283	7,874,069	314,963	34,488,209	827,717	13,842	1,661,120
2038	27,146,422	542,928	8,031,551	321,262	35,177,973	844,271	14,258	1,694,204
2039	27,689,351	553,787	8,192,182	327,687	35,881,532	861,157	14,685	1,727,946
2040	28,243,138	564,863	8,356,025	334,241	36,599,163	878,380	15,126	1,762,358
2041	28,808,000	576,160	8,523,146	340,926	37,331,146	895,948	15,580	1,797,454
2042	29,384,160	587,683	8,693,609	347,744	38,077,769	913,866	16,047	1,833,247
2043	29,971,843	599,437	8,867,481	354,699	38,839,325	932,144	16,528	1,869,751
2044	30,571,280	611,426	9,044,831	361,793	39,616,111	950,787	17,024	1,906,981
2045	31,182,706	623,654	9,225,727	369,029	40,408,433	969,802	17,535	1,944,951
2046	31,806,360	636,127	9,410,242	376,410	41,216,602	989,198	18,061	1,983,674
2047	32,442,487	648,850	9,598,447	383,938	42,040,934	1,008,982	18,603	2,023,167
2048	33,091,337	661,827	9,790,416	391,617	42,881,753	1,029,162	19,161	2,063,444
2049	33,753,164	675,063	9,986,224	399,449	43,739,388	1,049,745	19,736	2,104,522
2050	34,428,227	688,565	10,185,948	407,438	44,614,175	*446,142*	20,328	1,521,816
2051	35,116,792	702,336	10,389,667	415,587	-	-	20,938	1,096,985
2052	35,819,127	716,383	10,597,461	423,898	-	-	21,566	1,118,715
2053	36,535,510	730,710	10,809,410	432,376	-	-	22,213	1,140,874
2054	37,266,220	745,324	11,025,598	441,024	-	-	22,879	1,163,469
2055	38,011,545	760,231	11,246,110	449,844	-	-	23,566	1,186,510
2056	38,771,775	775,436	11,471,032	458,841	-	-	24,273	1,210,004
2057	39,547,211	790,944	11,700,453	468,018	-	-	25,001	1,233,962
	895,023,707	17,900,474	262,799,019	10,511,961	819,514,815	19,043,757	515,028	46,941,164

** 2050 Credit PIF has been adjusted for a 5 month collection period*

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED TAX INCREMENT FINANCING REVENUE

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Collection Year	District No. 1 Assessed Value (See Page A5)	District No. 2 Assessed Value (See Page A9)	District No. 3 Assessed Value (See Page A14)	Total Assessed Value (To Page A1)	Based Assessed Value $805,670	TIF Mill Levy 69.278	Net Tax Increment Financing Revenue 100.00% (To Page A1)
					2.00%		
2025	-	-	-	-	805,670	69.278	-
2026	-	-	-	-	821,783	69.278	-
2027	-	-	-	-	821,783	69.278	-
2028	1,115,796	-	476,701	1,592,496	838,219	69.278	52,255
2029	4,326,225	-	5,759,624	10,085,849	838,219	69.278	640,657
2030	7,123,513	1,133,764	13,761,117	22,018,394	854,983	69.278	1,466,159
2031	7,731,645	3,880,331	15,847,087	27,459,062	854,983	69.278	1,843,077
2032	7,886,278	5,689,887	16,164,029	29,740,193	872,083	69.278	1,999,925
2033	7,886,278	6,168,347	16,164,029	30,218,653	872,083	69.278	2,033,072
2034	8,044,003	6,337,888	16,487,309	30,869,201	889,525	69.278	2,076,932
2035	8,044,003	6,337,888	16,487,309	30,869,201	889,525	69.278	2,076,932
2036	8,204,883	6,464,646	16,817,055	31,486,585	907,315	69.278	2,118,471
2037	8,204,883	6,464,646	16,817,055	31,486,585	907,315	69.278	2,118,471
2038	8,368,981	6,593,939	17,153,396	32,116,317	925,462	69.278	2,160,840
2039	8,368,981	6,593,939	17,153,396	32,116,317	925,462	69.278	2,160,840
2040	8,536,361	6,725,818	17,496,464	32,758,643	943,971	69.278	2,204,057
2041	8,536,361	6,725,818	17,496,464	32,758,643	943,971	69.278	2,204,057
2042	8,707,088	6,860,334	17,846,394	33,413,816	962,850	69.278	2,248,138
2043	8,707,088	6,860,334	17,846,394	33,413,816	962,850	69.278	2,248,138
2044	8,881,230	6,997,541	18,203,321	34,082,092	982,107	69.278	2,293,101
2045	8,881,230	6,997,541	18,203,321	34,082,092	982,107	69.278	2,293,101
2046	9,058,854	7,137,492	18,567,388	34,763,734	1,001,749	69.278	2,338,963
2047	9,058,854	7,137,492	18,567,388	34,763,734	1,001,749	69.278	2,338,963
2048	9,240,031	7,280,242	18,938,736	35,459,009	1,021,784	69.278	2,385,742
2049	9,240,031	7,280,242	18,938,736	35,459,009	1,021,784	69.278	2,385,742
2050	9,424,832	7,425,846	19,317,510	36,168,189	1,042,220	69.278	2,433,457
2051	9,424,832	7,425,846	19,317,510	36,168,189	1,042,220	-	-
2052	9,613,329	7,574,363	19,703,861	36,891,552	1,063,064	-	-
2053	9,613,329	7,574,363	19,703,861	36,891,552	1,063,064	-	-
2054	9,805,595	7,725,851	20,097,938	37,629,384	1,084,326	-	-
2055	9,805,595	7,725,851	20,097,938	37,629,384	1,084,326	-	-
2056	10,001,707	7,880,368	20,499,897	38,381,971	1,106,012	-	-
2057	10,001,707	7,880,368	20,499,897	38,381,971	1,106,012	-	-
	251,843,521	186,880,984	510,431,124				46,121,088

BRICKYARD METROPOLITAN DISTRICT NO. 1

PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS

UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 12

DEBT SERVICE FUND ONLY

SCHEDULE OF ESTIMATED 2025 BONDS DEBT SERVICE REQUIREMENTS

FOR THE CALENDAR YEARS ENDING 2025 THROUGH 2057

Series 2025 Bond Issue

Dated: **September 23, 2025** **$ 70,090,000**
Issued: **September 23, 2025** **Principal payments due on**
Interest Rates: **6.000%** **December 1**
Maturity Date: **12/1/2057**

Year	Principal	Coupon	Interest	**2025 Bonds Debt Service**	Capitalized Interest Fund	Reduce Debt Service By DS Reserve Fund	**Total 2025 Bonds Debt Service**	Bond Principal Outstanding	Year
							(To Page A2)		
2025	-	6.000%	794,353	794,353	(794,353)	-	-	70,090,000	2025
2026	-	6.000%	4,205,400	4,205,400	(4,205,400)	-	-	70,090,000	2026
2027	-	6.000%	4,205,400	4,205,400	(4,205,400)	-	-	70,090,000	2027
2028	-	6.000%	4,205,400	4,205,400	(3,411,047)	-	794,353	70,090,000	2028
2029	-	6.000%	4,205,400	4,205,400	-	-	4,205,400	70,090,000	2029
2030	210,000	6.000%	4,205,400	4,415,400	-	-	4,415,400	69,880,000	2030
2031	630,000	6.000%	4,192,800	4,822,800	-	-	4,822,800	69,250,000	2031
2032	905,000	6.000%	4,155,000	5,060,000	-	-	5,060,000	68,345,000	2032
2033	1,020,000	6.000%	4,100,700	5,120,700	-	-	5,120,700	67,325,000	2033
2034	1,175,000	6.000%	4,039,500	5,214,500	-	-	5,214,500	66,150,000	2034
2035	1,285,000	6.000%	3,969,000	5,254,000	-	-	5,254,000	64,865,000	2035
2036	1,460,000	6.000%	3,891,900	5,351,900	-	-	5,351,900	63,405,000	2036
2037	1,585,000	6.000%	3,804,300	5,389,300	-	-	5,389,300	61,820,000	2037
2038	1,785,000	6.000%	3,709,200	5,494,200	-	-	5,494,200	60,035,000	2038
2039	1,925,000	6.000%	3,602,100	5,527,100	-	-	5,527,100	58,110,000	2039
2040	2,150,000	6.000%	3,486,600	5,636,600	-	-	5,636,600	55,960,000	2040
2041	2,315,000	6.000%	3,357,600	5,672,600	-	-	5,672,600	53,645,000	2041
2042	2,570,000	6.000%	3,218,700	5,788,700	-	-	5,788,700	51,075,000	2042
2043	2,755,000	6.000%	3,064,500	5,819,500	-	-	5,819,500	48,320,000	2043
2044	3,040,000	6.000%	2,899,200	5,939,200	-	-	5,939,200	45,280,000	2044
2045	3,260,000	6.000%	2,716,800	5,976,800	-	-	5,976,800	42,020,000	2045
2046	3,570,000	6.000%	2,521,200	6,091,200	-	-	6,091,200	38,450,000	2046
2047	3,830,000	6.000%	2,307,000	6,137,000	-	-	6,137,000	34,620,000	2047
2048	4,180,000	6.000%	2,077,200	6,257,200	-	-	6,257,200	30,440,000	2048
2049	4,470,000	6.000%	1,826,400	6,296,400	-	-	6,296,400	25,970,000	2049
2050	4,250,000	6.000%	1,558,200	5,808,200	-	-	5,808,200	21,720,000	2050
2051	1,710,000	6.000%	1,303,200	3,013,200	-	-	3,013,200	20,010,000	2051
2052	1,870,000	6.000%	1,200,600	3,070,600	-	-	3,070,600	18,140,000	2052
2053	2,010,000	6.000%	1,088,400	3,098,400	-	-	3,098,400	16,130,000	2053
2054	2,185,000	6.000%	967,800	3,152,800	-	-	3,152,800	13,945,000	2054
2055	2,340,000	6.000%	836,700	3,176,700	-	-	3,176,700	11,605,000	2055
2056	2,550,000	6.000%	696,300	3,246,300	-	-	3,246,300	9,055,000	2056
2057	9,055,000	6.000%	543,300	9,598,300	-	(6,331,593)	3,266,707	-	2057
	70,090,000		92,955,553	163,045,553	(12,616,200)	(6,331,593)	144,097,760		

Use of Proceeds:		
Project Fund	49,877,132	
Capitalized Interest	11,979,475	@3% - $12,616,200
Debt Service Reserve Fund	6,331,593	
Cost of Issuance	500,000	
Underwriter's Discount	1,401,800	
	70,090,000	

This financial information should be read only in connection with the accompanying Summary of Significant Forecast Assumptions and Accounting Policies and Accountant's Compilation Report.