

**BRICKYARD METROPOLITAN DISTRICT NO. 1**

**FORECASTED SURPLUS CASH BALANCES  
AND  
CASH RECEIPTS AND DISBURSEMENTS**

**MAY 11, 2026**

PRELIMINARY DRAFT  
SUBJECT TO REVISION

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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 May 11, 2026 and for the calendar years ended 2026 through 2062 (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 2026 through 2062, under the hypothetical assumptions in Note 13, 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 projection are presented on the cash basis of accounting, whereas the historical financial statements for the forecast period and the projection period 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 projection 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 projection 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  
May 11, 2026

PRELIMINARY DRAFT  
SUBJECT TO REVISION

**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 2026 THROUGH 2062

Collection Year	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 \$7,000	Estimated Authority Fee 0.50%	Available for Debt Service (To Page 4)	
2026	-	-	-	-	-	7,000	7,000	-	7,000	-	-	2026
2027	-	-	-	518,873	-	-	518,873	-	7,000	-	511,873	2027
2028	2,648,248	142,290	8,537	1,342,847	125,395	-	1,619,070	2,134	7,000	627	1,609,309	2028
2029	15,522,309	820,373	49,222	2,022,197	1,017,284	-	3,909,078	12,306	7,000	5,086	3,884,686	2029
2030	31,628,620	1,671,574	100,294	2,343,695	2,131,936	-	6,247,499	25,074	7,000	10,660	6,204,766	2030
2031	38,280,916	2,005,895	120,354	2,496,238	2,592,794	-	7,215,281	30,088	7,000	12,964	7,165,228	2031
2032	39,046,534	2,046,013	122,761	2,546,047	2,644,650	-	7,359,471	30,690	7,000	13,223	7,308,557	2032
2033	39,046,534	2,046,013	122,761	2,596,848	2,644,650	-	7,410,272	30,690	7,000	13,223	7,359,359	2033
2034	39,827,465	2,086,934	125,216	2,648,662	2,697,543	-	7,558,355	31,304	7,000	13,488	7,506,563	2034
2035	39,827,465	2,086,934	125,216	2,701,509	2,697,543	-	7,611,201	31,304	7,000	13,488	7,559,409	2035
2036	40,624,014	2,128,672	127,720	2,755,409	2,751,493	-	7,763,295	31,930	7,000	13,757	7,710,607	2036
2037	40,624,014	2,128,672	127,720	2,810,382	2,751,493	-	7,818,268	31,930	7,000	13,757	7,765,581	2037
2038	41,436,494	2,171,246	130,275	2,866,452	2,806,523	-	7,974,495	32,569	7,000	14,033	7,920,894	2038
2039	41,436,494	2,171,246	130,275	2,923,638	2,806,523	-	8,031,682	32,569	7,000	14,033	7,978,081	2039
2040	42,265,224	2,214,671	132,880	2,981,964	2,862,654	-	8,192,169	33,220	7,000	14,313	8,137,635	2040
2041	42,265,224	2,214,671	132,880	3,041,452	2,862,654	-	8,251,657	33,220	7,000	14,313	8,197,123	2041
2042	43,110,529	2,258,964	135,538	3,102,125	2,919,907	-	8,416,534	33,884	7,000	14,600	8,361,050	2042
2043	43,110,529	2,258,964	135,538	3,164,007	2,919,907	-	8,478,416	33,884	7,000	14,600	8,422,932	2043
2044	43,972,739	2,304,143	138,249	3,227,122	2,978,305	-	8,647,819	34,562	7,000	14,892	8,591,365	2044
2045	43,972,739	2,304,143	138,249	3,291,494	2,978,305	-	8,712,191	34,562	7,000	14,892	8,655,738	2045
2046	44,852,194	2,350,226	141,014	3,357,149	3,037,871	-	8,886,260	35,253	4,000	15,189	8,831,817	2046
2047	44,852,194	2,350,226	141,014	3,424,111	3,037,871	-	8,953,222	35,253	4,000	15,189	8,898,779	2047
2048	45,749,238	2,397,231	143,834	3,492,408	3,098,629	-	9,132,101	35,958	4,000	15,493	9,076,649	2048
2049	45,749,238	2,397,231	143,834	3,562,064	3,098,629	-	9,201,757	35,958	4,000	15,493	9,146,305	2049
2050	46,664,223	2,445,175	146,711	3,630,353	3,160,601	-	9,381,654	36,678	4,000	15,803	9,330,373	2050
2051	46,664,223	2,445,175	146,711	3,700,052	-	-	4,391,938	36,678	4,000	-	4,351,260	2051
2052	47,597,507	2,494,079	149,645	3,770,747	1,835,844	-	4,479,567	37,411	4,000	-	4,438,156	2052
2053	47,597,507	2,494,079	149,645	3,842,392	1,872,345	-	4,516,069	37,411	4,000	-	4,474,657	2053
2054	48,549,457	2,543,960	152,638	3,915,030	1,909,570	-	4,606,168	38,159	4,000	-	4,564,008	2054
2055	48,549,457	2,543,960	152,638	3,987,668	1,947,533	-	4,644,130	38,159	4,000	-	4,601,971	2055
2056	49,520,447	2,594,840	155,690	4,061,308	1,986,248	-	4,736,777	38,923	4,000	-	4,693,855	2056
2057	49,520,447	2,594,840	155,690	4,134,946	2,025,730	-	4,776,260	38,923	4,000	-	4,733,337	2057
2058												2058
2059												2059
2060												2060
2061												2061
2062												2062
		64,712,440	3,882,746	79,137,369	60,623,159	7,000	208,362,714	970,687	188,000	303,116	206,900,911	

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**

**SUMMARY - DEBT SERVICE FUND**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Collection Year	Available For Debt Service (See Page 3)	Net Debt Service on 2025 Bonds (See Page 24)	Surplus Fund			Net Senior Debt Service Coverage	Cash Available for Subordinate Bonds	Net Debt Service on 2026 Bonds (See Page 25)	Total Cash Disbursements	Cash Balances		Collection Year
			Transfer to (Release from)	Cumulative Surplus Balance	Maximum Amount \$2,579,369					Annual Surplus Cash (Deficit)	Cumulative Surplus Cash Balances	
2026	-	-	-	-	2,579,369	n/a	-	-	7,000	-	-	2026
2027	511,873	-	511,873	511,873	2,579,369	n/a	-	-	518,873	-	-	2027
2028	1,609,309	62,876	1,546,432	2,058,305	2,579,369	2559%	-	-	1,619,070	-	-	2028
2029	3,884,686	3,772,550	112,136	2,170,441	2,579,369	103%	-	-	3,909,078	-	-	2029
2030	6,204,766	3,772,550	408,928	2,579,369	2,579,369	164%	2,023,288	2,023,288	6,247,499	-	-	2030
2031	7,165,228	4,092,550	-	2,579,369	2,579,369	175%	3,072,678	3,072,678	7,215,281	-	-	2031
2032	7,308,557	4,302,550	-	2,579,369	2,579,369	170%	3,006,007	3,006,007	7,359,471	-	-	2032
2033	7,359,359	4,348,175	-	2,579,369	2,579,369	169%	3,011,184	3,011,184	7,410,272	-	-	2033
2034	7,506,563	4,433,800	-	2,579,369	2,579,369	169%	3,072,763	3,072,763	7,558,355	-	-	2034
2035	7,559,409	4,461,613	-	2,579,369	2,579,369	169%	3,097,797	3,097,797	7,611,201	-	-	2035
2036	7,710,607	4,549,738	-	2,579,369	2,579,369	169%	3,160,870	3,160,870	7,763,295	-	-	2036
2037	7,765,581	4,576,838	-	2,579,369	2,579,369	170%	3,188,743	3,188,449	7,817,974	295	295	2037
2038	7,920,894	4,667,288	-	2,579,369	2,579,369	170%	3,253,607	3,252,975	7,973,864	632	926	2038
2039	7,978,081	4,696,188	-	2,579,369	2,579,369	170%	3,281,893	3,282,025	8,031,814	(132)	794	2039
2040	8,137,635	4,792,038	-	2,579,369	2,579,369	170%	3,345,598	3,345,763	8,192,333	(165)	630	2040
2041	8,197,123	4,819,588	-	2,579,369	2,579,369	170%	3,377,536	3,377,813	8,251,933	(277)	353	2041
2042	8,361,050	4,917,688	-	2,579,369	2,579,369	170%	3,443,363	3,443,225	8,416,396	138	490	2042
2043	8,422,932	4,945,738	-	2,579,369	2,579,369	170%	3,477,195	3,477,450	8,478,671	(255)	235	2043
2044	8,591,365	5,042,588	-	2,579,369	2,579,369	170%	3,548,778	3,548,188	8,647,229	590	825	2044
2045	8,655,738	5,077,638	-	2,579,369	2,579,369	170%	3,578,100	1,942,275	7,076,366	1,635,825	1,636,651	2045
2046	8,831,817	5,179,038	-	2,579,369	2,579,369	171%	3,652,780	-	5,233,480	3,652,780	5,289,430	2046
2047	8,898,779	5,209,300	-	2,579,369	2,579,369	171%	3,689,479	-	5,263,743	3,689,479	8,978,909	2047
2048	9,076,649	5,317,888	-	2,579,369	2,579,369	171%	3,758,761	-	5,373,339	3,758,761	12,737,671	2048
2049	9,146,305	5,347,913	-	2,579,369	2,579,369	171%	3,798,393	-	5,403,364	3,798,393	16,536,064	2049
2050	8,239,359	4,938,363	-	2,579,369	2,579,369	167%	3,300,997	-	4,994,843	3,300,997	19,837,061	2050
2051	4,351,260	2,559,688	-	2,579,369	2,579,369	170%	1,791,573	-	2,600,365	1,791,573	21,628,633	2051
2052	4,438,156	2,610,438	-	2,579,369	2,579,369	170%	1,827,719	-	2,651,849	1,827,719	23,456,352	2052
2053	4,474,657	2,625,675	-	2,579,369	2,579,369	170%	1,848,982	-	2,667,086	1,848,982	25,305,335	2053
2054	4,564,008	2,677,213	-	2,579,369	2,579,369	170%	1,886,796	-	2,719,372	1,886,796	27,192,131	2054
2055	4,601,971	2,696,788	-	2,579,369	2,579,369	171%	1,905,184	-	2,738,947	1,905,184	29,097,314	2055
2056	4,693,855	2,750,850	-	2,579,369	2,579,369	171%	1,943,005	-	2,793,773	1,943,005	31,040,319	2056
2057	4,733,337	2,772,400	(2,579,369)	-	-	171%	4,540,305	-	235,954	4,540,305	35,580,624	2057
2058												2058
2059												2059
2060												2060
2061												2061
2062												2062
	206,900,911	122,017,539	-				84,883,372	49,302,748	172,782,090	35,580,624		

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 2026 THROUGH 2062

Construction Year	Collection Year	Commercial Development											
		Office				Restaurant				Hotel			
		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 \$374	Annual Market Value of New Units	Annual Number of Rooms	Vacant Land 10%	Value per Per Room \$236,425	Annual Market Value of New Units
2024	2026	-	-	2.0%	-	-	-	2.0%	-	-	-	-	-
2025	2027	-	-	-	-	-	-	-	-	-	-	-	-
2026	2028	-	1,528,555	367	-	-	944,350	374	-	-	-	236,425	-
2027	2029	41,650	(1,528,555)	374	15,591,261	25,250	(944,350)	381	9,632,370	-	2,364,250	241,154	-
2028	2030	-	183,500	382	-	-	374,000	389	-	100	(2,364,250)	245,977	24,597,657
2029	2031	5,000	(183,500)	389	1,947,317	10,000	(374,000)	397	3,968,918	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
2056	2058	-	-	-	-	-	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-	-	-	-	-	-
		46,650	-		17,538,578	35,250	-		13,601,288	100	-		24,597,657

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 2026 THROUGH 2062

Construction Year	Collection Year	Commercial, State Assessed, and Other							
		Entertainment Pad Site (Bowling Alley)				Retail			
		Number of Commercial Square Footage	Vacant Land 10%	Value Per sqft \$296	New Market Value	Number of Commercial Square Footage	Vacant Land 10%	Value Per sqft \$374	New Market Value
				2.0%				2.0%	
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	-	-	-	-	-	-
2026	2028	-	-	296	-	-	645,935	374	-
2027	2029	-	1,776,000	302	-	17,271	(645,935)	381	6,588,541
2028	2030	60,000	(1,776,000)	308	18,477,504	-	187,000	389	-
2029	2031	-	-	-	-	5,000	(187,000)	397	1,984,459
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	-	-	-	-	-	-	-	-
2056	2058	-	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-	-
		60,000	-		18,477,504	22,271	-		8,573,000

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 ASSESSED VALUATION - DISTRICT NO. 1**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	Collection Year	Commercial, State Assessed, and Other						
		Total Number of Commercial 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 9)	Estimated Nonresidential Assessment Ratio	STATE AND COMMERCIAL ASSESSED VALUATION (To Page 8)
2024	2026	-	-	-	-	-	27.00%	-
2025	2027	-	-	-	-	-	25.00%	-
2026	2028	-	-	-	-	-	25.00%	-
2027	2029	84,171	-	31,812,172	-	31,812,172	25.00%	7,953,043
2028	2030	60,000	100	43,075,161	636,243	75,523,577	25.00%	18,880,894
2029	2031	20,000	-	7,900,694	-	83,424,270	25.00%	20,856,068
2030	2032	-	-	-	1,668,485	85,092,755	25.00%	21,273,189
2031	2033	-	-	-	-	85,092,755	25.00%	21,273,189
2032	2034	-	-	-	1,701,855	86,794,611	25.00%	21,698,653
2033	2035	-	-	-	-	86,794,611	25.00%	21,698,653
2034	2036	-	-	-	1,735,892	88,530,503	25.00%	22,132,626
2035	2037	-	-	-	-	88,530,503	25.00%	22,132,626
2036	2038	-	-	-	1,770,610	90,301,113	25.00%	22,575,278
2037	2039	-	-	-	-	90,301,113	25.00%	22,575,278
2038	2040	-	-	-	1,806,022	92,107,135	25.00%	23,026,784
2039	2041	-	-	-	-	92,107,135	25.00%	23,026,784
2040	2042	-	-	-	1,842,143	93,949,278	25.00%	23,487,319
2041	2043	-	-	-	-	93,949,278	25.00%	23,487,319
2042	2044	-	-	-	1,878,986	95,828,263	25.00%	23,957,066
2043	2045	-	-	-	-	95,828,263	25.00%	23,957,066
2044	2046	-	-	-	1,916,565	97,744,829	25.00%	24,436,207
2045	2047	-	-	-	-	97,744,829	25.00%	24,436,207
2046	2048	-	-	-	1,954,897	99,699,725	25.00%	24,924,931
2047	2049	-	-	-	-	99,699,725	25.00%	24,924,931
2048	2050	-	-	-	1,993,995	101,693,720	25.00%	25,423,430
2049	2051	-	-	-	-	101,693,720	25.00%	25,423,430
2050	2052	-	-	-	2,033,874	103,727,594	25.00%	25,931,899
2051	2053	-	-	-	-	103,727,594	25.00%	25,931,899
2052	2054	-	-	-	2,074,552	105,802,146	25.00%	26,450,536
2053	2055	-	-	-	-	105,802,146	25.00%	26,450,536
2054	2056	-	-	-	2,116,043	107,918,189	25.00%	26,979,547
2055	2057	-	-	-	-	107,918,189	25.00%	26,979,547
2056	2058	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-
				82,788,027	25,130,162			

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 2026 THROUGH 2062

Construction Year	Collection Year	Platted / Improved Land				COMMERCIAL ASSESSED VALUATION (See Page 7)	TOTAL ASSESSED VALUATION (To Pages 9 & 18 & 23)	Collection Year
		Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page 9)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION			
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	3,118,840	3,118,840	25.00%	779,710	-	779,710	2028
2027	2029	1,021,410	4,140,250	25.00%	1,035,063	7,953,043	8,988,106	2029
2028	2030	(3,395,750)	744,500	25.00%	186,125	18,880,894	19,067,019	2030
2029	2031	(744,500)	-	25.00%	-	20,856,068	20,856,068	2031
2030	2032	-	-	25.00%	-	21,273,189	21,273,189	2032
2031	2033	-	-	25.00%	-	21,273,189	21,273,189	2033
2032	2034	-	-	25.00%	-	21,698,653	21,698,653	2034
2033	2035	-	-	25.00%	-	21,698,653	21,698,653	2035
2034	2036	-	-	25.00%	-	22,132,626	22,132,626	2036
2035	2037	-	-	25.00%	-	22,132,626	22,132,626	2037
2036	2038	-	-	25.00%	-	22,575,278	22,575,278	2038
2037	2039	-	-	25.00%	-	22,575,278	22,575,278	2039
2038	2040	-	-	25.00%	-	23,026,784	23,026,784	2040
2039	2041	-	-	25.00%	-	23,026,784	23,026,784	2041
2040	2042	-	-	25.00%	-	23,487,319	23,487,319	2042
2041	2043	-	-	25.00%	-	23,487,319	23,487,319	2043
2042	2044	-	-	25.00%	-	23,957,066	23,957,066	2044
2043	2045	-	-	25.00%	-	23,957,066	23,957,066	2045
2044	2046	-	-	25.00%	-	24,436,207	24,436,207	2046
2045	2047	-	-	25.00%	-	24,436,207	24,436,207	2047
2046	2048	-	-	25.00%	-	24,924,931	24,924,931	2048
2047	2049	-	-	25.00%	-	24,924,931	24,924,931	2049
2048	2050	-	-	25.00%	-	25,423,430	25,423,430	2050
2049	2051	-	-	25.00%	-	25,423,430	25,423,430	2051
2050	2052	-	-	25.00%	-	25,931,899	25,931,899	2052
2051	2053	-	-	25.00%	-	25,931,899	25,931,899	2053
2052	2054	-	-	25.00%	-	26,450,536	26,450,536	2054
2053	2055	-	-	25.00%	-	26,450,536	26,450,536	2055
2054	2056	-	-	25.00%	-	26,979,547	26,979,547	2056
2055	2057	-	-	25.00%	-	26,979,547	26,979,547	2057
2056	2058	-	-	-	-	-	-	2058
2057	2059	-	-	-	-	-	-	2059
2058	2060	-	-	-	-	-	-	2060
2059	2061	-	-	-	-	-	-	2061
2060	2062	-	-	-	-	-	-	2062

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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. 1**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Collection Year	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Land				Commercial, State Assessed, and Other				Total Current Assessed Valuation (See Page 8)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page 18)
	Cumulative Land Market Value (See Page 8)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Cumulative Nonresidential Market Value (See Page 7)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Nonresidential Property Tax Revenue			
2026	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	3,118,840	27.00%	50.000	42,104	-	27.00%	50.000	-	779,710	42,104	54.000
2029	4,140,250	27.00%	50.000	55,893	31,812,172	27.00%	50.000	429,464	8,988,106	485,358	54.000
2030	744,500	27.00%	50.000	10,051	75,523,577	27.00%	50.000	1,019,568	19,067,019	1,029,619	54.000
2031	-	27.00%	50.000	-	83,424,270	27.00%	50.000	1,126,228	20,856,068	1,126,228	54.000
2032	-	27.00%	50.000	-	85,092,755	27.00%	50.000	1,148,752	21,273,189	1,148,752	54.000
2033	-	27.00%	50.000	-	85,092,755	27.00%	50.000	1,148,752	21,273,189	1,148,752	54.000
2034	-	27.00%	50.000	-	86,794,611	27.00%	50.000	1,171,727	21,698,653	1,171,727	54.000
2035	-	27.00%	50.000	-	86,794,611	27.00%	50.000	1,171,727	21,698,653	1,171,727	54.000
2036	-	27.00%	50.000	-	88,530,503	27.00%	50.000	1,195,162	22,132,626	1,195,162	54.000
2037	-	27.00%	50.000	-	88,530,503	27.00%	50.000	1,195,162	22,132,626	1,195,162	54.000
2038	-	27.00%	50.000	-	90,301,113	27.00%	50.000	1,219,065	22,575,278	1,219,065	54.000
2039	-	27.00%	50.000	-	90,301,113	27.00%	50.000	1,219,065	22,575,278	1,219,065	54.000
2040	-	27.00%	50.000	-	92,107,135	27.00%	50.000	1,243,446	23,026,784	1,243,446	54.000
2041	-	27.00%	50.000	-	92,107,135	27.00%	50.000	1,243,446	23,026,784	1,243,446	54.000
2042	-	27.00%	50.000	-	93,949,278	27.00%	50.000	1,268,315	23,487,319	1,268,315	54.000
2043	-	27.00%	50.000	-	93,949,278	27.00%	50.000	1,268,315	23,487,319	1,268,315	54.000
2044	-	27.00%	50.000	-	95,828,263	27.00%	50.000	1,293,682	23,957,066	1,293,682	54.000
2045	-	27.00%	50.000	-	95,828,263	27.00%	50.000	1,293,682	23,957,066	1,293,682	54.000
2046	-	27.00%	50.000	-	97,744,829	27.00%	50.000	1,319,555	24,436,207	1,319,555	54.000
2047	-	27.00%	50.000	-	97,744,829	27.00%	50.000	1,319,555	24,436,207	1,319,555	54.000
2048	-	27.00%	50.000	-	99,699,725	27.00%	50.000	1,345,946	24,924,931	1,345,946	54.000
2049	-	27.00%	50.000	-	99,699,725	27.00%	50.000	1,345,946	24,924,931	1,345,946	54.000
2050	-	27.00%	50.000	-	101,693,720	27.00%	50.000	1,372,865	25,423,430	1,372,865	54.000
2051	-	27.00%	50.000	-	101,693,720	27.00%	50.000	1,372,865	25,423,430	1,372,865	54.000
2052	-	27.00%	50.000	-	103,727,594	27.00%	50.000	1,400,323	25,931,899	1,400,323	54.000
2053	-	27.00%	50.000	-	103,727,594	27.00%	50.000	1,400,323	25,931,899	1,400,323	54.000
2054	-	27.00%	50.000	-	105,802,146	27.00%	50.000	1,428,329	26,450,536	1,428,329	54.000
2055	-	27.00%	50.000	-	105,802,146	27.00%	50.000	1,428,329	26,450,536	1,428,329	54.000
2056	-	27.00%	50.000	-	107,918,189	27.00%	50.000	1,456,896	26,979,547	1,456,896	54.000
2057	-	27.00%	50.000	-	107,918,189	27.00%	50.000	1,456,896	26,979,547	1,456,896	54.000
2058											
2059											
2060											
2061											
2062											

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 2026 THROUGH 2062

		Multi Family for Sale Development							
		1 Bedroom						Exemption SB 24-233	
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%	Cumulative Exemption	
								Value at 10%	Maximum \$70,000
				2.0%		(To Page 10)			
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	-	-	-	70,000	-	-
2026	2028	-	-	644,184	-	-	72,002	-	-
2027	2029	-	-	657,068	-	-	72,002	-	-
2028	2030	-	6,506,258	670,209	-	-	76,179	-	-
2029	2031	101	(6,506,258)	683,613	69,044,935	69,044,935	76,179	6,904,493	-
2030	2032	-	-	-	-	70,425,833	80,599	7,042,583	-
2031	2033	-	-	-	-	70,425,833	80,599	7,042,583	-
2032	2034	-	-	-	-	71,834,350	85,275	7,183,435	-
2033	2035	-	-	-	-	71,834,350	85,275	7,183,435	-
2034	2036	-	-	-	-	73,271,037	90,223	7,327,104	-
2035	2037	-	-	-	-	73,271,037	90,223	7,327,104	-
2036	2038	-	-	-	-	74,736,458	95,457	7,473,646	-
2037	2039	-	-	-	-	74,736,458	95,457	7,473,646	-
2038	2040	-	-	-	-	76,231,187	100,996	7,623,119	-
2039	2041	-	-	-	-	76,231,187	100,996	7,623,119	-
2040	2042	-	-	-	-	77,755,811	106,855	7,775,581	-
2041	2043	-	-	-	-	77,755,811	106,855	7,775,581	-
2042	2044	-	-	-	-	79,310,927	113,055	7,931,093	-
2043	2045	-	-	-	-	79,310,927	113,055	7,931,093	-
2044	2046	-	-	-	-	80,897,145	119,614	8,089,715	-
2045	2047	-	-	-	-	80,897,145	119,614	8,089,715	-
2046	2048	-	-	-	-	82,515,088	126,554	8,251,509	-
2047	2049	-	-	-	-	82,515,088	126,554	8,251,509	-
2048	2050	-	-	-	-	84,165,390	133,896	8,416,539	-
2049	2051	-	-	-	-	84,165,390	133,896	8,416,539	-
2050	2052	-	-	-	-	85,848,698	141,665	8,584,870	-
2051	2053	-	-	-	-	85,848,698	141,665	8,584,870	-
2052	2054	-	-	-	-	87,565,672	149,884	8,756,567	-
2053	2055	-	-	-	-	87,565,672	149,884	8,756,567	-
2054	2056	-	-	-	-	89,316,985	158,580	8,931,699	-
2055	2057	-	-	-	-	89,316,985	158,580	8,931,699	-
2056	2058	-	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-	-
		101	-		69,044,935				

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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. 2**  
FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

		Residential Development							RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (To Page 11 )
Construction Year	Collection Year	Total New 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	
2024	2026	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	6.800%	-
2027	2029	-	-	-	-	-	-	6.800%	-
2028	2030	-	-	-	-	-	-	6.800%	-
2029	2031	101	69,044,935	-	69,044,935	(6,904,493)	62,140,441	6.800%	4,225,550
2030	2032	-	-	1,380,899	70,425,833	(7,042,583)	63,383,250	6.800%	4,310,061
2031	2033	-	-	-	70,425,833	(7,042,583)	63,383,250	6.800%	4,310,061
2032	2034	-	-	1,408,517	71,834,350	(7,183,435)	64,650,915	6.800%	4,396,262
2033	2035	-	-	-	71,834,350	(7,183,435)	64,650,915	6.800%	4,396,262
2034	2036	-	-	1,436,687	73,271,037	(7,327,104)	65,943,933	6.800%	4,484,187
2035	2037	-	-	-	73,271,037	(7,327,104)	65,943,933	6.800%	4,484,187
2036	2038	-	-	1,465,421	74,736,458	(7,473,646)	67,262,812	6.800%	4,573,871
2037	2039	-	-	-	74,736,458	(7,473,646)	67,262,812	6.800%	4,573,871
2038	2040	-	-	1,494,729	76,231,187	(7,623,119)	68,608,068	6.800%	4,665,349
2039	2041	-	-	-	76,231,187	(7,623,119)	68,608,068	6.800%	4,665,349
2040	2042	-	-	1,524,624	77,755,811	(7,775,581)	69,980,230	6.800%	4,758,656
2041	2043	-	-	-	77,755,811	(7,775,581)	69,980,230	6.800%	4,758,656
2042	2044	-	-	1,555,116	79,310,927	(7,931,093)	71,379,834	6.800%	4,853,829
2043	2045	-	-	-	79,310,927	(7,931,093)	71,379,834	6.800%	4,853,829
2044	2046	-	-	1,586,219	80,897,145	(8,089,715)	72,807,431	6.800%	4,950,905
2045	2047	-	-	-	80,897,145	(8,089,715)	72,807,431	6.800%	4,950,905
2046	2048	-	-	1,617,943	82,515,088	(8,251,509)	74,263,579	6.800%	5,049,923
2047	2049	-	-	-	82,515,088	(8,251,509)	74,263,579	6.800%	5,049,923
2048	2050	-	-	1,650,302	84,165,390	(8,416,539)	75,748,851	6.800%	5,150,922
2049	2051	-	-	-	84,165,390	(8,416,539)	75,748,851	6.800%	5,150,922
2050	2052	-	-	1,683,308	85,848,698	(8,584,870)	77,263,828	6.800%	5,253,940
2051	2053	-	-	-	85,848,698	(8,584,870)	77,263,828	6.800%	5,253,940
2052	2054	-	-	1,716,974	87,565,672	(8,756,567)	78,809,105	6.800%	5,359,019
2053	2055	-	-	-	87,565,672	(8,756,567)	78,809,105	6.800%	5,359,019
2054	2056	-	-	1,751,313	89,316,985	(8,931,699)	80,385,287	6.800%	5,466,199
2055	2057	-	-	-	89,316,985	(8,931,699)	80,385,287	6.800%	5,466,199
2056	2058	-	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-	-
		101	69,044,935	20,272,051					

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 2026 THROUGH 2062

Construction Year	Collection Year	Platted / Improved Land				RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page 10)	TOTAL ASSESSED VALUATION (To Pages 12 & 18 & 23)	Collection Year
		Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page 12)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION			
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	-	-	25.00%	-	-	-	2028
2027	2029	-	-	25.00%	-	-	-	2029
2028	2030	6,506,258	6,506,258	25.00%	1,626,565	-	1,626,565	2030
2029	2031	(6,506,258)	-	25.00%	-	4,225,550	4,225,550	2031
2030	2032	-	-	25.00%	-	4,310,061	4,310,061	2032
2031	2033	-	-	25.00%	-	4,310,061	4,310,061	2033
2032	2034	-	-	25.00%	-	4,396,262	4,396,262	2034
2033	2035	-	-	25.00%	-	4,396,262	4,396,262	2035
2034	2036	-	-	25.00%	-	4,484,187	4,484,187	2036
2035	2037	-	-	25.00%	-	4,484,187	4,484,187	2037
2036	2038	-	-	25.00%	-	4,573,871	4,573,871	2038
2037	2039	-	-	25.00%	-	4,573,871	4,573,871	2039
2038	2040	-	-	25.00%	-	4,665,349	4,665,349	2040
2039	2041	-	-	25.00%	-	4,665,349	4,665,349	2041
2040	2042	-	-	25.00%	-	4,758,656	4,758,656	2042
2041	2043	-	-	25.00%	-	4,758,656	4,758,656	2043
2042	2044	-	-	25.00%	-	4,853,829	4,853,829	2044
2043	2045	-	-	25.00%	-	4,853,829	4,853,829	2045
2044	2046	-	-	25.00%	-	4,950,905	4,950,905	2046
2045	2047	-	-	25.00%	-	4,950,905	4,950,905	2047
2046	2048	-	-	25.00%	-	5,049,923	5,049,923	2048
2047	2049	-	-	25.00%	-	5,049,923	5,049,923	2049
2048	2050	-	-	25.00%	-	5,150,922	5,150,922	2050
2049	2051	-	-	25.00%	-	5,150,922	5,150,922	2051
2050	2052	-	-	25.00%	-	5,253,940	5,253,940	2052
2051	2053	-	-	25.00%	-	5,253,940	5,253,940	2053
2052	2054	-	-	25.00%	-	5,359,019	5,359,019	2054
2053	2055	-	-	25.00%	-	5,359,019	5,359,019	2055
2054	2056	-	-	25.00%	-	5,466,199	5,466,199	2056
2055	2057	-	-	25.00%	-	5,466,199	5,466,199	2057
2056	2058	-	-	-	-	-	-	2058
2057	2059	-	-	-	-	-	-	2059
2058	2060	-	-	-	-	-	-	2060
2059	2061	-	-	-	-	-	-	2061
2060	2062	-	-	-	-	-	-	2062

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. 2**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Collection Year	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Residential				Land				Total Current Assessed Valuation (See Page 11)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page 18)
	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			
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	-	6,506,258	27.00%	50.000	87,834	1,626,565	87,834	54.000
2031	69,044,935	6.25%	50.000	215,765	-	27.00%	50.000	-	4,225,550	215,765	51.062
2032	70,425,833	6.25%	50.000	220,081	-	27.00%	50.000	-	4,310,061	220,081	51.062
2033	70,425,833	6.25%	50.000	220,081	-	27.00%	50.000	-	4,310,061	220,081	51.062
2034	71,834,350	6.25%	50.000	224,482	-	27.00%	50.000	-	4,396,262	224,482	51.062
2035	71,834,350	6.25%	50.000	224,482	-	27.00%	50.000	-	4,396,262	224,482	51.062
2036	73,271,037	6.25%	50.000	228,972	-	27.00%	50.000	-	4,484,187	228,972	51.062
2037	73,271,037	6.25%	50.000	228,972	-	27.00%	50.000	-	4,484,187	228,972	51.062
2038	74,736,458	6.25%	50.000	233,551	-	27.00%	50.000	-	4,573,871	233,551	51.062
2039	74,736,458	6.25%	50.000	233,551	-	27.00%	50.000	-	4,573,871	233,551	51.062
2040	76,231,187	6.25%	50.000	238,222	-	27.00%	50.000	-	4,665,349	238,222	51.062
2041	76,231,187	6.25%	50.000	238,222	-	27.00%	50.000	-	4,665,349	238,222	51.062
2042	77,755,811	6.25%	50.000	242,987	-	27.00%	50.000	-	4,758,656	242,987	51.062
2043	77,755,811	6.25%	50.000	242,987	-	27.00%	50.000	-	4,758,656	242,987	51.062
2044	79,310,927	6.25%	50.000	247,847	-	27.00%	50.000	-	4,853,829	247,847	51.062
2045	79,310,927	6.25%	50.000	247,847	-	27.00%	50.000	-	4,853,829	247,847	51.062
2046	80,897,145	6.25%	50.000	252,804	-	27.00%	50.000	-	4,950,905	252,804	51.062
2047	80,897,145	6.25%	50.000	252,804	-	27.00%	50.000	-	4,950,905	252,804	51.062
2048	82,515,088	6.25%	50.000	257,860	-	27.00%	50.000	-	5,049,923	257,860	51.062
2049	82,515,088	6.25%	50.000	257,860	-	27.00%	50.000	-	5,049,923	257,860	51.062
2050	84,165,390	6.25%	50.000	263,017	-	27.00%	50.000	-	5,150,922	263,017	51.062
2051	84,165,390	6.25%	50.000	263,017	-	27.00%	50.000	-	5,150,922	263,017	51.062
2052	85,848,698	6.25%	50.000	268,277	-	27.00%	50.000	-	5,253,940	268,277	51.062
2053	85,848,698	6.25%	50.000	268,277	-	27.00%	50.000	-	5,253,940	268,277	51.062
2054	87,565,672	6.25%	50.000	273,643	-	27.00%	50.000	-	5,359,019	273,643	51.062
2055	87,565,672	6.25%	50.000	273,643	-	27.00%	50.000	-	5,359,019	273,643	51.062
2056	89,316,985	6.25%	50.000	279,116	-	27.00%	50.000	-	5,466,199	279,116	51.062
2057	89,316,985	6.25%	50.000	279,116	-	27.00%	50.000	-	5,466,199	279,116	51.062
2058											
2059											
2060											
2061											
2062											
2063											
2064											

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 2026 THROUGH 2062

		Multi Family for Rent Development							
		MF for Rent						Exemption SB 24-233	
Construction Year	Collection Year	Number of Residential Units Completed	Vacant Land 10%	Value Per Unit \$501,621	New Market Value	Cumulative Value 2%	Max/home	Cumulative Exemption	
							\$70,000 2.86%	Value at 10%	Maximum \$70,000
				2.0%		(To Page 6)			
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	-	-	-	70,000	-	-
2026	2028	-	7,474,153	501,621	-	-	72,002	-	-
2027	2029	149	-	511,653	76,236,360	76,236,360	72,002	7,623,636	-
2028	2030	149	(1,805,836)	521,886	77,761,087	155,522,174	76,179	15,552,217	-
2029	2031	113	(5,668,317)	532,324	60,152,637	215,674,810	76,179	21,567,481	-
2030	2032	-	-	-	-	219,988,306	80,599	21,998,831	-
2031	2033	-	-	-	-	219,988,306	80,599	21,998,831	-
2032	2034	-	-	-	-	224,388,073	85,275	22,438,807	-
2033	2035	-	-	-	-	224,388,073	85,275	22,438,807	-
2034	2036	-	-	-	-	228,875,834	90,223	22,887,583	-
2035	2037	-	-	-	-	228,875,834	90,223	22,887,583	-
2036	2038	-	-	-	-	233,453,351	95,457	23,345,335	-
2037	2039	-	-	-	-	233,453,351	95,457	23,345,335	-
2038	2040	-	-	-	-	238,122,418	100,996	23,812,242	-
2039	2041	-	-	-	-	238,122,418	100,996	23,812,242	-
2040	2042	-	-	-	-	242,884,866	106,855	24,288,487	-
2041	2043	-	-	-	-	242,884,866	106,855	24,288,487	-
2042	2044	-	-	-	-	247,742,563	113,055	24,774,256	-
2043	2045	-	-	-	-	247,742,563	113,055	24,774,256	-
2044	2046	-	-	-	-	252,697,415	119,614	25,269,741	-
2045	2047	-	-	-	-	252,697,415	119,614	25,269,741	-
2046	2048	-	-	-	-	257,751,363	126,554	25,775,136	-
2047	2049	-	-	-	-	257,751,363	126,554	25,775,136	-
2048	2050	-	-	-	-	262,906,390	133,896	26,290,639	-
2049	2051	-	-	-	-	262,906,390	133,896	26,290,639	-
2050	2052	-	-	-	-	268,164,518	141,665	26,816,452	-
2051	2053	-	-	-	-	268,164,518	141,665	26,816,452	-
2052	2054	-	-	-	-	273,527,808	149,884	27,352,781	-
2053	2055	-	-	-	-	273,527,808	149,884	27,352,781	-
2054	2056	-	-	-	-	278,998,364	158,580	27,899,836	-
2055	2057	-	-	-	-	278,998,364	158,580	27,899,836	-
2056	2058								
2057	2059								
2058	2060								
2059	2061								
2060	2062								
		411	-		214,150,083				

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 2026 THROUGH 2062

Construction Year	Collection Year	Residential Development							RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (To Page 16)
		Total New 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 17)	Total Annual Change in Exemptions per SB 24-233	Total Cumulative Market Value After Exemptions	Estimated Residential Single Family Assessment Rate	
		Total Number of Residential Units							
2024	2026	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	6.800%	-
2027	2029	149	76,236,360	-	76,236,360	(7,623,636)	68,612,724	6.800%	4,665,665
2028	2030	149	77,761,087	1,524,727	155,522,174	(15,552,217)	139,969,956	6.800%	9,517,957
2029	2031	113	60,152,637	-	215,674,810	(21,567,481)	194,107,329	6.800%	13,199,298
2030	2032	-	-	4,313,496	219,988,306	(21,998,831)	197,989,476	6.800%	13,463,284
2031	2033	-	-	-	219,988,306	(21,998,831)	197,989,476	6.800%	13,463,284
2032	2034	-	-	4,399,766	224,388,073	(22,438,807)	201,949,265	6.800%	13,732,550
2033	2035	-	-	-	224,388,073	(22,438,807)	201,949,265	6.800%	13,732,550
2034	2036	-	-	4,487,761	228,875,834	(22,887,583)	205,988,251	6.800%	14,007,201
2035	2037	-	-	-	228,875,834	(22,887,583)	205,988,251	6.800%	14,007,201
2036	2038	-	-	4,577,517	233,453,351	(23,345,335)	210,108,016	6.800%	14,287,345
2037	2039	-	-	-	233,453,351	(23,345,335)	210,108,016	6.800%	14,287,345
2038	2040	-	-	4,669,067	238,122,418	(23,812,242)	214,310,176	6.800%	14,573,092
2039	2041	-	-	-	238,122,418	(23,812,242)	214,310,176	6.800%	14,573,092
2040	2042	-	-	4,762,448	242,884,866	(24,288,487)	218,596,379	6.800%	14,864,554
2041	2043	-	-	-	242,884,866	(24,288,487)	218,596,379	6.800%	14,864,554
2042	2044	-	-	4,857,697	247,742,563	(24,774,256)	222,968,307	6.800%	15,161,845
2043	2045	-	-	-	247,742,563	(24,774,256)	222,968,307	6.800%	15,161,845
2044	2046	-	-	4,954,851	252,697,415	(25,269,741)	227,427,673	6.800%	15,465,082
2045	2047	-	-	-	252,697,415	(25,269,741)	227,427,673	6.800%	15,465,082
2046	2048	-	-	5,053,948	257,751,363	(25,775,136)	231,976,227	6.800%	15,774,383
2047	2049	-	-	-	257,751,363	(25,775,136)	231,976,227	6.800%	15,774,383
2048	2050	-	-	5,155,027	262,906,390	(26,290,639)	236,615,751	6.800%	16,089,871
2049	2051	-	-	-	262,906,390	(26,290,639)	236,615,751	6.800%	16,089,871
2050	2052	-	-	5,258,128	268,164,518	(26,816,452)	241,348,066	6.800%	16,411,668
2051	2053	-	-	-	268,164,518	(26,816,452)	241,348,066	6.800%	16,411,668
2052	2054	-	-	5,363,290	273,527,808	(27,352,781)	246,175,027	6.800%	16,739,902
2053	2055	-	-	-	273,527,808	(27,352,781)	246,175,027	6.800%	16,739,902
2054	2056	-	-	5,470,556	278,998,364	(27,899,836)	251,098,528	6.800%	17,074,700
2055	2057	-	-	-	278,998,364	(27,899,836)	251,098,528	6.800%	17,074,700
2056	2058	-	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-	-
		411	214,150,083	64,848,281					

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 2026 THROUGH 2062

Construction Year	Collection Year	Platted / Improved Land				RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page 15)	TOTAL ASSESSED VALUATION (To Pages 17 & 18 & 23)	Collection Year
		Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page 17)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION			
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	7,474,153	7,474,153	25.00%	1,868,538	-	1,868,538	2028
2027	2029	-	7,474,153	25.00%	1,868,538	4,665,665	6,534,203	2029
2028	2030	(1,805,836)	5,668,317	25.00%	1,417,079	9,517,957	10,935,036	2030
2029	2031	(5,668,317)	-	25.00%	-	13,199,298	13,199,298	2031
2030	2032	-	-	25.00%	-	13,463,284	13,463,284	2032
2031	2033	-	-	25.00%	-	13,463,284	13,463,284	2033
2032	2034	-	-	25.00%	-	13,732,550	13,732,550	2034
2033	2035	-	-	25.00%	-	13,732,550	13,732,550	2035
2034	2036	-	-	25.00%	-	14,007,201	14,007,201	2036
2035	2037	-	-	25.00%	-	14,007,201	14,007,201	2037
2036	2038	-	-	25.00%	-	14,287,345	14,287,345	2038
2037	2039	-	-	25.00%	-	14,287,345	14,287,345	2039
2038	2040	-	-	25.00%	-	14,573,092	14,573,092	2040
2039	2041	-	-	25.00%	-	14,573,092	14,573,092	2041
2040	2042	-	-	25.00%	-	14,864,554	14,864,554	2042
2041	2043	-	-	25.00%	-	14,864,554	14,864,554	2043
2042	2044	-	-	25.00%	-	15,161,845	15,161,845	2044
2043	2045	-	-	25.00%	-	15,161,845	15,161,845	2045
2044	2046	-	-	25.00%	-	15,465,082	15,465,082	2046
2045	2047	-	-	25.00%	-	15,465,082	15,465,082	2047
2046	2048	-	-	25.00%	-	15,774,383	15,774,383	2048
2047	2049	-	-	25.00%	-	15,774,383	15,774,383	2049
2048	2050	-	-	25.00%	-	16,089,871	16,089,871	2050
2049	2051	-	-	25.00%	-	16,089,871	16,089,871	2051
2050	2052	-	-	25.00%	-	16,411,668	16,411,668	2052
2051	2053	-	-	25.00%	-	16,411,668	16,411,668	2053
2052	2054	-	-	25.00%	-	16,739,902	16,739,902	2054
2053	2055	-	-	25.00%	-	16,739,902	16,739,902	2055
2054	2056	-	-	25.00%	-	17,074,700	17,074,700	2056
2055	2057	-	-	25.00%	-	17,074,700	17,074,700	2057
2056	2058	-	-	-	-	-	-	2058
2057	2059	-	-	-	-	-	-	2059
2058	2060	-	-	-	-	-	-	2060
2059	2061	-	-	-	-	-	-	2061
2060	2062	-	-	-	-	-	-	2062

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 2026 THROUGH 2062

Collection Year	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Residential				Land				Total Current Assessed Valuation (See Page 16)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page 18)
	Cumulative Residential Market Value Before Exemptions (See Page 15)	Residential Assessment Rate	Base Maximum Debt Mill Levy	Prior Residential Property Tax Revenue	Cumulative Land Market Value (See Page 16)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue			
2026	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	
2027	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	
2028	-	6.25%	50.000	-	7,474,153	27.00%	50.000	100,901	1,868,538	100,901	54.000
2029	76,236,360	6.25%	50.000	238,239	7,474,153	27.00%	50.000	100,901	6,534,203	339,140	51.902
2030	155,522,174	6.25%	50.000	486,007	5,668,317	27.00%	50.000	76,522	10,935,036	562,529	51.442
2031	215,674,810	6.25%	50.000	673,984	-	27.00%	50.000	-	13,199,298	673,984	51.062
2032	219,988,306	6.25%	50.000	687,463	-	27.00%	50.000	-	13,463,284	687,463	51.062
2033	219,988,306	6.25%	50.000	687,463	-	27.00%	50.000	-	13,463,284	687,463	51.062
2034	224,388,073	6.25%	50.000	701,213	-	27.00%	50.000	-	13,732,550	701,213	51.062
2035	224,388,073	6.25%	50.000	701,213	-	27.00%	50.000	-	13,732,550	701,213	51.062
2036	228,875,834	6.25%	50.000	715,237	-	27.00%	50.000	-	14,007,201	715,237	51.062
2037	228,875,834	6.25%	50.000	715,237	-	27.00%	50.000	-	14,007,201	715,237	51.062
2038	233,453,351	6.25%	50.000	729,542	-	27.00%	50.000	-	14,287,345	729,542	51.062
2039	233,453,351	6.25%	50.000	729,542	-	27.00%	50.000	-	14,287,345	729,542	51.062
2040	238,122,418	6.25%	50.000	744,133	-	27.00%	50.000	-	14,573,092	744,133	51.062
2041	238,122,418	6.25%	50.000	744,133	-	27.00%	50.000	-	14,573,092	744,133	51.062
2042	242,884,866	6.25%	50.000	759,015	-	27.00%	50.000	-	14,864,554	759,015	51.062
2043	242,884,866	6.25%	50.000	759,015	-	27.00%	50.000	-	14,864,554	759,015	51.062
2044	247,742,563	6.25%	50.000	774,196	-	27.00%	50.000	-	15,161,845	774,196	51.062
2045	247,742,563	6.25%	50.000	774,196	-	27.00%	50.000	-	15,161,845	774,196	51.062
2046	252,697,415	6.25%	50.000	789,679	-	27.00%	50.000	-	15,465,082	789,679	51.062
2047	252,697,415	6.25%	50.000	789,679	-	27.00%	50.000	-	15,465,082	789,679	51.062
2048	257,751,363	6.25%	50.000	805,473	-	27.00%	50.000	-	15,774,383	805,473	51.062
2049	257,751,363	6.25%	50.000	805,473	-	27.00%	50.000	-	15,774,383	805,473	51.062
2050	262,906,390	6.25%	50.000	821,582	-	27.00%	50.000	-	16,089,871	821,582	51.062
2051	262,906,390	6.25%	50.000	821,582	-	27.00%	50.000	-	16,089,871	821,582	51.062
2052	268,164,518	6.25%	50.000	838,014	-	27.00%	50.000	-	16,411,668	838,014	51.062
2053	268,164,518	6.25%	50.000	838,014	-	27.00%	50.000	-	16,411,668	838,014	51.062
2054	273,527,808	6.25%	50.000	854,774	-	27.00%	50.000	-	16,739,902	854,774	51.062
2055	273,527,808	6.25%	50.000	854,774	-	27.00%	50.000	-	16,739,902	854,774	51.062
2056	278,998,364	6.25%	50.000	871,870	-	27.00%	50.000	-	17,074,700	871,870	51.062
2057	278,998,364	6.25%	50.000	871,870	-	27.00%	50.000	-	17,074,700	871,870	51.062
2058											
2059											
2060											
2061											
2062											

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 2026 THROUGH 2062**

Collection Year	District No.1			District No.2			District No.3			Total Net Property Taxes (To Page 3)
	District No.1 Assessed Value (See Page 8)	Debt Service Fund Mill Levy (See Page 9)	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%	
	2026	-	0.000	-	-	0.000	-	-	0.000	
2027	-	0.000	-	-	0.000	-	-	0.000	-	
2028	779,710	54.000	41,894	-	0.000	-	1,868,538	54.000	100,397	142,290
2029	8,988,106	54.000	482,931	-	0.000	-	6,534,203	51.902	337,443	820,373
2030	19,067,019	54.000	1,024,471	1,626,565	54.000	87,395	10,935,036	51.442	559,708	1,671,574
2031	20,856,068	54.000	1,120,597	4,225,550	51.062	214,686	13,199,298	51.062	670,613	2,005,895
2032	21,273,189	54.000	1,143,008	4,310,061	51.062	218,980	13,463,284	51.062	684,025	2,046,013
2033	21,273,189	54.000	1,143,008	4,310,061	51.062	218,980	13,463,284	51.062	684,025	2,046,013
2034	21,698,653	54.000	1,165,869	4,396,262	51.062	223,360	13,732,550	51.062	697,705	2,086,934
2035	21,698,653	54.000	1,165,869	4,396,262	51.062	223,360	13,732,550	51.062	697,705	2,086,934
2036	22,132,626	54.000	1,189,186	4,484,187	51.062	227,827	14,007,201	51.062	711,660	2,128,672
2037	22,132,626	54.000	1,189,186	4,484,187	51.062	227,827	14,007,201	51.062	711,660	2,128,672
2038	22,575,278	54.000	1,212,970	4,573,871	51.062	232,383	14,287,345	51.062	725,893	2,171,246
2039	22,575,278	54.000	1,212,970	4,573,871	51.062	232,383	14,287,345	51.062	725,893	2,171,246
2040	23,026,784	54.000	1,237,229	4,665,349	51.062	237,031	14,573,092	51.062	740,411	2,214,671
2041	23,026,784	54.000	1,237,229	4,665,349	51.062	237,031	14,573,092	51.062	740,411	2,214,671
2042	23,487,319	54.000	1,261,974	4,758,656	51.062	241,772	14,864,554	51.062	755,219	2,258,964
2043	23,487,319	54.000	1,261,974	4,758,656	51.062	241,772	14,864,554	51.062	755,219	2,258,964
2044	23,957,066	54.000	1,287,213	4,853,829	51.062	246,607	15,161,845	51.062	770,323	2,304,143
2045	23,957,066	54.000	1,287,213	4,853,829	51.062	246,607	15,161,845	51.062	770,323	2,304,143
2046	24,436,207	54.000	1,312,957	4,950,905	51.062	251,539	15,465,082	51.062	785,730	2,350,226
2047	24,436,207	54.000	1,312,957	4,950,905	51.062	251,539	15,465,082	51.062	785,730	2,350,226
2048	24,924,931	54.000	1,339,217	5,049,923	51.062	256,570	15,774,383	51.062	801,444	2,397,231
2049	24,924,931	54.000	1,339,217	5,049,923	51.062	256,570	15,774,383	51.062	801,444	2,397,231
2050	25,423,430	54.000	1,366,001	5,150,922	51.062	261,701	16,089,871	51.062	817,473	2,445,175
2051	25,423,430	54.000	1,366,001	5,150,922	51.062	261,701	16,089,871	51.062	817,473	2,445,175
2052	25,931,899	54.000	1,393,321	5,253,940	51.062	266,935	16,411,668	51.062	833,823	2,494,079
2053	25,931,899	54.000	1,393,321	5,253,940	51.062	266,935	16,411,668	51.062	833,823	2,494,079
2054	26,450,536	54.000	1,421,187	5,359,019	51.062	272,274	16,739,902	51.062	850,499	2,543,960
2055	26,450,536	54.000	1,421,187	5,359,019	51.062	272,274	16,739,902	51.062	850,499	2,543,960
2056	26,979,547	54.000	1,449,611	5,466,199	51.062	277,720	17,074,700	51.062	867,509	2,594,840
2057	26,979,547	54.000	1,449,611	5,466,199	51.062	277,720	17,074,700	51.062	867,509	2,594,840
2058										
2059										
2060										
2061										
2062										64,712,440

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 2026 THROUGH 2062

Construction Year	New Taxable Sales									
	Restaurant					Hotel				
	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 \$278.00	Estimated Net Number of Rooms	Lease-up Percentage	Total Estimated Taxable Sales
<i>Inflation</i>	2.00%					(To Page 21)	2.00%			(To Page 21)
2026	700.00	-	-	-	-	-	278.00	-	-	-
2027	714.00	25,250	50.00%	-	-	9,014,250	283.56	-	-	-
2028	728.28	25,250	75.00%	-	-	13,791,803	289.23	100	50.00%	5,278,469
2029	742.85	25,250	100.00%	10,000	50.00%	22,471,079	295.02	100	60.00%	6,460,847
2030	757.70	25,250	100.00%	10,000	75.00%	24,814,757	300.92	100	70.00%	7,688,407
2031	772.86	25,250	100.00%	10,000	100.00%	27,243,194	306.93	100	70.00%	7,842,176
2032	788.31	25,250	100.00%	10,000	100.00%	27,788,058	313.07	100	70.00%	7,999,019
2033	804.08	25,250	100.00%	10,000	100.00%	28,343,819	319.33	100	70.00%	8,158,999
2034	820.16	25,250	100.00%	10,000	100.00%	28,910,695	325.72	100	70.00%	8,322,179
2035	836.56	25,250	100.00%	10,000	100.00%	29,488,909	332.24	100	70.00%	8,488,623
2036	853.30	25,250	100.00%	10,000	100.00%	30,078,687	338.88	100	70.00%	8,658,395
2037	870.36	25,250	100.00%	10,000	100.00%	30,680,261	345.66	100	70.00%	8,831,563
2038	887.77	25,250	100.00%	10,000	100.00%	31,293,866	352.57	100	70.00%	9,008,195
2039	905.52	25,250	100.00%	10,000	100.00%	31,919,744	359.62	100	70.00%	9,188,359
2040	923.64	25,250	100.00%	10,000	100.00%	32,558,136	366.82	100	70.00%	9,372,126
2041	942.11	25,250	100.00%	10,000	100.00%	33,209,301	374.15	100	70.00%	9,559,568
2042	960.95	25,250	100.00%	10,000	100.00%	33,873,487	381.63	100	70.00%	9,750,760
2043	980.17	25,250	100.00%	10,000	100.00%	34,550,957	389.27	100	70.00%	9,945,775
2044	999.77	25,250	100.00%	10,000	100.00%	35,241,976	397.05	100	70.00%	10,144,690
2045	1019.77	25,250	100.00%	10,000	100.00%	35,946,816	404.99	100	70.00%	10,347,584
2046	1040.16	25,250	100.00%	10,000	100.00%	36,665,752	413.09	100	70.00%	10,554,536
2047	1060.97	25,250	100.00%	10,000	100.00%	37,399,067	421.36	100	70.00%	10,765,626
2048	1082.19	25,250	100.00%	10,000	100.00%	38,147,048	429.78	100	70.00%	10,980,939
2049	1103.83	25,250	100.00%	10,000	100.00%	38,909,989	438.38	100	70.00%	11,200,558
2050	1125.91	25,250	100.00%	10,000	100.00%	39,688,189	447.15	100	70.00%	11,424,569
2051	1148.42	25,250	100.00%	10,000	100.00%	40,481,953	456.09	100	70.00%	11,653,060
2052	1171.39	25,250	100.00%	10,000	100.00%	41,291,592	465.21	100	70.00%	11,886,122
2053	1194.82	25,250	100.00%	10,000	100.00%	42,117,424	474.51	100	70.00%	12,123,844
2054	1218.72	25,250	100.00%	10,000	100.00%	42,959,772	484.00	100	70.00%	12,366,321
2055	1243.09	25,250	100.00%	10,000	100.00%	43,818,968	493.68	100	70.00%	12,613,647
2056	1267.95	25,250	100.00%	10,000	100.00%	44,695,347	503.56	100	70.00%	12,865,920
2057	1293.31	25,250	100.00%	10,000	100.00%	45,589,254	513.63	100	70.00%	13,123,239
2058										
2059										
2060										
2061										
2062										
						1,032,984,154				296,604,115

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 2026 THROUGH 2062

Construction Year	New Taxable Sales							
	Hotel Restaurant				Entertainment Pad Site (Bowling Alley)			
	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
<i>Inflation</i>	2.00%			(To Page 21)	2.00%			(To Page 21)
2026	700.00	-	-	-	115.00	-	-	-
2027	714.00	-	-	-	117.30	-	-	-
2028	728.28	3,000	50.00%	1,092,420	119.65	60,000	50.00%	3,589,380
2029	742.85	3,000	75.00%	1,671,403	122.04	60,000	75.00%	5,491,751
2030	757.70	3,000	100.00%	2,273,108	124.48	60,000	100.00%	7,468,782
2031	772.86	3,000	100.00%	2,318,570	126.97	60,000	100.00%	7,618,158
2032	788.31	3,000	100.00%	2,364,941	129.51	60,000	100.00%	7,770,521
2033	804.08	3,000	100.00%	2,412,240	132.10	60,000	100.00%	7,925,931
2034	820.16	3,000	100.00%	2,460,485	134.74	60,000	100.00%	8,084,450
2035	836.56	3,000	100.00%	2,509,694	137.44	60,000	100.00%	8,246,139
2036	853.30	3,000	100.00%	2,559,888	140.18	60,000	100.00%	8,411,061
2037	870.36	3,000	100.00%	2,611,086	142.99	60,000	100.00%	8,579,283
2038	887.77	3,000	100.00%	2,663,308	145.85	60,000	100.00%	8,750,868
2039	905.52	3,000	100.00%	2,716,574	148.76	60,000	100.00%	8,925,886
2040	923.64	3,000	100.00%	2,770,905	151.74	60,000	100.00%	9,104,403
2041	942.11	3,000	100.00%	2,826,324	154.77	60,000	100.00%	9,286,492
2042	960.95	3,000	100.00%	2,882,850	157.87	60,000	100.00%	9,472,221
2043	980.17	3,000	100.00%	2,940,507	161.03	60,000	100.00%	9,661,666
2044	999.77	3,000	100.00%	2,999,317	164.25	60,000	100.00%	9,854,899
2045	1019.77	3,000	100.00%	3,059,303	167.53	60,000	100.00%	10,051,997
2046	1040.16	3,000	100.00%	3,120,490	170.88	60,000	100.00%	10,253,037
2047	1060.97	3,000	100.00%	3,182,899	174.30	60,000	100.00%	10,458,098
2048	1082.19	3,000	100.00%	3,246,557	177.79	60,000	100.00%	10,667,260
2049	1103.83	3,000	100.00%	3,311,488	181.34	60,000	100.00%	10,880,605
2050	1125.91	3,000	100.00%	3,377,718	184.97	60,000	100.00%	11,098,217
2051	1148.42	3,000	100.00%	3,445,273	188.67	60,000	100.00%	11,320,181
2052	1171.39	3,000	100.00%	3,514,178	192.44	60,000	100.00%	11,546,585
2053	1194.82	3,000	100.00%	3,584,462	196.29	60,000	100.00%	11,777,517
2054	1218.72	3,000	100.00%	3,656,151	200.22	60,000	100.00%	12,013,067
2055	1243.09	3,000	100.00%	3,729,274	204.22	60,000	100.00%	12,253,328
2056	1267.95	3,000	100.00%	3,803,859	208.31	60,000	100.00%	12,498,395
2057	1293.31	3,000	100.00%	3,879,937	212.47	60,000	100.00%	12,748,363
				86,985,208				285,808,540

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 2026 THROUGH 2062

Construction Year	New Taxable Sales						Total Estimated Taxable Sales Per Year	Total Taxable Sales
	Retail							
	Assumed Taxable Sales Per Sq. Foot \$342.00	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage			
<i>Inflation</i>	2.00%							
2026	342.00	-	-	-	-	-	-	
2027	348.84	17,271	50.00%	-	-	3,012,408	12,026,658	
2028	355.82	17,271	75.00%	-	-	4,608,984	28,361,056	
2029	362.93	17,271	100.00%	5,000	50.00%	7,175,551	43,270,631	
2030	370.19	17,271	100.00%	5,000	75.00%	7,781,802	50,026,856	
2031	377.60	17,271	100.00%	5,000	100.00%	8,409,432	53,431,529	
2032	385.15	17,271	100.00%	5,000	100.00%	8,577,621	54,500,160	
2033	392.85	17,271	100.00%	5,000	100.00%	8,749,173	55,590,163	
2034	400.71	17,271	100.00%	5,000	100.00%	8,924,157	56,701,966	
2035	408.72	17,271	100.00%	5,000	100.00%	9,102,640	57,836,005	
2036	416.90	17,271	100.00%	5,000	100.00%	9,284,693	58,992,725	
2037	425.23	17,271	100.00%	5,000	100.00%	9,470,387	60,172,580	
2038	433.74	17,271	100.00%	5,000	100.00%	9,659,794	61,376,032	
2039	442.41	17,271	100.00%	5,000	100.00%	9,852,990	62,603,552	
2040	451.26	17,271	100.00%	5,000	100.00%	10,050,050	63,855,623	
2041	460.29	17,271	100.00%	5,000	100.00%	10,251,051	65,132,736	
2042	469.49	17,271	100.00%	5,000	100.00%	10,456,072	66,435,390	
2043	478.88	17,271	100.00%	5,000	100.00%	10,665,194	67,764,098	
2044	488.46	17,271	100.00%	5,000	100.00%	10,878,497	69,119,380	
2045	498.23	17,271	100.00%	5,000	100.00%	11,096,067	70,501,768	
2046	508.19	17,271	100.00%	5,000	100.00%	11,317,989	71,911,803	
2047	518.36	17,271	100.00%	5,000	100.00%	11,544,349	73,350,039	
2048	528.73	17,271	100.00%	5,000	100.00%	11,775,236	74,817,040	
2049	539.30	17,271	100.00%	5,000	100.00%	12,010,740	76,313,381	
2050	550.09	17,271	100.00%	5,000	100.00%	12,250,955	77,839,648	
2051	561.09	17,271	100.00%	5,000	100.00%	12,495,974	79,396,441	
2052	572.31	17,271	100.00%	5,000	100.00%	12,745,894	80,984,370	
2053	583.76	17,271	100.00%	5,000	100.00%	13,000,812	82,604,058	
2054	595.43	17,271	100.00%	5,000	100.00%	13,260,828	84,256,139	
2055	607.34	17,271	100.00%	5,000	100.00%	13,526,044	85,941,261	
2056	619.49	17,271	100.00%	5,000	100.00%	13,796,565	87,660,087	
2057	631.88	17,271	100.00%	5,000	100.00%	14,072,496	89,413,288	
2058								
2059								
2060								
2061								
2062								
						319,804,446	2,022,186,463	

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 PUBLIC IMPROVEMENT FEES**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

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% <i>*See note below</i>	Annual PIF Collection Fees \$10,000 3.00%	Net Public Improvement Fee Revenue (To Page 3)
2026	-	-	-	-	-	-	-	-
2027	12,026,658	240,533	-	-	12,026,658	288,640	10,300	518,873
2028	23,082,586	461,652	5,278,469	211,139	28,361,056	680,665	10,609	1,342,847
2029	36,809,784	736,196	6,460,847	258,434	43,270,631	1,038,495	10,927	2,022,197
2030	42,338,449	846,769	7,688,407	307,536	50,026,856	1,200,645	11,255	2,343,695
2031	45,589,353	911,787	7,842,176	313,687	53,431,529	1,282,357	11,593	2,496,238
2032	46,501,140	930,023	7,999,019	319,961	54,500,160	1,308,004	11,941	2,546,047
2033	47,431,163	948,623	8,158,999	326,360	55,590,163	1,334,164	12,299	2,596,848
2034	48,379,787	967,596	8,322,179	332,887	56,701,966	1,360,847	12,668	2,648,662
2035	49,347,382	986,948	8,488,623	339,545	57,836,005	1,388,064	13,048	2,701,509
2036	50,334,330	1,006,687	8,658,395	346,336	58,992,725	1,415,825	13,439	2,755,409
2037	51,341,017	1,026,820	8,831,563	353,263	60,172,580	1,444,142	13,842	2,810,382
2038	52,367,837	1,047,357	9,008,195	360,328	61,376,032	1,473,025	14,258	2,866,452
2039	53,415,194	1,068,304	9,188,359	367,534	62,603,552	1,502,485	14,685	2,923,638
2040	54,483,497	1,089,670	9,372,126	374,885	63,855,623	1,532,535	15,126	2,981,964
2041	55,573,167	1,111,463	9,559,568	382,383	65,132,736	1,563,186	15,580	3,041,452
2042	56,684,631	1,133,693	9,750,760	390,030	66,435,390	1,594,449	16,047	3,102,125
2043	57,818,323	1,156,366	9,945,775	397,831	67,764,098	1,626,338	16,528	3,164,007
2044	58,974,690	1,179,494	10,144,690	405,788	69,119,380	1,658,865	17,024	3,227,122
2045	60,154,184	1,203,084	10,347,584	413,903	70,501,768	1,692,042	17,535	3,291,494
2046	61,357,267	1,227,145	10,554,536	422,181	71,911,803	1,725,883	18,061	3,357,149
2047	62,584,413	1,251,688	10,765,626	430,625	73,350,039	1,760,401	18,603	3,424,111
2048	63,836,101	1,276,722	10,980,939	439,238	74,817,040	1,795,609	19,161	3,492,408
2049	65,112,823	1,302,256	11,200,558	448,022	76,313,381	1,831,521	19,736	3,562,064
2050	66,415,079	1,328,302	11,424,569	456,983	77,839,648	778,396	20,328	2,543,353
2051	67,743,381	1,354,868	11,653,060	466,122	79,396,441	-	20,938	1,800,052
2052	69,098,249	1,381,965	11,886,122	475,445	80,984,370	-	21,566	1,835,844
2053	70,480,214	1,409,604	12,123,844	484,954	82,604,058	-	22,213	1,872,345
2054	71,889,818	1,437,796	12,366,321	494,653	84,256,139	-	22,879	1,909,570
2055	73,327,614	1,466,552	12,613,647	504,546	85,941,261	-	23,566	1,947,533
2056	74,794,167	1,495,883	12,865,920	514,637	87,660,087	-	24,273	1,986,248
2057	76,290,050	1,525,801	13,123,239	524,930	89,413,288	-	25,001	2,025,730
2058								
2059								
2060								
2061								
2062								
	1,725,582,348	34,511,647	296,604,115	11,864,165	2,022,186,463	33,276,585	515,028	79,137,369

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

**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 2026 THROUGH 2062

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 \$821,783	TIF Mill Levy 69.278	Net Tax Increment Financing Revenue 100.00% (To Page 3)
					2.00%		
2026	-	-	-	-	821,783	69.278	-
2027	-	-	-	-	821,783	69.278	-
2028	1,868,538	-	779,710	2,648,248	838,219	69.278	125,395
2029	6,534,203	-	8,988,106	15,522,309	838,219	69.278	1,017,284
2030	10,935,036	1,626,565	19,067,019	31,628,620	854,983	69.278	2,131,936
2031	13,199,298	4,225,550	20,856,068	38,280,916	854,983	69.278	2,592,794
2032	13,463,284	4,310,061	21,273,189	39,046,534	872,083	69.278	2,644,650
2033	13,463,284	4,310,061	21,273,189	39,046,534	872,083	69.278	2,644,650
2034	13,732,550	4,396,262	21,698,653	39,827,465	889,525	69.278	2,697,543
2035	13,732,550	4,396,262	21,698,653	39,827,465	889,525	69.278	2,697,543
2036	14,007,201	4,484,187	22,132,626	40,624,014	907,315	69.278	2,751,493
2037	14,007,201	4,484,187	22,132,626	40,624,014	907,315	69.278	2,751,493
2038	14,287,345	4,573,871	22,575,278	41,436,494	925,462	69.278	2,806,523
2039	14,287,345	4,573,871	22,575,278	41,436,494	925,462	69.278	2,806,523
2040	14,573,092	4,665,349	23,026,784	42,265,224	943,971	69.278	2,862,654
2041	14,573,092	4,665,349	23,026,784	42,265,224	943,971	69.278	2,862,654
2042	14,864,554	4,758,656	23,487,319	43,110,529	962,850	69.278	2,919,907
2043	14,864,554	4,758,656	23,487,319	43,110,529	962,850	69.278	2,919,907
2044	15,161,845	4,853,829	23,957,066	43,972,739	982,107	69.278	2,978,305
2045	15,161,845	4,853,829	23,957,066	43,972,739	982,107	69.278	2,978,305
2046	15,465,082	4,950,905	24,436,207	44,852,194	1,001,749	69.278	3,037,871
2047	15,465,082	4,950,905	24,436,207	44,852,194	1,001,749	69.278	3,037,871
2048	15,774,383	5,049,923	24,924,931	45,749,238	1,021,784	69.278	3,098,629
2049	15,774,383	5,049,923	24,924,931	45,749,238	1,021,784	69.278	3,098,629
2050	16,089,871	5,150,922	25,423,430	46,664,223	1,042,220	69.278	3,160,601
2051	16,089,871	5,150,922	25,423,430	46,664,223	1,042,220	-	-
2052	16,411,668	5,253,940	25,931,899	47,597,507	1,063,064	-	-
2053	16,411,668	5,253,940	25,931,899	47,597,507	1,063,064	-	-
2054	16,739,902	5,359,019	26,450,536	48,549,457	1,084,326	-	-
2055	16,739,902	5,359,019	26,450,536	48,549,457	1,084,326	-	-
2056	17,074,700	5,466,199	26,979,547	49,520,447	1,106,012	-	-
2057	17,074,700	5,466,199	26,979,547	49,520,447	1,106,012	-	-
2058							
2059							
2060							
2061							
2062							
							60,623,159

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 SERIES 2025 SENIOR BONDS DEBT SERVICE REQUIREMENTS**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

<b>Series 2025 Bond Issue</b> Dated: November 25, 2025 \$ 53,030,000 Issued: November 25, 2025 Principal payments due on Interest Rates: 6.250% 7.000% 7.250% December 1 Maturity Dates: 12/1/2035 12/1/2045 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 4)									
2026	-	6.250%	3,835,426	3,835,426	(3,835,426)	-	-	53,030,000	2026
2027	-	6.250%	3,772,550	3,772,550	(3,772,550)	-	-	53,030,000	2027
2028	-	6.250%	3,772,550	3,772,550	(3,709,674)	-	62,876	53,030,000	2028
2029	-	6.250%	3,772,550	3,772,550	-	-	3,772,550	53,030,000	2029
2030	-	6.250%	3,772,550	3,772,550	-	-	3,772,550	53,030,000	2030
2031	320,000	6.250%	3,772,550	4,092,550	-	-	4,092,550	52,710,000	2031
2032	550,000	6.250%	3,752,550	4,302,550	-	-	4,302,550	52,160,000	2032
2033	630,000	6.250%	3,718,175	4,348,175	-	-	4,348,175	51,530,000	2033
2034	755,000	6.250%	3,678,800	4,433,800	-	-	4,433,800	50,775,000	2034
2035	830,000	6.250%	3,631,613	4,461,613	-	-	4,461,613	49,945,000	2035
2036	970,000	7.000%	3,579,738	4,549,738	-	-	4,549,738	48,975,000	2036
2037	1,065,000	7.000%	3,511,838	4,576,838	-	-	4,576,838	47,910,000	2037
2038	1,230,000	7.000%	3,437,288	4,667,288	-	-	4,667,288	46,680,000	2038
2039	1,345,000	7.000%	3,351,188	4,696,188	-	-	4,696,188	45,335,000	2039
2040	1,535,000	7.000%	3,257,038	4,792,038	-	-	4,792,038	43,800,000	2040
2041	1,670,000	7.000%	3,149,588	4,819,588	-	-	4,819,588	42,130,000	2041
2042	1,885,000	7.000%	3,032,688	4,917,688	-	-	4,917,688	40,245,000	2042
2043	2,045,000	7.000%	2,900,738	4,945,738	-	-	4,945,738	38,200,000	2043
2044	2,285,000	7.000%	2,757,588	5,042,588	-	-	5,042,588	35,915,000	2044
2045	2,480,000	7.000%	2,597,638	5,077,638	-	-	5,077,638	33,435,000	2045
2046	2,755,000	7.250%	2,424,038	5,179,038	-	-	5,179,038	30,680,000	2046
2047	2,985,000	7.250%	2,224,300	5,209,300	-	-	5,209,300	27,695,000	2047
2048	3,310,000	7.250%	2,007,888	5,317,888	-	-	5,317,888	24,385,000	2048
2049	3,580,000	7.250%	1,767,913	5,347,913	-	-	5,347,913	20,805,000	2049
2050	3,430,000	7.250%	1,508,363	4,938,363	-	-	4,938,363	17,375,000	2050
2051	1,300,000	7.250%	1,259,688	2,559,688	-	-	2,559,688	16,075,000	2051
2052	1,445,000	7.250%	1,165,438	2,610,438	-	-	2,610,438	14,630,000	2052
2053	1,565,000	7.250%	1,060,675	2,625,675	-	-	2,625,675	13,065,000	2053
2054	1,730,000	7.250%	947,213	2,677,213	-	-	2,677,213	11,335,000	2054
2055	1,875,000	7.250%	821,788	2,696,788	-	-	2,696,788	9,460,000	2055
2056	2,065,000	7.250%	685,850	2,750,850	-	-	2,750,850	7,395,000	2056
2057	7,395,000	7.250%	536,138	7,931,138	-	(5,158,737)	2,772,400	-	2057
2058									2058
2059									2059
2060									2060
2061									2061
2062									2062
	53,030,000		85,468,926	138,493,926	(11,317,650)	(5,158,737)	122,017,539		

<b>Use of Proceeds:</b>	
Project Fund	34,307,087
Capitalized Interest	10,642,947 @3% - \$11,317,650
Debt Service Reserve Fund	5,158,737
Cost of Issuance	418,000
Underwriter's Discount	1,060,600
<b>Less Other Sources of Funds:</b>	
Issuance Discount	(1,442,629)
	<u>53,030,000</u>

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 SERIES 2026 SUBORDINATE BONDS DEBT SERVICE REQUIREMENTS**  
FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

<b>Series 2026 Subordinate Bond Issue</b>							
<b>Dated:</b> June 18, 2026		<b>\$19,000,000</b>					
<b>Issued:</b> June 18, 2026							
<b>Interest Rate:</b> 8.750%		<b>compounded annually</b>					
<b>Principal payments:</b>		<b>due on December 15</b>					
Year	Bond Principal		Bond Interest			Total 2026 Bonds Debt Service Payments (To Page 4)	Year
	Principal Payments	Outstanding Balance	Interest Accrued on Outstanding Principal and Unpaid Interest	Interest Payments	Cumulative Unpaid Interest		
2026	-	19,000,000	817,396	-	817,396	-	2026
2027	-	19,000,000	1,734,022	-	2,551,418	-	2027
2028	-	19,000,000	1,885,749	-	4,437,167	-	2028
2029	-	19,000,000	2,050,752	-	6,487,919	-	2029
2030	-	19,000,000	2,230,193	2,023,288	6,694,824	2,023,288	2030
2031	-	19,000,000	2,248,297	3,072,678	5,870,443	3,072,678	2031
2032	-	19,000,000	2,176,164	3,006,007	5,040,599	3,006,007	2032
2033	-	19,000,000	2,103,552	3,011,184	4,132,968	3,011,184	2033
2034	-	19,000,000	2,024,135	3,072,763	3,084,340	3,072,763	2034
2035	-	19,000,000	1,932,380	3,097,797	1,918,923	3,097,797	2035
2036	-	19,000,000	1,830,406	3,160,870	588,459	3,160,870	2036
2037	886,000	18,114,000	1,713,990	2,302,449	-	3,188,449	2037
2038	1,668,000	16,446,000	1,584,975	1,584,975	-	3,252,975	2038
2039	1,843,000	14,603,000	1,439,025	1,439,025	-	3,282,025	2039
2040	2,068,000	12,535,000	1,277,763	1,277,763	-	3,345,763	2040
2041	2,281,000	10,254,000	1,096,813	1,096,813	-	3,377,813	2041
2042	2,546,000	7,708,000	897,225	897,225	-	3,443,225	2042
2043	2,803,000	4,905,000	674,450	674,450	-	3,477,450	2043
2044	3,119,000	1,786,000	429,188	429,188	-	3,548,188	2044
2045	1,786,000	-	156,275	156,275	-	1,942,275	2045
2046	-	-	-	-	-	-	2046
2047	-	-	-	-	-	-	2047
2048	-	-	-	-	-	-	2048
2049	-	-	-	-	-	-	2049
2050	-	-	-	-	-	-	2050
2051	-	-	-	-	-	-	2051
2052	-	-	-	-	-	-	2052
2053	-	-	-	-	-	-	2053
2054	-	-	-	-	-	-	2054
2055	-	-	-	-	-	-	2055
2056	-	-	-	-	-	-	2056
2057	-	-	-	-	-	-	2057
2058	-	-	-	-	-	-	2058
2059	-	-	-	-	-	-	2059
2060	-	-	-	-	-	-	2060
2061	-	-	-	-	-	-	2061
2062	-	-	-	-	-	-	2062
2063	-	-	-	-	-	-	2063
	19,000,000		30,302,748	30,302,748		49,302,748	

<b>USE OF PROCEEDS</b>	
Project Fund	18,346,000
Cost of Issuance	274,000
Underwriter's Discount	380,000
	19,000,000

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**

**MAY 11, 2026**

#### **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 Subordinate General Obligation Limited Tax and Special Revenue Bonds, Series 2026 (the "Series 2026 Subordinate 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 Series 2026 Subordinate 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 Series 2026 Subordinate 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 May 11, 2026, 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 2026 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 2027, 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.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
**AND ACCOUNTING POLICIES**

**MAY 11, 2026**

**NOTE 1) NATURE AND LIMITATION OF FORECAST (CONTINUED)**

The Series 2026 Subordinate Bonds will be issued pursuant to the Subordinate Indenture of Trust (the “Subordinate Indenture”), by and between the District and BOKF, n.a, Denver, Colorado, as trustee (the “Trustee”). The District and the Pledge Districts pledged certain of their revenues to the repayment of the Series 2026 Subordinate Bonds in accordance with the Capital Pledge Agreement (“the Pledge Agreement”).

Any reference to the Subordinate Indenture herein is a brief summarization of certain provisions only. The full Subordinate Indenture is available to the investors of the Series 2026 Subordinate Bonds and will prevail in the event of a conflict between the Subordinate 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, Subordinate 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 April 2026 (the “Zonda Report”).

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
**AND ACCOUNTING POLICIES**

**MAY 11, 2026**

**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 the Capital Pledge Agreement, dated as of November 1 2025, executed by and among the District, the Pledge Districts, and the Trustee (as previously defined, the "Pledge 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 Series 2026 Subordinate Bonds, as may be funded with Subordinate 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 Districts' 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.

**Mill Levy Adjustment**

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.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**

**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS  
AND ACCOUNTING POLICIES**

**MAY 11, 2026**

**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:

Property Class	2025 Levy Year	2026 Levy Year		2027 Levy Year	
	2026 Collection Year	2027 Collection Year	2027 Collection Year	2028 Collection Year	2028 Collection Year
	Assessment Ratio	Assessment Ratio	Exemption <sup>(1)</sup>	Assessment Ratio	Exemption <sup>(1)</sup>
Residential	6.25%	6.80%	10% / \$70k	6.80%	10% / \$70k
Multi-Family Residential	6.25%	6.80%	10% / \$70k	6.80%	10% / \$70k
Improved Commercial	27.00%	25.00%	-	25.00%	-
Agricultural	27.00%	25.00%	-	25.00%	-
Industrial	27.00%	26.00%	-	25.00%	-
Vacant Land	27.00%	26.00%	-	25.00%	-
Personal Property	27.00%	26.00%	-	25.00%	-
Oil & Gas	87.50%	87.50%	-	87.50%	-

<sup>(1)</sup> 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.

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 2027 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 2027, and throughout the remainder of the forecast period.

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.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
**AND ACCOUNTING POLICIES**

**MAY 11, 2026**

**NOTE 6) PROPERTY TAXES (CONTINUED)**

**Mill Levy Adjustment (Continued)**

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.

**Assessed Values**

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.

**County Treasurer's Fee**

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

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
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**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 Series 2026 Subordinate 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 Series 2025 Senior 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 Series 2025 Senior Bonds, and \$3,000 annually beginning in 2026 for the Series 2026 Subordinate Bonds, through the year in which each Series is repaid. The forecast assumes that 2026 Trustee Fees will be paid by the Developer.

**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.

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.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
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**MAY 11, 2026**

**NOTE 11) SERIES 2025 SENIOR BONDS**

The District issued the Series 2025 Senior Bonds on November 25, 2025, in the amount of \$53,030,000.

**Proceeds of the Series 2025 Senior Bonds**

Proceeds from the sale of the Series 2025 Senior 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 Series 2025 Senior Bonds. A portion of the proceeds from the sale of the Series 2025 Senior 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 Series 2025 Senior Bonds.

**Details of the Series 2025 Senior Bonds**

The Series 2025 Senior Bonds bear interest rates ranging from 6.250% to 7.250%, payable semi-annually to the extent of Senior Pledged Revenue available on June 1 and December 1 (the "Interest Payment Date"), beginning on June 1, 2026. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2031. The Series 2025 Senior Bonds mature on December 1, 2057.

To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until paid, subject to discharge on December 2, 2065 (the "Senior Termination Date"). To the extent interest on any Senior 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 Senior Bond. The District shall not be obligated to pay more than the amount permitted by law in repayment of the Series 2025 Senior Bonds.

If any amount of principal of or interest on the Series 2025 Senior Bonds remains unpaid after the application of all Pledged Revenue available therefor on December 2, 2065, the Series 2025 Senior Bonds will be deemed discharged.

**Optional Redemption**

The Series 2025 Senior Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2030, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 1, 2030, to November 30, 2031	3.00%
December 1, 2031, to November 30, 2032	2.00
December 1, 2032, to November 30, 2033	1.00
December 1, 2033, and thereafter	0.00

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
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**MAY 11, 2026**

**NOTE 11) SERIES 2025 SENIOR BONDS (CONTINUED)**

**Senior Pledged Revenue**

The Series 2025 Senior Bonds are secured by and payable solely from Senior Pledged Revenue, consisting of the moneys derived by the District from the following sources:

- (a) the Senior Required Mill Levy;
- (b) the Senior Pledge Agreement Revenues;
- (c) the Senior District Tax Levy Revenues, as and to the extent received by the District;
- (d) the Senior Add-on PIF;
- (e) the Senior 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 Senior Pledged Revenue.

**Senior Pledge Agreement Revenues**

The District, the Pledge Districts, and the Trustee entered into Capital Pledge Agreements, dated November 1, 2025 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 Series 2025 Senior 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 Senior Pledged Revenue that is pledged to the payment of the Series 2025 Senior Bonds. The Senior 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 Senior Indenture) revenues received from any PILOT recorded against any Pledge Districts' property.

**Mandatory Capital Levy Revenues**

The District, the Pledge Districts, and the Trustee entered into Capital Pledge Agreements, dated November 1, 2025, and 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).

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
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**MAY 11, 2026**

**NOTE 11) SERIES 2025 SENIOR BONDS (CONTINUED)**

**Senior 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. Senior Pledge District Tax Levy Revenues are included as Pledge Districts Capital Revenue pledged to the Series 2025 Senior 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).

**Senior District Tax Levy Revenues**

The Senior 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 Senior 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 Senior 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 Senior Indenture.

**Senior 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 Series 2025 Senior Bonds.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
**AND ACCOUNTING POLICIES**

**MAY 11, 2026**

**NOTE 11) SERIES 2025 SENIOR BONDS (CONTINUED)**

**Senior Required Mill Levy**

The Senior Indenture defines “Required Mill Levy” (“Senior 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 Senior 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 Senior Indenture to the contrary, in no event may the Senior 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 Senior 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 Senior Required Mill Levy is to be reduced to the point that such maximum tax increase is not exceeded.

**Additional Security for the Series 2025 Senior Bonds**

The Bonds are additionally secured by capitalized interest and a Reserve Fund which was funded from proceeds of the Series 2025 Senior Bonds in the amount of \$10,642,947 and \$5,158,737, respectively.

**Surplus Fund**

The Series 2025 Senior Bonds are additionally secured by the Surplus Fund which will be required to be funded with available Senior Pledged Revenue, if any, up to the Maximum Surplus Amount of \$2,579,369. 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 can reach the Maximum Surplus Amount in 2030.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
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**MAY 11, 2026**

**NOTE 12) SERIES 2026 SUBORDINATE BONDS**

The District anticipates issuing the Series 2026 Subordinate Bonds on June 18, 2026, in the amount of \$19,000,000.

**Proceeds of the Series 2026 Subordinate Bonds**

Proceeds from the sale of the Series 2026 Subordinate 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 Series 2026 Subordinate Bonds.

**Details of the Series 2026 Subordinate Bonds**

The Series 2026 Subordinate Bonds are anticipated to bear interest at the rate of 8.75% per annum, payable annually to the extent of Subordinate Pledged Revenue available on December 15 (the "Interest Payment Date"), beginning on December 15, 2026. The Series 2026 Subordinate Bonds are structured as cash flow bonds, meaning that there are no scheduled payments of principal or interest prior to their maturity date. Unpaid interest on the Series 2026 Subordinate Bonds compounds annually on each December 15. The Series 2026 Subordinate Bonds mature on December 15, 2057.

To the extent principal of any Subordinate Bond is not paid when due, such principal shall remain outstanding until paid, subject to discharge on December 2, 2065 (the "Subordinate Termination Date"). To the extent interest on any Subordinate Bond is not paid when due, such interest shall compound annually on each December 1 at the rate then borne by the Subordinate Bond. The District shall not be obligated to pay more than the amount permitted by law in repayment of the Series 2026 Subordinate Bonds.

If any amount of principal of or interest on the Series 2026 Subordinate Bonds remains unpaid after the application of all Pledged Revenue available therefor on December 2, 2065, the Series 2026 Subordinate Bonds will be deemed discharged.

**Optional Redemption**

The optional redemption of the Series 2026 Subordinate Bonds will be determined upon pricing.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
**AND ACCOUNTING POLICIES**

**MAY 11, 2026**

**NOTE 12) SERIES 2026 SUBORDINATE BONDS (CONTINUED)**

**Subordinate Pledged Revenue**

The Series 2026 Subordinate Bonds are secured by and payable solely from Subordinate Pledged Revenue, consisting of the moneys derived by the District from the following sources:

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

**Subordinate Pledge Agreement Revenues**

“Subordinate Pledge Agreement Revenues” means any revenue from Pledge Agreement revenues remaining after deduction of any amount thereof used, paid, pledged, or otherwise applied to the payment of any Senior Bonds.

**Mandatory Capital Levy Revenues**

The District, the Pledge Districts, and the Trustee entered into Capital Pledge Agreements, dated November 1, 2025, and 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).

**Subordinate Pledge Districts Tax Levy Revenues**

“Subordinate Pledge Districts Tax Levy Revenues” means any revenue from Pledge District Revenues remaining after deduction of any amount thereof used, paid, pledged, or otherwise applied to the payment of any Senior Bonds.

**Subordinate District Tax Levy Revenues**

“Subordinate District Tax Levy Revenues” means any revenue from District Tax Levy Revenues remaining after deduction of any amount thereof used, paid, pledged, or otherwise applied to the payment of any Senior Bonds.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS**  
**AND ACCOUNTING POLICIES**

**MAY 11, 2026**

**NOTE 12) SERIES 2026 SUBORDINATE BONDS (CONTINUED)**

**Subordinate Add-on and Credit PIF**

“Subordinate Add-On PIF” means any revenue from the Add-On PIF remaining after deduction of any amount thereof used, paid, pledged, or otherwise applied to the payment of any Senior Bonds.

“Subordinate Credit PIF” means any revenue from the Credit PIF remaining after deduction of any amount thereof used, paid, pledged, or otherwise applied to the payment of any Senior Bonds.

**Subordinate Required Mill Levy**

The Subordinate Indenture defines “Subordinate Required Mill Levy” 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 less the Senior Required Mill Levy; 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 Subordinate 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 Subordinate Indenture to the contrary, in no event may the Subordinate 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 Subordinate 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 Subordinate Required Mill Levy is to be reduced to the point that such maximum tax increase is not exceeded.

**Underwriter**

Assumptions related to debt principal amounts, bond interest rates, issuance costs, and other related debt service costs for the proposed Series 2026 Subordinate 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**  
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**MAY 11, 2026**

**NOTE 13) 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 District's and Pledge Districts' projected cash receipts and disbursements into the Debt Service Fund are considered, as displayed on Pages A1 through A23, 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 15%. 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 50% 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 Series 2025 Senior Bonds could be repaid in 2057.

The Surplus Fund is drawn upon in 2029 to pay Trustee fees and annual debt service requirements of the Bonds and can be replenished to the Maximum Surplus Amount in 2031.

The Debt Reserve Fund is drawn upon in 2029 to pay Trustee fees and annual debt service requirements of the Bonds and is subsequently replenished to the maximum amount in 2030.

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.

This information should be read in connection with the accompanying Accountant's Report and forecast of financial information.

**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**  
**DEBT SERVICE FUND ONLY**

**SUMMARY - DEBT SERVICE FUND**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Collection Year	Cash Receipts							Cash Disbursements				Available for Debt Service (To Page A2)	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 \$7,000	Estimated Authority Fee 0.50%			
2026	-	-	-	-	-	7,000	7,000	-	7,000	-	-	-	2026
2027	-	-	-	214,602	-	-	214,602	-	7,000	-	-	207,602	2027
2028	1,330,399	71,482	4,289	794,008	34,097	-	903,876	1,072	7,000	170	895,634	2028	
2029	9,100,978	482,127	28,928	1,439,876	572,427	-	2,523,357	7,232	7,000	2,862	2,506,263	2029	
2030	23,725,674	1,253,860	75,232	1,870,958	1,584,436	-	4,784,486	18,808	7,000	7,922	4,750,755	2030	
2031	35,132,611	1,848,045	110,883	2,075,106	2,374,686	-	6,408,719	27,721	7,000	11,873	6,362,125	2031	
2032	39,204,592	2,054,365	123,262	2,162,349	2,655,600	-	6,995,575	30,815	7,000	13,278	6,944,481	2032	
2033	39,204,592	2,054,365	123,262	2,205,476	2,655,600	-	7,038,703	30,815	7,000	13,278	6,987,609	2033	
2034	39,988,684	2,095,452	125,727	2,249,463	2,708,712	-	7,179,354	31,432	7,000	13,544	7,127,378	2034	
2035	39,988,684	2,095,452	125,727	2,294,325	2,708,712	-	7,224,216	31,432	7,000	13,544	7,172,241	2035	
2036	40,788,457	2,137,361	128,242	2,340,081	2,762,886	-	7,368,570	32,060	7,000	13,814	7,315,695	2036	
2037	40,788,457	2,137,361	128,242	2,386,749	2,762,886	-	7,415,237	32,060	7,000	13,814	7,362,362	2037	
2038	41,604,226	2,180,108	130,806	2,434,345	2,818,143	-	7,563,404	32,702	7,000	14,091	7,509,611	2038	
2039	41,604,226	2,180,108	130,806	2,482,890	2,818,143	-	7,611,948	32,702	7,000	14,091	7,558,156	2039	
2040	42,436,311	2,223,710	133,423	2,532,401	2,874,506	-	7,764,040	33,356	7,000	14,373	7,709,312	2040	
2041	42,436,311	2,223,710	133,423	2,582,897	2,874,506	-	7,814,537	33,356	7,000	14,373	7,759,809	2041	
2042	43,285,037	2,268,185	136,091	2,634,399	2,931,996	-	7,970,672	34,023	7,000	14,660	7,914,989	2042	
2043	43,285,037	2,268,185	136,091	2,686,927	2,931,996	-	8,023,199	34,023	7,000	14,660	7,967,516	2043	
2044	44,150,738	2,313,548	138,813	2,740,500	2,990,636	-	8,183,498	34,703	7,000	14,953	8,126,841	2044	
2045	44,150,738	2,313,548	138,813	2,795,140	2,990,636	-	8,238,138	34,703	7,000	14,953	8,181,481	2045	
2046	45,033,753	2,359,819	141,589	2,850,867	3,050,449	-	8,402,725	35,397	7,000	15,252	8,345,076	2046	
2047	45,033,753	2,359,819	141,589	2,907,704	3,050,449	-	8,459,562	35,397	7,000	15,252	8,401,912	2047	
2048	45,934,428	2,407,016	144,421	2,965,672	3,111,458	-	8,628,567	36,105	7,000	15,557	8,569,904	2048	
2049	45,934,428	2,407,016	144,421	3,024,794	3,111,458	-	8,687,689	36,105	7,000	15,557	8,629,026	2049	
2050	46,853,116	2,455,156	147,309	3,083,116	3,173,687	-	8,858,603	36,827	7,000	15,868	8,787,718	2050	
2051	46,853,116	2,455,156	147,309	3,142,425	-	-	4,129,369	36,827	7,000	-	4,085,542	2051	
2052	47,790,178	2,504,259	150,256	3,202,681	1,557,232	-	4,211,747	37,564	7,000	-	4,167,183	2052	
2053	47,790,178	2,504,259	150,256	3,262,937	1,588,161	-	4,242,676	37,564	7,000	-	4,198,112	2053	
2054	48,745,982	2,554,344	153,261	3,323,193	1,619,703	-	4,327,308	38,315	7,000	-	4,281,992	2054	
2055	48,745,982	2,554,344	153,261	3,383,449	1,651,868	-	4,359,473	38,315	7,000	-	4,314,158	2055	
2056	49,720,902	2,605,431	156,326	3,443,705	1,684,669	-	4,446,427	39,081	7,000	-	4,400,345	2056	
2057	49,720,902	2,605,431	156,326	3,503,961	1,718,120	-	4,479,877	39,081	7,000	-	4,433,796	2057	
2058	50,715,320	2,657,540	159,452	3,564,217	1,752,233	-	4,569,225	39,863	7,000	-	4,522,362	2058	
2059	50,715,320	2,657,540	159,452	3,624,473	1,787,020	-	4,604,012	39,863	7,000	-	4,557,149	2059	
2060	51,729,626	2,710,691	162,641	3,684,729	1,822,495	-	4,695,827	40,660	7,000	-	4,648,167	2060	
2061	51,729,626	2,710,691	162,641	3,744,985	1,858,672	-	4,732,004	40,660	7,000	-	4,684,343	2061	
2062	52,764,219	2,764,904	165,894	3,805,241	1,895,564	-	4,826,362	41,474	7,000	-	4,777,889	2062	
		77,474,392	4,648,463	75,292,971	59,548,106	7,000	216,970,932	1,162,116	259,000	297,741	215,252,076		

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 13**  
**DEBT SERVICE FUND ONLY**  
**SUMMARY - DEBT SERVICE FUND**  
**FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062**

Collection Year	Available For Debt Service (See Page A1)	Net Debt Service on 2025 Bonds (See Page A22)	Surplus Fund			Reserve Fund		Net Senior Debt Service Coverage	Cash Available for Subordinate Bonds	Net Debt Service on \$19,000,000 2026 Bonds (See Page A23)	Total Cash Disbursements	Cash Balances		Collection Year
			Transfer to (Release from)	Cumulative Surplus Balance	Maximum Amount \$2,579,369	Transfer to (Release from)	Cumulative Reserve Balance					Annual Surplus Cash (Deficit)	Cumulative Surplus Cash Balances	
2026	-	-	-	-	2,579,369	-	5,158,737	n/a	-	-	7,000	-	-	2026
2027	207,602	-	207,602	207,602	2,579,369	-	5,158,737	n/a	-	-	214,602	-	-	2027
2028	895,634	62,876	832,758	1,040,359	2,579,369	-	5,158,737	1424%	-	-	903,876	-	-	2028
2029	2,506,263	3,772,550	(1,040,360)	-	2,579,369	(225,927)	4,932,810	66%	-	-	2,523,357	-	-	2029
2030	4,750,755	3,772,550	752,278	752,278	2,579,369	225,927	5,158,737	126%	-	-	4,784,486	-	-	2030
2031	6,362,125	4,092,550	1,827,090	2,579,369	2,579,369	-	5,158,737	155%	442,485	442,485	6,408,719	-	-	2031
2032	6,944,481	4,302,550	-	2,579,369	2,579,369	-	5,158,737	161%	2,641,931	2,641,931	6,995,575	-	-	2032
2033	6,987,609	4,348,175	-	2,579,369	2,579,369	-	5,158,737	161%	2,639,434	2,639,434	7,038,703	-	-	2033
2034	7,127,378	4,433,800	-	2,579,369	2,579,369	-	5,158,737	161%	2,693,578	2,693,578	7,179,354	-	-	2034
2035	7,172,241	4,461,613	-	2,579,369	2,579,369	-	5,158,737	161%	2,710,628	2,710,628	7,224,216	-	-	2035
2036	7,315,695	4,549,738	-	2,579,369	2,579,369	-	5,158,737	161%	2,765,958	2,765,958	7,368,570	-	-	2036
2037	7,362,362	4,576,838	-	2,579,369	2,579,369	-	5,158,737	161%	2,785,525	2,785,525	7,415,237	-	-	2037
2038	7,509,611	4,667,288	-	2,579,369	2,579,369	-	5,158,737	161%	2,842,324	2,842,324	7,563,404	-	-	2038
2039	7,558,156	4,696,188	-	2,579,369	2,579,369	-	5,158,737	161%	2,861,968	2,861,968	7,611,948	-	-	2039
2040	7,709,312	4,792,038	-	2,579,369	2,579,369	-	5,158,737	161%	2,917,274	2,917,274	7,764,040	-	-	2040
2041	7,759,809	4,819,588	-	2,579,369	2,579,369	-	5,158,737	161%	2,940,221	2,940,221	7,814,537	-	-	2041
2042	7,914,989	4,917,688	-	2,579,369	2,579,369	-	5,158,737	161%	2,997,301	2,997,301	7,970,672	-	-	2042
2043	7,967,516	4,945,738	-	2,579,369	2,579,369	-	5,158,737	161%	3,021,779	3,021,779	8,023,199	-	-	2043
2044	8,126,841	5,042,588	-	2,579,369	2,579,369	-	5,158,737	161%	3,084,254	3,084,254	8,183,498	-	-	2044
2045	8,181,481	5,077,638	-	2,579,369	2,579,369	-	5,158,737	161%	3,103,844	3,103,844	8,238,138	-	-	2045
2046	8,345,076	5,179,038	-	2,579,369	2,579,369	-	5,158,737	161%	3,166,038	3,166,038	8,402,725	-	-	2046
2047	8,401,912	5,209,300	-	2,579,369	2,579,369	-	5,158,737	161%	3,192,612	3,192,612	8,459,562	-	-	2047
2048	8,569,904	5,317,888	-	2,579,369	2,579,369	-	5,158,737	161%	3,252,017	3,252,017	8,628,567	-	-	2048
2049	8,629,026	5,347,913	-	2,579,369	2,579,369	-	5,158,737	161%	3,281,114	3,281,114	8,687,689	-	-	2049
2050	7,875,258	4,938,363	-	2,579,369	2,579,369	-	5,158,737	159%	2,936,895	2,936,115	7,934,173	781	781	2050
2051	4,085,542	2,559,688	-	2,579,369	2,579,369	-	5,158,737	160%	1,525,854	1,526,635	4,130,150	(781)	-	2051
2052	4,167,183	2,610,438	-	2,579,369	2,579,369	-	5,158,737	160%	1,556,746	1,556,746	4,211,747	-	-	2052
2053	4,198,112	2,625,675	-	2,579,369	2,579,369	-	5,158,737	160%	1,572,437	1,572,437	4,242,676	-	-	2053
2054	4,281,992	2,677,213	-	2,579,369	2,579,369	-	5,158,737	160%	1,604,780	1,604,780	4,327,308	-	-	2054
2055	4,314,158	2,696,788	-	2,579,369	2,579,369	-	5,158,737	160%	1,617,370	1,617,370	4,359,473	-	-	2055
2056	4,400,345	2,750,850	-	2,579,369	2,579,369	-	5,158,737	160%	1,649,495	1,649,495	4,446,427	-	-	2056
2057	4,433,796	2,772,400	(2,579,369)	-	-	-	5,158,737	160%	4,240,764	4,240,138	4,479,251	626	626	2057
2058	4,522,362	-	-	-	-	-	5,158,737	n/a	4,522,362	4,522,950	4,569,813	(588)	38	2058
2059	4,557,149	-	-	-	-	-	5,158,737	n/a	4,557,149	4,556,538	4,603,401	611	650	2059
2060	4,648,167	-	-	-	-	-	5,158,737	n/a	4,648,167	4,648,000	4,695,660	167	816	2060
2061	4,684,343	-	-	-	-	-	5,158,737	n/a	4,684,343	4,684,900	4,732,560	(557)	259	2061
2062	4,777,889	-	-	-	-	-	5,158,737	n/a	4,777,889	931,988	980,461	3,845,901	3,846,161	2062
	215,252,076	122,017,539	(0)			#DIV/0!			93,234,537	89,388,377	213,124,772	3,846,161		

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 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

		Commercial Development											
Construction Year	Collection Year	Office				Restaurant				Hotel			
		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 \$374	Annual Market Value of New Units	Annual Number of Rooms	Vacant Land 10%	Value per Per Room \$236,425	Annual Market Value of New Units
				2.0%				2.0%				2.0%	
2024	2026	-	-	-	-	-	-	-	-	-	-	-	-
2025	2027	-	-	-	-	-	-	-	-	-	-	-	-
2026	2028	-	764,278	367	-	472,175	374	-	-	-	236,425	-	-
2027	2029	20,825	-	374	7,795,631	12,625	-	381	4,816,185	1,182,125	-	241,154	-
2028	2030	20,825	(672,528)	382	7,951,543	12,625	(285,175)	389	4,912,509	50	-	245,977	12,298,829
2029	2031	2,500	-	389	973,658	5,000	-	397	1,984,459	50	(1,182,125)	250,896	12,544,805
2030	2032	2,500	(91,750)	397	993,132	5,000	(187,000)	405	2,024,148	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
2056	2058	-	-	-	-	-	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-	-	-	-	-	-
		46,650	-		17,713,963	35,250	-		13,737,301	100	-		24,843,634

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 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

		Commercial, State Assessed, and Other							
Construction Year	Collection Year	Entertainment Pad Site (Bowling Alley)				Retail			
		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 \$374	New Market Value
				2.0%				2.0%	
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	-	-	-	-	-	-
2026	2028	-	-	296	-	-	322,986	374	-
2027	2029	-	888,000	302	-	8,636	(37)	381	3,294,461
2028	2030	30,000	-	308	9,238,752	8,635	(229,449)	389	3,359,961
2029	2031	30,000	(888,000)	314	9,423,527	2,500	-	397	992,229
2030	2032	-	-	-	-	2,500	(93,500)	405	1,012,074
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	-	-	-	-	-	-	-	-
2056	2058	-	-	-	-	-	-	-	-
2057	2059	-	-	-	-	-	-	-	-
2058	2060	-	-	-	-	-	-	-	-
2059	2061	-	-	-	-	-	-	-	-
2060	2062	-	-	-	-	-	-	-	-
		60,000	-		18,662,279	22,271	-		8,658,726

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 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	Collection Year	Commercial, State Assessed, and Other						
		Total Number of Commercial 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 A7)	Estimated Nonresidential Assessment Ratio	STATE AND COMMERCIAL ASSESSED VALUATION (To Page A6)
2024	2026	-	-	-	-	-	27.00%	-
2025	2027	-	-	-	-	-	25.00%	-
2026	2028	-	-	-	-	-	25.00%	-
2027	2029	42,086	-	15,906,277	-	15,906,277	25.00%	3,976,569
2028	2030	72,085	50	37,761,594	318,126	53,985,996	25.00%	13,496,499
2029	2031	40,000	50	25,918,679	-	79,904,675	25.00%	19,976,169
2030	2032	10,000	-	4,029,354	1,598,093	85,532,122	25.00%	21,383,031
2031	2033	-	-	-	-	85,532,122	25.00%	21,383,031
2032	2034	-	-	-	1,710,642	87,242,765	25.00%	21,810,691
2033	2035	-	-	-	-	87,242,765	25.00%	21,810,691
2034	2036	-	-	-	1,744,855	88,987,620	25.00%	22,246,905
2035	2037	-	-	-	-	88,987,620	25.00%	22,246,905
2036	2038	-	-	-	1,779,752	90,767,372	25.00%	22,691,843
2037	2039	-	-	-	-	90,767,372	25.00%	22,691,843
2038	2040	-	-	-	1,815,347	92,582,720	25.00%	23,145,680
2039	2041	-	-	-	-	92,582,720	25.00%	23,145,680
2040	2042	-	-	-	1,851,654	94,434,374	25.00%	23,608,594
2041	2043	-	-	-	-	94,434,374	25.00%	23,608,594
2042	2044	-	-	-	1,888,687	96,323,062	25.00%	24,080,765
2043	2045	-	-	-	-	96,323,062	25.00%	24,080,765
2044	2046	-	-	-	1,926,461	98,249,523	25.00%	24,562,381
2045	2047	-	-	-	-	98,249,523	25.00%	24,562,381
2046	2048	-	-	-	1,964,990	100,214,513	25.00%	25,053,628
2047	2049	-	-	-	-	100,214,513	25.00%	25,053,628
2048	2050	-	-	-	2,004,290	102,218,804	25.00%	25,554,701
2049	2051	-	-	-	-	102,218,804	25.00%	25,554,701
2050	2052	-	-	-	2,044,376	104,263,180	25.00%	26,065,795
2051	2053	-	-	-	-	104,263,180	25.00%	26,065,795
2052	2054	-	-	-	2,085,264	106,348,443	25.00%	26,587,111
2053	2055	-	-	-	-	106,348,443	25.00%	26,587,111
2054	2056	-	-	-	2,126,969	108,475,412	25.00%	27,118,853
2055	2057	-	-	-	-	108,475,412	25.00%	27,118,853
2056	2058	-	-	-	2,169,508	110,644,920	25.00%	27,661,230
2057	2059	-	-	-	-	110,644,920	25.00%	27,661,230
2058	2060	-	-	-	2,212,898	112,857,819	25.00%	28,214,455
2059	2061	-	-	-	-	112,857,819	25.00%	28,214,455
2060	2062	-	-	-	2,257,156	115,114,975	25.00%	28,778,744
				83,615,903	31,499,072			

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 1**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	Collection Year	Platted / Improved Land				COMMERCIAL ASSESSED VALUATION (See Page A5)	TOTAL ASSESSED VALUATION (To Pages A7 & A16 & A21)	Collection Year
		Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page A7)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION			
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	1,559,439	1,559,439	25.00%	389,860	-	389,860	2028
2027	2029	2,070,088	3,629,527	25.00%	907,382	3,976,569	4,883,951	2029
2028	2030	(1,187,152)	2,442,375	25.00%	610,594	13,496,499	14,107,093	2030
2029	2031	(2,070,125)	372,250	25.00%	93,063	19,976,169	20,069,231	2031
2030	2032	(372,250)	-	25.00%	-	21,383,031	21,383,031	2032
2031	2033	-	-	25.00%	-	21,383,031	21,383,031	2033
2032	2034	-	-	25.00%	-	21,810,691	21,810,691	2034
2033	2035	-	-	25.00%	-	21,810,691	21,810,691	2035
2034	2036	-	-	25.00%	-	22,246,905	22,246,905	2036
2035	2037	-	-	25.00%	-	22,246,905	22,246,905	2037
2036	2038	-	-	25.00%	-	22,691,843	22,691,843	2038
2037	2039	-	-	25.00%	-	22,691,843	22,691,843	2039
2038	2040	-	-	25.00%	-	23,145,680	23,145,680	2040
2039	2041	-	-	25.00%	-	23,145,680	23,145,680	2041
2040	2042	-	-	25.00%	-	23,608,594	23,608,594	2042
2041	2043	-	-	25.00%	-	23,608,594	23,608,594	2043
2042	2044	-	-	25.00%	-	24,080,765	24,080,765	2044
2043	2045	-	-	25.00%	-	24,080,765	24,080,765	2045
2044	2046	-	-	25.00%	-	24,562,381	24,562,381	2046
2045	2047	-	-	25.00%	-	24,562,381	24,562,381	2047
2046	2048	-	-	25.00%	-	25,053,628	25,053,628	2048
2047	2049	-	-	25.00%	-	25,053,628	25,053,628	2049
2048	2050	-	-	25.00%	-	25,554,701	25,554,701	2050
2049	2051	-	-	25.00%	-	25,554,701	25,554,701	2051
2050	2052	-	-	25.00%	-	26,065,795	26,065,795	2052
2051	2053	-	-	25.00%	-	26,065,795	26,065,795	2053
2052	2054	-	-	25.00%	-	26,587,111	26,587,111	2054
2053	2055	-	-	25.00%	-	26,587,111	26,587,111	2055
2054	2056	-	-	25.00%	-	27,118,853	27,118,853	2056
2055	2057	-	-	25.00%	-	27,118,853	27,118,853	2057
2056	2058	-	-	25.00%	-	27,661,230	27,661,230	2058
2057	2059	-	-	25.00%	-	27,661,230	27,661,230	2059
2058	2060	-	-	25.00%	-	28,214,455	28,214,455	2060
2059	2061	-	-	25.00%	-	28,214,455	28,214,455	2061
2060	2062	-	-	25.00%	-	28,778,744	28,778,744	2062

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 1**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Collection Year	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Land				Commercial, State Assessed, and Other				Total Current Assessed Valuation (See Page A6)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page A16)
	Cumulative Land Market Value (See Page A6)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue	Cumulative Nonresidential Market Value (See Page A5)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Nonresidential Property Tax Revenue			
2026	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	27.00%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	1,559,439	27.00%	50.000	21,052	-	27.00%	50.000	-	389,860	21,052	54.000
2029	3,629,527	27.00%	50.000	48,999	15,906,277	27.00%	50.000	214,735	4,883,951	263,733	54.000
2030	2,442,375	27.00%	50.000	32,972	53,985,996	27.00%	50.000	728,811	14,107,093	761,783	54.000
2031	372,250	27.00%	50.000	5,025	79,904,675	27.00%	50.000	1,078,713	20,069,231	1,083,738	54.000
2032	-	27.00%	50.000	-	85,532,122	27.00%	50.000	1,154,684	21,383,031	1,154,684	54.000
2033	-	27.00%	50.000	-	85,532,122	27.00%	50.000	1,154,684	21,383,031	1,154,684	54.000
2034	-	27.00%	50.000	-	87,242,765	27.00%	50.000	1,177,777	21,810,691	1,177,777	54.000
2035	-	27.00%	50.000	-	87,242,765	27.00%	50.000	1,177,777	21,810,691	1,177,777	54.000
2036	-	27.00%	50.000	-	88,987,620	27.00%	50.000	1,201,333	22,246,905	1,201,333	54.000
2037	-	27.00%	50.000	-	88,987,620	27.00%	50.000	1,201,333	22,246,905	1,201,333	54.000
2038	-	27.00%	50.000	-	90,767,372	27.00%	50.000	1,225,360	22,691,843	1,225,360	54.000
2039	-	27.00%	50.000	-	90,767,372	27.00%	50.000	1,225,360	22,691,843	1,225,360	54.000
2040	-	27.00%	50.000	-	92,582,720	27.00%	50.000	1,249,867	23,145,680	1,249,867	54.000
2041	-	27.00%	50.000	-	92,582,720	27.00%	50.000	1,249,867	23,145,680	1,249,867	54.000
2042	-	27.00%	50.000	-	94,434,374	27.00%	50.000	1,274,864	23,608,594	1,274,864	54.000
2043	-	27.00%	50.000	-	94,434,374	27.00%	50.000	1,274,864	23,608,594	1,274,864	54.000
2044	-	27.00%	50.000	-	96,323,062	27.00%	50.000	1,300,361	24,080,765	1,300,361	54.000
2045	-	27.00%	50.000	-	96,323,062	27.00%	50.000	1,300,361	24,080,765	1,300,361	54.000
2046	-	27.00%	50.000	-	98,249,523	27.00%	50.000	1,326,369	24,562,381	1,326,369	54.000
2047	-	27.00%	50.000	-	98,249,523	27.00%	50.000	1,326,369	24,562,381	1,326,369	54.000
2048	-	27.00%	50.000	-	100,214,513	27.00%	50.000	1,352,896	25,053,628	1,352,896	54.000
2049	-	27.00%	50.000	-	100,214,513	27.00%	50.000	1,352,896	25,053,628	1,352,896	54.000
2050	-	27.00%	50.000	-	102,218,804	27.00%	50.000	1,379,954	25,554,701	1,379,954	54.000
2051	-	27.00%	50.000	-	102,218,804	27.00%	50.000	1,379,954	25,554,701	1,379,954	54.000
2052	-	27.00%	50.000	-	104,263,180	27.00%	50.000	1,407,553	26,065,795	1,407,553	54.000
2053	-	27.00%	50.000	-	104,263,180	27.00%	50.000	1,407,553	26,065,795	1,407,553	54.000
2054	-	27.00%	50.000	-	106,348,443	27.00%	50.000	1,435,704	26,587,111	1,435,704	54.000
2055	-	27.00%	50.000	-	106,348,443	27.00%	50.000	1,435,704	26,587,111	1,435,704	54.000
2056	-	27.00%	50.000	-	108,475,412	27.00%	50.000	1,464,418	27,118,853	1,464,418	54.000
2057	-	27.00%	50.000	-	108,475,412	27.00%	50.000	1,464,418	27,118,853	1,464,418	54.000
2058	-	27.00%	50.000	-	110,644,920	27.00%	50.000	1,493,706	27,661,230	1,493,706	54.000
2059	-	27.00%	50.000	-	110,644,920	27.00%	50.000	1,493,706	27,661,230	1,493,706	54.000
2060	-	27.00%	50.000	-	112,857,819	27.00%	50.000	1,523,581	28,214,455	1,523,581	54.000
2061	-	27.00%	50.000	-	112,857,819	27.00%	50.000	1,523,581	28,214,455	1,523,581	54.000
2062	-	27.00%	50.000	-	115,114,975	27.00%	50.000	1,554,052	28,778,744	1,554,052	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 13**  
DEBT SERVICE FUND ONLY  
**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2**  
FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

		Multi Family for Sale Development								
		1 Bedroom								
Construction Year	Collection Year	Number of Residential Units Completed	Vacant Land 10%	Value Per Unit \$644,184	New Market Value	Cumulative Value 2%	Exemption SB 24-233			
							Max/home \$70,000 2.86%	Cumulative Value at 10%	Exemption Maximum \$70,000	
				2.0%		(To Page 10)				
2024	2026	-	-	-	-	-	-	-	-	-
2025	2027	-	-	-	-	-	70,000	-	-	-
2026	2028	-	-	644,184	-	-	72,002	-	-	-
2027	2029	-	-	657,068	-	-	72,002	-	-	-
2028	2030	-	3,285,338	670,209	-	-	76,179	-	-	-
2029	2031	51	(64,418)	683,613	34,864,274	34,864,274	76,179	3,486,427	-	-
2030	2032	50	(3,220,920)	697,285	34,864,274	70,425,833	80,599	7,042,583	-	-
2031	2033	-	-	-	-	70,425,833	80,599	7,042,583	-	-
2032	2034	-	-	-	-	71,834,350	85,275	7,183,435	-	-
2033	2035	-	-	-	-	71,834,350	85,275	7,183,435	-	-
2034	2036	-	-	-	-	73,271,037	90,223	7,327,104	-	-
2035	2037	-	-	-	-	73,271,037	90,223	7,327,104	-	-
2036	2038	-	-	-	-	74,736,458	95,457	7,473,646	-	-
2037	2039	-	-	-	-	74,736,458	95,457	7,473,646	-	-
2038	2040	-	-	-	-	76,231,187	100,996	7,623,119	-	-
2039	2041	-	-	-	-	76,231,187	100,996	7,623,119	-	-
2040	2042	-	-	-	-	77,755,811	106,855	7,775,581	-	-
2041	2043	-	-	-	-	77,755,811	106,855	7,775,581	-	-
2042	2044	-	-	-	-	79,310,927	113,055	7,931,093	-	-
2043	2045	-	-	-	-	79,310,927	113,055	7,931,093	-	-
2044	2046	-	-	-	-	80,897,145	119,614	8,089,715	-	-
2045	2047	-	-	-	-	80,897,145	119,614	8,089,715	-	-
2046	2048	-	-	-	-	82,515,088	126,554	8,251,509	-	-
2047	2049	-	-	-	-	82,515,088	126,554	8,251,509	-	-
2048	2050	-	-	-	-	84,165,390	133,896	8,416,539	-	-
2049	2051	-	-	-	-	84,165,390	133,896	8,416,539	-	-
2050	2052	-	-	-	-	85,848,698	141,665	8,584,870	-	-
2051	2053	-	-	-	-	85,848,698	141,665	8,584,870	-	-
2052	2054	-	-	-	-	87,565,672	149,884	8,756,567	-	-
2053	2055	-	-	-	-	87,565,672	149,884	8,756,567	-	-
2054	2056	-	-	-	-	89,316,985	158,580	8,931,699	-	-
2055	2057	-	-	-	-	89,316,985	158,580	8,931,699	-	-
2056	2058	-	-	-	-	91,103,325	167,780	9,110,332	-	-
2057	2059	-	-	-	-	91,103,325	167,780	9,110,332	-	-
2058	2060	-	-	-	-	92,925,391	177,514	9,292,539	-	-
2059	2061	-	-	-	-	92,925,391	177,514	9,292,539	-	-
2060	2062	-	-	-	-	94,783,899	187,813	9,478,390	-	-
		101	-		69,728,548					

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

		Residential Development							RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (To Page A9)
Construction Year	Collection Year	Total New 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	
		Total Number of Residential Units							
2024	2026	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	6.800%	-
2027	2029	-	-	-	-	-	-	6.800%	-
2028	2030	-	-	-	-	-	-	6.800%	-
2029	2031	51	34,864,274	-	34,864,274	(3,486,427)	31,377,847	6.800%	2,133,694
2030	2032	50	34,864,274	697,285	70,425,833	(7,042,583)	63,383,250	6.800%	4,310,061
2031	2033	-	-	-	70,425,833	(7,042,583)	63,383,250	6.800%	4,310,061
2032	2034	-	-	1,408,517	71,834,350	(7,183,435)	64,650,915	6.800%	4,396,262
2033	2035	-	-	-	71,834,350	(7,183,435)	64,650,915	6.800%	4,396,262
2034	2036	-	-	1,436,687	73,271,037	(7,327,104)	65,943,933	6.800%	4,484,187
2035	2037	-	-	-	73,271,037	(7,327,104)	65,943,933	6.800%	4,484,187
2036	2038	-	-	1,465,421	74,736,458	(7,473,646)	67,262,812	6.800%	4,573,871
2037	2039	-	-	-	74,736,458	(7,473,646)	67,262,812	6.800%	4,573,871
2038	2040	-	-	1,494,729	76,231,187	(7,623,119)	68,608,068	6.800%	4,665,349
2039	2041	-	-	-	76,231,187	(7,623,119)	68,608,068	6.800%	4,665,349
2040	2042	-	-	1,524,624	77,755,811	(7,775,581)	69,980,230	6.800%	4,758,656
2041	2043	-	-	-	77,755,811	(7,775,581)	69,980,230	6.800%	4,758,656
2042	2044	-	-	1,555,116	79,310,927	(7,931,093)	71,379,834	6.800%	4,853,829
2043	2045	-	-	-	79,310,927	(7,931,093)	71,379,834	6.800%	4,853,829
2044	2046	-	-	1,586,219	80,897,145	(8,089,715)	72,807,431	6.800%	4,950,905
2045	2047	-	-	-	80,897,145	(8,089,715)	72,807,431	6.800%	4,950,905
2046	2048	-	-	1,617,943	82,515,088	(8,251,509)	74,263,579	6.800%	5,049,923
2047	2049	-	-	-	82,515,088	(8,251,509)	74,263,579	6.800%	5,049,923
2048	2050	-	-	1,650,302	84,165,390	(8,416,539)	75,748,851	6.800%	5,150,922
2049	2051	-	-	-	84,165,390	(8,416,539)	75,748,851	6.800%	5,150,922
2050	2052	-	-	1,683,308	85,848,698	(8,584,870)	77,263,828	6.800%	5,253,940
2051	2053	-	-	-	85,848,698	(8,584,870)	77,263,828	6.800%	5,253,940
2052	2054	-	-	1,716,974	87,565,672	(8,756,567)	78,809,105	6.800%	5,359,019
2053	2055	-	-	-	87,565,672	(8,756,567)	78,809,105	6.800%	5,359,019
2054	2056	-	-	1,751,313	89,316,985	(8,931,699)	80,385,287	6.800%	5,466,199
2055	2057	-	-	-	89,316,985	(8,931,699)	80,385,287	6.800%	5,466,199
2056	2058	-	-	1,786,340	91,103,325	(9,110,332)	81,992,992	6.800%	5,575,523
2057	2059	-	-	-	91,103,325	(9,110,332)	81,992,992	6.800%	5,575,523
2058	2060	-	-	1,822,066	92,925,391	(9,292,539)	83,632,852	6.800%	5,687,034
2059	2061	-	-	-	92,925,391	(9,292,539)	83,632,852	6.800%	5,687,034
2060	2062	-	-	1,858,508	94,783,899	(9,478,390)	85,305,509	6.800%	5,800,775
		101	69,728,548	25,055,351					

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 2**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	Collection Year	Platted / Improved Land				RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page A8)	TOTAL ASSESSED VALUATION (To Pages A10 & A16 & A21)	Collection Year
		Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page A10)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION			
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	-	-	25.00%	-	-	-	2028
2027	2029	-	-	25.00%	-	-	-	2029
2028	2030	3,285,338	3,285,338	25.00%	821,335	-	821,335	2030
2029	2031	(64,418)	3,220,920	25.00%	805,230	2,133,694	2,938,924	2031
2030	2032	(3,220,920)	-	25.00%	-	4,310,061	4,310,061	2032
2031	2033	-	-	25.00%	-	4,310,061	4,310,061	2033
2032	2034	-	-	25.00%	-	4,396,262	4,396,262	2034
2033	2035	-	-	25.00%	-	4,396,262	4,396,262	2035
2034	2036	-	-	25.00%	-	4,484,187	4,484,187	2036
2035	2037	-	-	25.00%	-	4,484,187	4,484,187	2037
2036	2038	-	-	25.00%	-	4,573,871	4,573,871	2038
2037	2039	-	-	25.00%	-	4,573,871	4,573,871	2039
2038	2040	-	-	25.00%	-	4,665,349	4,665,349	2040
2039	2041	-	-	25.00%	-	4,665,349	4,665,349	2041
2040	2042	-	-	25.00%	-	4,758,656	4,758,656	2042
2041	2043	-	-	25.00%	-	4,758,656	4,758,656	2043
2042	2044	-	-	25.00%	-	4,853,829	4,853,829	2044
2043	2045	-	-	25.00%	-	4,853,829	4,853,829	2045
2044	2046	-	-	25.00%	-	4,950,905	4,950,905	2046
2045	2047	-	-	25.00%	-	4,950,905	4,950,905	2047
2046	2048	-	-	25.00%	-	5,049,923	5,049,923	2048
2047	2049	-	-	25.00%	-	5,049,923	5,049,923	2049
2048	2050	-	-	25.00%	-	5,150,922	5,150,922	2050
2049	2051	-	-	25.00%	-	5,150,922	5,150,922	2051
2050	2052	-	-	25.00%	-	5,253,940	5,253,940	2052
2051	2053	-	-	25.00%	-	5,253,940	5,253,940	2053
2052	2054	-	-	25.00%	-	5,359,019	5,359,019	2054
2053	2055	-	-	25.00%	-	5,359,019	5,359,019	2055
2054	2056	-	-	25.00%	-	5,466,199	5,466,199	2056
2055	2057	-	-	25.00%	-	5,466,199	5,466,199	2057
2056	2058	-	-	25.00%	-	5,575,523	5,575,523	2058
2057	2059	-	-	25.00%	-	5,575,523	5,575,523	2059
2058	2060	-	-	25.00%	-	5,687,034	5,687,034	2060
2059	2061	-	-	25.00%	-	5,687,034	5,687,034	2061
2060	2062	-	-	25.00%	-	5,800,775	5,800,775	2062
		-	-	-	-	-	-	

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 2**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Collection Year	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Residential				Land				Total Current Assessed Valuation (See Page A9)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page A16)
	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			
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	-	3,285,338	27.00%	50.000	44,352	821,335	44,352	54.000
2031	34,864,274	6.25%	50.000	108,951	3,220,920	27.00%	50.000	43,482	2,938,924	152,433	51.867
2032	70,425,833	6.25%	50.000	220,081	-	27.00%	50.000	-	4,310,061	220,081	51.062
2033	70,425,833	6.25%	50.000	220,081	-	27.00%	50.000	-	4,310,061	220,081	51.062
2034	71,834,350	6.25%	50.000	224,482	-	27.00%	50.000	-	4,396,262	224,482	51.062
2035	71,834,350	6.25%	50.000	224,482	-	27.00%	50.000	-	4,396,262	224,482	51.062
2036	73,271,037	6.25%	50.000	228,972	-	27.00%	50.000	-	4,484,187	228,972	51.062
2037	73,271,037	6.25%	50.000	228,972	-	27.00%	50.000	-	4,484,187	228,972	51.062
2038	74,736,458	6.25%	50.000	233,551	-	27.00%	50.000	-	4,573,871	233,551	51.062
2039	74,736,458	6.25%	50.000	233,551	-	27.00%	50.000	-	4,573,871	233,551	51.062
2040	76,231,187	6.25%	50.000	238,222	-	27.00%	50.000	-	4,665,349	238,222	51.062
2041	76,231,187	6.25%	50.000	238,222	-	27.00%	50.000	-	4,665,349	238,222	51.062
2042	77,755,811	6.25%	50.000	242,987	-	27.00%	50.000	-	4,758,656	242,987	51.062
2043	77,755,811	6.25%	50.000	242,987	-	27.00%	50.000	-	4,758,656	242,987	51.062
2044	79,310,927	6.25%	50.000	247,847	-	27.00%	50.000	-	4,853,829	247,847	51.062
2045	79,310,927	6.25%	50.000	247,847	-	27.00%	50.000	-	4,853,829	247,847	51.062
2046	80,897,145	6.25%	50.000	252,804	-	27.00%	50.000	-	4,950,905	252,804	51.062
2047	80,897,145	6.25%	50.000	252,804	-	27.00%	50.000	-	4,950,905	252,804	51.062
2048	82,515,088	6.25%	50.000	257,860	-	27.00%	50.000	-	5,049,923	257,860	51.062
2049	82,515,088	6.25%	50.000	257,860	-	27.00%	50.000	-	5,049,923	257,860	51.062
2050	84,165,390	6.25%	50.000	263,017	-	27.00%	50.000	-	5,150,922	263,017	51.062
2051	84,165,390	6.25%	50.000	263,017	-	27.00%	50.000	-	5,150,922	263,017	51.062
2052	85,848,698	6.25%	50.000	268,277	-	27.00%	50.000	-	5,253,940	268,277	51.062
2053	85,848,698	6.25%	50.000	268,277	-	27.00%	50.000	-	5,253,940	268,277	51.062
2054	87,565,672	6.25%	50.000	273,643	-	27.00%	50.000	-	5,359,019	273,643	51.062
2055	87,565,672	6.25%	50.000	273,643	-	27.00%	50.000	-	5,359,019	273,643	51.062
2056	89,316,985	6.25%	50.000	279,116	-	27.00%	50.000	-	5,466,199	279,116	51.062
2057	89,316,985	6.25%	50.000	279,116	-	27.00%	50.000	-	5,466,199	279,116	51.062
2058	91,103,325	6.25%	50.000	284,698	-	27.00%	50.000	-	5,575,523	284,698	51.062
2059	91,103,325	6.25%	50.000	284,698	-	27.00%	50.000	-	5,575,523	284,698	51.062
2060	92,925,391	6.25%	50.000	290,392	-	27.00%	50.000	-	5,687,034	290,392	51.062
2061	92,925,391	6.25%	50.000	290,392	-	27.00%	50.000	-	5,687,034	290,392	51.062
2062	94,783,899	6.25%	50.000	296,200	-	27.00%	50.000	-	5,800,775	296,200	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 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

		Multi Family for Rent Development							
		MF for Rent						Exemption SB 24-233	
Construction Year	Collection Year	Number of Residential Units Completed	Vacant Land 10%	Value Per Unit \$501,621	New Market Value	Cumulative Value 2%	Exemption SB 24-233		
							Max/home \$70,000 2.86%	Cumulative Exemption Value at 10% Maximum \$70,000	
				2.0%		(To Page 6)			
2024	2026	-	-	-	-	-	-	-	-
2025	2027	-	-	-	-	-	70,000	-	-
2026	2028	-	3,762,158	501,621	-	-	72,002	-	-
2027	2029	75	3,711,995	511,653	38,374,007	38,374,007	72,002	3,837,401	-
2028	2030	149	(902,918)	521,886	77,761,087	116,902,573	76,179	11,690,257	-
2029	2031	131	(3,762,158)	532,324	69,734,473	186,637,046	76,179	18,663,705	-
2030	2032	56	(2,809,078)	542,971	30,406,359	220,776,146	80,599	22,077,615	-
2031	2033	-	-	-	-	220,776,146	80,599	22,077,615	-
2032	2034	-	-	-	-	225,191,669	85,275	22,519,167	-
2033	2035	-	-	-	-	225,191,669	85,275	22,519,167	-
2034	2036	-	-	-	-	229,695,503	90,223	22,969,550	-
2035	2037	-	-	-	-	229,695,503	90,223	22,969,550	-
2036	2038	-	-	-	-	234,289,413	95,457	23,428,941	-
2037	2039	-	-	-	-	234,289,413	95,457	23,428,941	-
2038	2040	-	-	-	-	238,975,201	100,996	23,897,520	-
2039	2041	-	-	-	-	238,975,201	100,996	23,897,520	-
2040	2042	-	-	-	-	243,754,705	106,855	24,375,470	-
2041	2043	-	-	-	-	243,754,705	106,855	24,375,470	-
2042	2044	-	-	-	-	248,629,799	113,055	24,862,980	-
2043	2045	-	-	-	-	248,629,799	113,055	24,862,980	-
2044	2046	-	-	-	-	253,602,395	119,614	25,360,239	-
2045	2047	-	-	-	-	253,602,395	119,614	25,360,239	-
2046	2048	-	-	-	-	258,674,443	126,554	25,867,444	-
2047	2049	-	-	-	-	258,674,443	126,554	25,867,444	-
2048	2050	-	-	-	-	263,847,932	133,896	26,384,793	-
2049	2051	-	-	-	-	263,847,932	133,896	26,384,793	-
2050	2052	-	-	-	-	269,124,890	141,665	26,912,489	-
2051	2053	-	-	-	-	269,124,890	141,665	26,912,489	-
2052	2054	-	-	-	-	274,507,388	149,884	27,450,739	-
2053	2055	-	-	-	-	274,507,388	149,884	27,450,739	-
2054	2056	-	-	-	-	279,997,536	158,580	27,999,754	-
2055	2057	-	-	-	-	279,997,536	158,580	27,999,754	-
2056	2058	-	-	-	-	285,597,487	167,780	28,559,749	-
2057	2059	-	-	-	-	285,597,487	167,780	28,559,749	-
2058	2060	-	-	-	-	291,309,436	177,514	29,130,944	-
2059	2061	-	-	-	-	291,309,436	177,514	29,130,944	-
2060	2062	-	-	-	-	297,135,625	187,813	29,713,563	-
		411	-		216,275,925				

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

		Residential Development								
Construction Year	Collection Year	Total New 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 A15)	180 Units SB 22-238 Exemption \$55,000	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 A14)
		Total Number of Residential Units								
2024	2026	-	-	-	-	-	-	-	6.250%	-
2025	2027	-	-	-	-	-	-	-	6.800%	-
2026	2028	-	-	-	-	-	-	-	6.800%	-
2027	2029	75	38,374,007	-	38,374,007	-	(3,837,401)	34,536,606	6.800%	2,348,489
2028	2030	149	77,761,087	767,480	116,902,573	-	(11,690,257)	105,212,316	6.800%	7,154,437
2029	2031	131	69,734,473	-	186,637,046	-	(18,663,705)	167,973,341	6.800%	11,422,187
2030	2032	56	30,406,359	3,732,741	220,776,146	-	(22,077,615)	198,698,532	6.800%	13,511,500
2031	2033	-	-	-	220,776,146	-	(22,077,615)	198,698,532	6.800%	13,511,500
2032	2034	-	-	4,415,523	225,191,669	-	(22,519,167)	202,672,502	6.800%	13,781,730
2033	2035	-	-	-	225,191,669	-	(22,519,167)	202,672,502	6.800%	13,781,730
2034	2036	-	-	4,503,833	229,695,503	-	(22,969,550)	206,725,952	6.800%	14,057,365
2035	2037	-	-	-	229,695,503	-	(22,969,550)	206,725,952	6.800%	14,057,365
2036	2038	-	-	4,593,910	234,289,413	-	(23,428,941)	210,860,471	6.800%	14,338,512
2037	2039	-	-	-	234,289,413	-	(23,428,941)	210,860,471	6.800%	14,338,512
2038	2040	-	-	4,685,788	238,975,201	-	(23,897,520)	215,077,681	6.800%	14,625,282
2039	2041	-	-	-	238,975,201	-	(23,897,520)	215,077,681	6.800%	14,625,282
2040	2042	-	-	4,779,504	243,754,705	-	(24,375,470)	219,379,234	6.800%	14,917,788
2041	2043	-	-	-	243,754,705	-	(24,375,470)	219,379,234	6.800%	14,917,788
2042	2044	-	-	4,875,094	248,629,799	-	(24,862,980)	223,766,819	6.800%	15,216,144
2043	2045	-	-	-	248,629,799	-	(24,862,980)	223,766,819	6.800%	15,216,144
2044	2046	-	-	4,972,596	253,602,395	-	(25,360,239)	228,242,155	6.800%	15,520,467
2045	2047	-	-	-	253,602,395	-	(25,360,239)	228,242,155	6.800%	15,520,467
2046	2048	-	-	5,072,048	258,674,443	-	(25,867,444)	232,806,999	6.800%	15,830,876
2047	2049	-	-	-	258,674,443	-	(25,867,444)	232,806,999	6.800%	15,830,876
2048	2050	-	-	5,173,489	263,847,932	-	(26,384,793)	237,463,139	6.800%	16,147,493
2049	2051	-	-	-	263,847,932	-	(26,384,793)	237,463,139	6.800%	16,147,493
2050	2052	-	-	5,276,959	269,124,890	-	(26,912,489)	242,212,401	6.800%	16,470,443
2051	2053	-	-	-	269,124,890	-	(26,912,489)	242,212,401	6.800%	16,470,443
2052	2054	-	-	5,382,498	274,507,388	-	(27,450,739)	247,056,649	6.800%	16,799,852
2053	2055	-	-	-	274,507,388	-	(27,450,739)	247,056,649	6.800%	16,799,852
2054	2056	-	-	5,490,148	279,997,536	-	(27,999,754)	251,997,782	6.800%	17,135,849
2055	2057	-	-	-	279,997,536	-	(27,999,754)	251,997,782	6.800%	17,135,849
2056	2058	-	-	5,599,951	285,597,487	-	(28,559,749)	257,037,738	6.800%	17,478,566
2057	2059	-	-	-	285,597,487	-	(28,559,749)	257,037,738	6.800%	17,478,566
2058	2060	-	-	5,711,950	291,309,436	-	(29,130,944)	262,178,493	6.800%	17,828,138
2059	2061	-	-	-	291,309,436	-	(29,130,944)	262,178,493	6.800%	17,828,138
2060	2062	-	-	5,826,189	297,135,625	-	(29,713,563)	267,422,063	6.800%	18,184,700
		411	216,275,925	80,859,700						

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 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED ASSESSED VALUATION - DISTRICT NO. 3**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	Collection Year	Platted / Improved Land				RESIDENTIAL MULTI FAMILY ASSESSED VALUATION (See Page A13)	TOTAL ASSESSED VALUATION (To Pages A15 & A16 & A21)	Collection Year
		Annual Change in Market Value	Cumulative Market Value of Vacant Land (To Page A15)	Estimated Land Assessment Ratio	LAND ASSESSED VALUATION			
2024	2026	-	-	27.00%	-	-	-	2026
2025	2027	-	-	25.00%	-	-	-	2027
2026	2028	3,762,158	3,762,158	25.00%	940,539	-	940,539	2028
2027	2029	3,711,995	7,474,153	25.00%	1,868,538	2,348,489	4,217,027	2029
2028	2030	(902,918)	6,571,235	25.00%	1,642,809	7,154,437	8,797,246	2030
2029	2031	(3,762,158)	2,809,078	25.00%	702,269	11,422,187	12,124,457	2031
2030	2032	(2,809,078)	-	25.00%	-	13,511,500	13,511,500	2032
2031	2033	-	-	25.00%	-	13,511,500	13,511,500	2033
2032	2034	-	-	25.00%	-	13,781,730	13,781,730	2034
2033	2035	-	-	25.00%	-	13,781,730	13,781,730	2035
2034	2036	-	-	25.00%	-	14,057,365	14,057,365	2036
2035	2037	-	-	25.00%	-	14,057,365	14,057,365	2037
2036	2038	-	-	25.00%	-	14,338,512	14,338,512	2038
2037	2039	-	-	25.00%	-	14,338,512	14,338,512	2039
2038	2040	-	-	25.00%	-	14,625,282	14,625,282	2040
2039	2041	-	-	25.00%	-	14,625,282	14,625,282	2041
2040	2042	-	-	25.00%	-	14,917,788	14,917,788	2042
2041	2043	-	-	25.00%	-	14,917,788	14,917,788	2043
2042	2044	-	-	25.00%	-	15,216,144	15,216,144	2044
2043	2045	-	-	25.00%	-	15,216,144	15,216,144	2045
2044	2046	-	-	25.00%	-	15,520,467	15,520,467	2046
2045	2047	-	-	25.00%	-	15,520,467	15,520,467	2047
2046	2048	-	-	25.00%	-	15,830,876	15,830,876	2048
2047	2049	-	-	25.00%	-	15,830,876	15,830,876	2049
2048	2050	-	-	25.00%	-	16,147,493	16,147,493	2050
2049	2051	-	-	25.00%	-	16,147,493	16,147,493	2051
2050	2052	-	-	25.00%	-	16,470,443	16,470,443	2052
2051	2053	-	-	25.00%	-	16,470,443	16,470,443	2053
2052	2054	-	-	25.00%	-	16,799,852	16,799,852	2054
2053	2055	-	-	25.00%	-	16,799,852	16,799,852	2055
2054	2056	-	-	25.00%	-	17,135,849	17,135,849	2056
2055	2057	-	-	25.00%	-	17,135,849	17,135,849	2057
2056	2058	-	-	25.00%	-	17,478,566	17,478,566	2058
2057	2059	-	-	25.00%	-	17,478,566	17,478,566	2059
2058	2060	-	-	25.00%	-	17,828,138	17,828,138	2060
2059	2061	-	-	25.00%	-	17,828,138	17,828,138	2061
2060	2062	-	-	25.00%	-	18,184,700	18,184,700	2062

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED DEBT MILL LEVY - DISTRICT NO. 3**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Collection Year	Prior Year Property Tax Revenue				Prior Year Property Tax Revenue				Mill Levy Adjustments		
	Residential				Land				Total Current Assessed Valuation (See Page A14)	Total Prior Property Tax Revenue	Adjusted Maximum Debt Mill Levy (To Page A16)
	Cumulative Residential Market Value Before Exemptions (See Page A13)	Residential Assessment Rate	Base Maximum Debt Mill Levy	Prior Residential Property Tax Revenue	Cumulative Land Market Value (See Page A14)	Nonresidential Assessment Rate	Base Maximum Debt Mill Levy	Prior Land Property Tax Revenue			
2026	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2027	-	6.25%	50.000	-	-	27.00%	50.000	-	-	-	-
2028	-	6.25%	50.000	-	3,762,158	27.00%	50.000	50,789	940,539	50,789	54.000
2029	38,374,007	6.25%	50.000	119,919	7,474,153	27.00%	50.000	100,901	4,217,027	220,820	52.363
2030	116,902,573	6.25%	50.000	365,321	6,571,235	27.00%	50.000	88,712	8,797,246	454,032	51.610
2031	186,637,046	6.25%	50.000	583,241	2,809,078	27.00%	50.000	37,923	12,124,457	621,163	51.232
2032	220,776,146	6.25%	50.000	689,925	-	27.00%	50.000	-	13,511,500	689,925	51.062
2033	220,776,146	6.25%	50.000	689,925	-	27.00%	50.000	-	13,511,500	689,925	51.062
2034	225,191,669	6.25%	50.000	703,724	-	27.00%	50.000	-	13,781,730	703,724	51.062
2035	225,191,669	6.25%	50.000	703,724	-	27.00%	50.000	-	13,781,730	703,724	51.062
2036	229,695,503	6.25%	50.000	717,798	-	27.00%	50.000	-	14,057,365	717,798	51.062
2037	229,695,503	6.25%	50.000	717,798	-	27.00%	50.000	-	14,057,365	717,798	51.062
2038	234,289,413	6.25%	50.000	732,154	-	27.00%	50.000	-	14,338,512	732,154	51.062
2039	234,289,413	6.25%	50.000	732,154	-	27.00%	50.000	-	14,338,512	732,154	51.062
2040	238,975,201	6.25%	50.000	746,798	-	27.00%	50.000	-	14,625,282	746,798	51.062
2041	238,975,201	6.25%	50.000	746,798	-	27.00%	50.000	-	14,625,282	746,798	51.062
2042	243,754,705	6.25%	50.000	761,733	-	27.00%	50.000	-	14,917,788	761,733	51.062
2043	243,754,705	6.25%	50.000	761,733	-	27.00%	50.000	-	14,917,788	761,733	51.062
2044	248,629,799	6.25%	50.000	776,968	-	27.00%	50.000	-	15,216,144	776,968	51.062
2045	248,629,799	6.25%	50.000	776,968	-	27.00%	50.000	-	15,216,144	776,968	51.062
2046	253,602,395	6.25%	50.000	792,507	-	27.00%	50.000	-	15,520,467	792,507	51.062
2047	253,602,395	6.25%	50.000	792,507	-	27.00%	50.000	-	15,520,467	792,507	51.062
2048	258,674,443	6.25%	50.000	808,358	-	27.00%	50.000	-	15,830,876	808,358	51.062
2049	258,674,443	6.25%	50.000	808,358	-	27.00%	50.000	-	15,830,876	808,358	51.062
2050	263,847,932	6.25%	50.000	824,525	-	27.00%	50.000	-	16,147,493	824,525	51.062
2051	263,847,932	6.25%	50.000	824,525	-	27.00%	50.000	-	16,147,493	824,525	51.062
2052	269,124,890	6.25%	50.000	841,015	-	27.00%	50.000	-	16,470,443	841,015	51.062
2053	269,124,890	6.25%	50.000	841,015	-	27.00%	50.000	-	16,470,443	841,015	51.062
2054	274,507,388	6.25%	50.000	857,836	-	27.00%	50.000	-	16,799,852	857,836	51.062
2055	274,507,388	6.25%	50.000	857,836	-	27.00%	50.000	-	16,799,852	857,836	51.062
2056	279,997,536	6.25%	50.000	874,992	-	27.00%	50.000	-	17,135,849	874,992	51.062
2057	279,997,536	6.25%	50.000	874,992	-	27.00%	50.000	-	17,135,849	874,992	51.062
2058	285,597,487	6.25%	50.000	892,492	-	27.00%	50.000	-	17,478,566	892,492	51.062
2059	285,597,487	6.25%	50.000	892,492	-	27.00%	50.000	-	17,478,566	892,492	51.062
2060	291,309,436	6.25%	50.000	910,342	-	27.00%	50.000	-	17,828,138	910,342	51.062
2061	291,309,436	6.25%	50.000	910,342	-	27.00%	50.000	-	17,828,138	910,342	51.062
2062	297,135,625	6.25%	50.000	928,549	-	27.00%	50.000	-	18,184,700	928,549	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 13**  
**DEBT SERVICE FUND ONLY**  
**SCHEDULE OF ESTIMATED NET PROPERTY TAXES**  
**FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062**

Collection Year	District No.1			District No.2			District No.3			Total Net Property Taxes (To Page A1)
	District No.1 Assessed Value (See Page A6)	Debt Service Fund Mill Levy (See Page A7)	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%	
	2026	-	0.000	-	-	0.000	-	-	0.000	
2027	-	0.000	-	-	0.000	-	-	0.000	-	-
2028	389,860	54.000	20,947	-	0.000	-	940,539	54.000	50,535	71,482
2029	4,883,951	54.000	262,415	-	0.000	-	4,217,027	52.363	219,712	482,127
2030	14,107,093	54.000	757,974	821,335	54.000	44,130	8,797,246	51.610	451,756	1,253,860
2031	20,069,231	54.000	1,078,320	2,938,924	51.867	151,671	12,124,457	51.232	618,054	1,848,045
2032	21,383,031	54.000	1,148,910	4,310,061	51.062	218,980	13,511,500	51.062	686,475	2,054,365
2033	21,383,031	54.000	1,148,910	4,310,061	51.062	218,980	13,511,500	51.062	686,475	2,054,365
2034	21,810,691	54.000	1,171,888	4,396,262	51.062	223,360	13,781,730	51.062	700,204	2,095,452
2035	21,810,691	54.000	1,171,888	4,396,262	51.062	223,360	13,781,730	51.062	700,204	2,095,452
2036	22,246,905	54.000	1,195,326	4,484,187	51.062	227,827	14,057,365	51.062	714,208	2,137,361
2037	22,246,905	54.000	1,195,326	4,484,187	51.062	227,827	14,057,365	51.062	714,208	2,137,361
2038	22,691,843	54.000	1,219,233	4,573,871	51.062	232,383	14,338,512	51.062	728,492	2,180,108
2039	22,691,843	54.000	1,219,233	4,573,871	51.062	232,383	14,338,512	51.062	728,492	2,180,108
2040	23,145,680	54.000	1,243,617	4,665,349	51.062	237,031	14,625,282	51.062	743,062	2,223,710
2041	23,145,680	54.000	1,243,617	4,665,349	51.062	237,031	14,625,282	51.062	743,062	2,223,710
2042	23,608,594	54.000	1,268,490	4,758,656	51.062	241,772	14,917,788	51.062	757,923	2,268,185
2043	23,608,594	54.000	1,268,490	4,758,656	51.062	241,772	14,917,788	51.062	757,923	2,268,185
2044	24,080,765	54.000	1,293,860	4,853,829	51.062	246,607	15,216,144	51.062	773,082	2,313,548
2045	24,080,765	54.000	1,293,860	4,853,829	51.062	246,607	15,216,144	51.062	773,082	2,313,548
2046	24,562,381	54.000	1,319,737	4,950,905	51.062	251,539	15,520,467	51.062	788,544	2,359,819
2047	24,562,381	54.000	1,319,737	4,950,905	51.062	251,539	15,520,467	51.062	788,544	2,359,819
2048	25,053,628	54.000	1,346,131	5,049,923	51.062	256,570	15,830,876	51.062	804,314	2,407,016
2049	25,053,628	54.000	1,346,131	5,049,923	51.062	256,570	15,830,876	51.062	804,314	2,407,016
2050	25,554,701	54.000	1,373,054	5,150,922	51.062	261,701	16,147,493	51.062	820,401	2,455,156
2051	25,554,701	54.000	1,373,054	5,150,922	51.062	261,701	16,147,493	51.062	820,401	2,455,156
2052	26,065,795	54.000	1,400,515	5,253,940	51.062	266,935	16,470,443	51.062	836,809	2,504,259
2053	26,065,795	54.000	1,400,515	5,253,940	51.062	266,935	16,470,443	51.062	836,809	2,504,259
2054	26,587,111	54.000	1,428,525	5,359,019	51.062	272,274	16,799,852	51.062	853,545	2,554,344
2055	26,587,111	54.000	1,428,525	5,359,019	51.062	272,274	16,799,852	51.062	853,545	2,554,344
2056	27,118,853	54.000	1,457,096	5,466,199	51.062	277,720	17,135,849	51.062	870,616	2,605,431
2057	27,118,853	54.000	1,457,096	5,466,199	51.062	277,720	17,135,849	51.062	870,616	2,605,431
2058	27,661,230	54.000	1,486,238	5,575,523	51.062	283,274	17,478,566	51.062	888,028	2,657,540
2059	27,661,230	54.000	1,486,238	5,575,523	51.062	283,274	17,478,566	51.062	888,028	2,657,540
2060	28,214,455	54.000	1,515,963	5,687,034	51.062	288,939	17,828,138	51.062	905,789	2,710,691
2061	28,214,455	54.000	1,515,963	5,687,034	51.062	288,939	17,828,138	51.062	905,789	2,710,691
2062	28,778,744	54.000	1,546,282	5,800,775	51.062	294,718	18,184,700	51.062	923,904	2,764,904
										77,474,392

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**BRICKYARD METROPOLITAN DISTRICT NO. 1**  
**PROJECTED SURPLUS CASH BALANCES AND CASH RECEIPTS AND DISBURSEMENTS**  
**UNDER THE HYPOTHETICAL ASSUMPTIONS IN NOTE 13**  
DEBT SERVICE FUND ONLY  
**SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES**  
FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	New Taxable Sales															
	Restaurant										Hotel					
	Assumed Taxable Sales Per Sq. Foot \$595.00	Estimated Net Square Footage	Lease-up Percentage	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 \$236.30	Estimated Net Number of Rooms	Lease-up Percentage	Estimated Net Number of Rooms	Lease-up Percentage	Total Estimated Taxable Sales
<i>Inflation</i>	2.00%									(To Page A19)	2.00%					(To Page A19)
2026	595.00	-	-	-	-	-	-	-	-	-	236.30	-	-	-	-	-
2027	606.90	12,625	50.00%	-	-	-	-	-	-	3,831,056	241.03	-	-	-	-	-
2028	619.04	12,625	75.00%	12,625	50.00%	-	-	-	-	9,769,193	245.85	50	50.00%	-	-	2,243,349
2029	631.42	12,625	100.00%	12,625	75.00%	5,000	50.00%	-	-	15,528,955	250.76	50	60.00%	50	50.00%	5,034,076
2030	644.05	12,625	100.00%	12,625	100.00%	5,000	75.00%	5,000	50.00%	20,287,485	255.78	50	70.00%	50	60.00%	6,068,350
2031	656.93	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	75.00%	22,335,555	260.89	50	70.00%	50	70.00%	6,665,849
2032	670.07	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	23,619,849	266.11	50	70.00%	50	70.00%	6,799,166
2033	683.47	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	24,092,246	271.43	50	70.00%	50	70.00%	6,935,150
2034	697.14	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	24,574,091	276.86	50	70.00%	50	70.00%	7,073,853
2035	711.08	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	25,065,573	282.40	50	70.00%	50	70.00%	7,215,330
2036	725.30	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	25,566,884	288.05	50	70.00%	50	70.00%	7,359,636
2037	739.81	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	26,078,222	293.81	50	70.00%	50	70.00%	7,506,829
2038	754.60	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	26,599,786	299.69	50	70.00%	50	70.00%	7,656,965
2039	769.70	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	27,131,782	305.68	50	70.00%	50	70.00%	7,810,105
2040	785.09	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	27,674,418	311.79	50	70.00%	50	70.00%	7,966,307
2041	800.79	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	28,227,906	318.03	50	70.00%	50	70.00%	8,125,633
2042	816.81	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	28,792,464	324.39	50	70.00%	50	70.00%	8,288,146
2043	833.14	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	29,368,313	330.88	50	70.00%	50	70.00%	8,453,909
2044	849.81	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	29,955,680	337.49	50	70.00%	50	70.00%	8,622,987
2045	866.80	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	30,554,793	344.24	50	70.00%	50	70.00%	8,795,446
2046	884.14	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	31,165,889	351.13	50	70.00%	50	70.00%	8,971,355
2047	901.82	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	31,789,207	358.15	50	70.00%	50	70.00%	9,150,783
2048	919.86	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	32,424,991	365.31	50	70.00%	50	70.00%	9,333,798
2049	938.26	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	33,073,491	372.62	50	70.00%	50	70.00%	9,520,474
2050	957.02	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	33,734,961	380.07	50	70.00%	50	70.00%	9,710,884
2051	976.16	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	34,409,660	387.68	50	70.00%	50	70.00%	9,905,101
2052	995.68	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	35,097,853	395.43	50	70.00%	50	70.00%	10,103,203
2053	1015.60	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	35,799,810	403.34	50	70.00%	50	70.00%	10,305,267
2054	1035.91	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	36,515,806	411.40	50	70.00%	50	70.00%	10,511,373
2055	1056.63	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	37,246,123	419.63	50	70.00%	50	70.00%	10,721,600
2056	1077.76	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	37,991,045	428.02	50	70.00%	50	70.00%	10,936,032
2057	1099.32	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	38,750,866	436.59	50	70.00%	50	70.00%	11,154,753
2058	1121.30	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	39,525,883	445.32	50	70.00%	50	70.00%	11,377,848
2059	1143.73	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	40,316,401	454.22	50	70.00%	50	70.00%	11,605,405
2060	1166.60	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	41,122,729	463.31	50	70.00%	50	70.00%	11,837,513
2061	1189.93	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	41,945,184	472.57	50	70.00%	50	70.00%	12,074,263
2062	1213.73	12,625	100.00%	12,625	100.00%	5,000	100.00%	5,000	100.00%	42,784,087	482.03	50	70.00%	50	70.00%	12,315,748
										1,072,748,238						308,156,486

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 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	New Taxable Sales											Total Estimated Taxable Sales
	Hotel Restaurant						Entertainment Pad Site (Bowling Alley)					
	Assumed Taxable Sales Per Sq. Foot \$595.00	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 \$97.75	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	
Inflation	2.00%					(To Page A19)	2.00%					(To Page A19)
2026	595.00	-	-	-	-	-	97.75	-	-	-	-	-
2027	606.90	-	-	-	-	-	99.71	-	-	-	-	-
2028	619.04	1,500	50.00%	-	-	464,279	101.70	30,000	50.00%	-	-	1,525,487
2029	631.42	1,500	75.00%	1,500	50.00%	1,183,910	103.73	30,000	75.00%	30,000	50.00%	3,889,991
2030	644.05	1,500	100.00%	1,500	75.00%	1,690,624	105.81	30,000	100.00%	30,000	75.00%	5,554,907
2031	656.93	1,500	100.00%	1,500	100.00%	1,970,784	107.92	30,000	100.00%	30,000	100.00%	6,475,434
2032	670.07	1,500	100.00%	1,500	100.00%	2,010,200	110.08	30,000	100.00%	30,000	100.00%	6,604,943
2033	683.47	1,500	100.00%	1,500	100.00%	2,050,404	112.28	30,000	100.00%	30,000	100.00%	6,737,041
2034	697.14	1,500	100.00%	1,500	100.00%	2,091,412	114.53	30,000	100.00%	30,000	100.00%	6,871,782
2035	711.08	1,500	100.00%	1,500	100.00%	2,133,240	116.82	30,000	100.00%	30,000	100.00%	7,009,218
2036	725.30	1,500	100.00%	1,500	100.00%	2,175,905	119.16	30,000	100.00%	30,000	100.00%	7,149,402
2037	739.81	1,500	100.00%	1,500	100.00%	2,219,423	121.54	30,000	100.00%	30,000	100.00%	7,292,390
2038	754.60	1,500	100.00%	1,500	100.00%	2,263,812	123.97	30,000	100.00%	30,000	100.00%	7,438,238
2039	769.70	1,500	100.00%	1,500	100.00%	2,309,088	126.45	30,000	100.00%	30,000	100.00%	7,587,003
2040	785.09	1,500	100.00%	1,500	100.00%	2,355,270	128.98	30,000	100.00%	30,000	100.00%	7,738,743
2041	800.79	1,500	100.00%	1,500	100.00%	2,402,375	131.56	30,000	100.00%	30,000	100.00%	7,893,518
2042	816.81	1,500	100.00%	1,500	100.00%	2,450,422	134.19	30,000	100.00%	30,000	100.00%	8,051,388
2043	833.14	1,500	100.00%	1,500	100.00%	2,499,431	136.87	30,000	100.00%	30,000	100.00%	8,212,416
2044	849.81	1,500	100.00%	1,500	100.00%	2,549,420	139.61	30,000	100.00%	30,000	100.00%	8,376,664
2045	866.80	1,500	100.00%	1,500	100.00%	2,600,408	142.40	30,000	100.00%	30,000	100.00%	8,544,198
2046	884.14	1,500	100.00%	1,500	100.00%	2,652,416	145.25	30,000	100.00%	30,000	100.00%	8,715,081
2047	901.82	1,500	100.00%	1,500	100.00%	2,705,464	148.16	30,000	100.00%	30,000	100.00%	8,889,383
2048	919.86	1,500	100.00%	1,500	100.00%	2,759,574	151.12	30,000	100.00%	30,000	100.00%	9,067,171
2049	938.26	1,500	100.00%	1,500	100.00%	2,814,765	154.14	30,000	100.00%	30,000	100.00%	9,248,514
2050	957.02	1,500	100.00%	1,500	100.00%	2,871,060	157.22	30,000	100.00%	30,000	100.00%	9,433,484
2051	976.16	1,500	100.00%	1,500	100.00%	2,928,482	160.37	30,000	100.00%	30,000	100.00%	9,622,154
2052	995.68	1,500	100.00%	1,500	100.00%	2,987,051	163.58	30,000	100.00%	30,000	100.00%	9,814,597
2053	1015.60	1,500	100.00%	1,500	100.00%	3,046,792	166.85	30,000	100.00%	30,000	100.00%	10,010,889
2054	1035.91	1,500	100.00%	1,500	100.00%	3,107,728	170.19	30,000	100.00%	30,000	100.00%	10,211,107
2055	1056.63	1,500	100.00%	1,500	100.00%	3,169,883	173.59	30,000	100.00%	30,000	100.00%	10,415,329
2056	1077.76	1,500	100.00%	1,500	100.00%	3,233,280	177.06	30,000	100.00%	30,000	100.00%	10,623,636
2057	1099.32	1,500	100.00%	1,500	100.00%	3,297,946	180.60	30,000	100.00%	30,000	100.00%	10,836,108
2058	1121.30	1,500	100.00%	1,500	100.00%	3,363,905	184.21	30,000	100.00%	30,000	100.00%	11,052,831
2059	1143.73	1,500	100.00%	1,500	100.00%	3,431,183	187.90	30,000	100.00%	30,000	100.00%	11,273,887
2060	1166.60	1,500	100.00%	1,500	100.00%	3,499,807	191.66	30,000	100.00%	30,000	100.00%	11,499,365
2061	1189.93	1,500	100.00%	1,500	100.00%	3,569,803	195.49	30,000	100.00%	30,000	100.00%	11,729,352
2062	1213.73	1,500	100.00%	1,500	100.00%	3,641,199	199.40	30,000	100.00%	30,000	100.00%	11,963,939
						90,500,745						297,359,591

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 13**  
DEBT SERVICE FUND ONLY  
**SCHEDULE OF ESTIMATED PUBLIC IMPROVEMENT FEES**  
FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Construction Year	New Taxable Sales										Total Estimated Taxable Sales Per Year	Total Taxable Sales
	Retail											
	Assumed Taxable Sales Per Sq. Foot \$290.70	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage	Lease-up Percentage	Estimated Net Square Footage		
<i>Inflation</i>	2.00%											
2026	290.70	-	-	-	-	-	-	-	-	-	-	-
2027	296.51	8,636	50.00%	-	-	-	-	-	-	-	1,280,347	5,111,404
2028	302.44	8,636	75.00%	8,635	50.00%	-	-	-	-	-	3,264,735	17,267,043
2029	308.49	8,636	100.00%	8,635	75.00%	2,500	50.00%	-	-	-	5,047,642	30,684,574
2030	314.66	8,636	100.00%	8,635	100.00%	2,500	75.00%	2,500	50.00%	-	6,417,867	40,019,232
2031	320.96	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	75.00%	-	6,947,420	44,395,042
2032	327.38	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	7,290,978	46,325,136
2033	333.92	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	7,436,797	47,251,638
2034	340.60	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	7,585,533	48,196,671
2035	347.41	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	7,737,244	49,160,605
2036	354.36	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	7,891,989	50,143,817
2037	361.45	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	8,049,829	51,146,693
2038	368.68	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	8,210,825	52,169,627
2039	376.05	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	8,375,042	53,213,019
2040	383.57	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	8,542,543	54,277,280
2041	391.24	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	8,713,393	55,362,825
2042	399.07	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	8,887,661	56,470,082
2043	407.05	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	9,065,415	57,599,483
2044	415.19	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	9,246,723	58,751,473
2045	423.50	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	9,431,657	59,926,503
2046	431.96	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	9,620,290	61,125,033
2047	440.60	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	9,812,696	62,347,533
2048	449.42	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	10,008,950	63,594,484
2049	458.40	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	10,209,129	64,866,374
2050	467.57	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	10,413,312	66,163,701
2051	476.92	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	10,621,578	67,486,975
2052	486.46	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	10,834,010	68,836,715
2053	496.19	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	11,050,690	70,213,449
2054	506.12	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	11,271,704	71,617,718
2055	516.24	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	11,497,138	73,050,072
2056	526.56	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	11,727,080	74,511,074
2057	537.09	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	11,961,622	76,001,295
2058	547.84	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	12,200,854	77,521,321
2059	558.79	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	12,444,872	79,071,748
2060	569.97	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	12,693,769	80,653,182
2061	581.37	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	12,947,644	82,266,246
2062	593.00	8,636	100.00%	8,635	100.00%	2,500	100.00%	2,500	100.00%	-	13,206,597	83,911,571
											331,945,577	2,100,710,637

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 13**

DEBT SERVICE FUND ONLY

**SCHEDULE OF ESTIMATED NET PUBLIC IMPROVEMENT FEES**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

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% <i>*See note below</i>	Annual PIF Collection Fees \$10,000 3.00%	Net Public Improvement Fee Revenue (To Page A1)
2026	-	-	-	-	-	-	-	-
2027	5,111,404	102,228	-	-	5,111,404	122,674	10,300	214,602
2028	15,023,693	300,474	2,243,349	89,734	17,267,043	414,409	10,609	794,008
2029	25,650,498	513,010	5,034,076	201,363	30,684,574	736,430	10,927	1,439,876
2030	33,950,882	679,018	6,068,350	242,734	40,019,232	960,462	11,255	1,870,958
2031	37,729,193	754,584	6,665,849	266,634	44,395,042	1,065,481	11,593	2,075,106
2032	39,525,969	790,519	6,799,166	271,967	46,325,136	1,111,803	11,941	2,162,349
2033	40,316,489	806,330	6,935,150	277,406	47,251,638	1,134,039	12,299	2,205,476
2034	41,122,819	822,456	7,073,853	282,954	48,196,671	1,156,720	12,668	2,249,463
2035	41,945,275	838,905	7,215,330	288,613	49,160,605	1,179,855	13,048	2,294,325
2036	42,784,180	855,684	7,359,636	294,385	50,143,817	1,203,452	13,439	2,340,081
2037	43,639,864	872,797	7,506,829	300,273	51,146,693	1,227,521	13,842	2,386,749
2038	44,512,661	890,253	7,656,965	306,279	52,169,627	1,252,071	14,258	2,434,345
2039	45,402,915	908,058	7,810,105	312,404	53,213,019	1,277,112	14,685	2,482,890
2040	46,310,973	926,219	7,966,307	318,652	54,277,280	1,302,655	15,126	2,532,401
2041	47,237,192	944,744	8,125,633	325,025	55,362,825	1,328,708	15,580	2,582,897
2042	48,181,936	963,639	8,288,146	331,526	56,470,082	1,355,282	16,047	2,634,399
2043	49,145,575	982,911	8,453,909	338,156	57,599,483	1,382,388	16,528	2,686,927
2044	50,128,486	1,002,570	8,622,987	344,919	58,751,473	1,410,035	17,024	2,740,500
2045	51,131,056	1,022,621	8,795,446	351,818	59,926,503	1,438,236	17,535	2,795,140
2046	52,153,677	1,043,074	8,971,355	358,854	61,125,033	1,467,001	18,061	2,850,867
2047	53,196,751	1,063,935	9,150,783	366,031	62,347,533	1,496,341	18,603	2,907,704
2048	54,260,686	1,085,214	9,333,798	373,352	63,594,484	1,526,268	19,161	2,965,672
2049	55,345,900	1,106,918	9,520,474	380,819	64,866,374	1,556,793	19,736	3,024,794
2050	56,452,818	1,129,056	9,710,884	388,435	66,163,701	661,637	20,328	2,158,801
2051	57,581,874	1,151,637	9,905,101	396,204	67,486,975	-	20,938	1,526,904
2052	58,733,511	1,174,670	10,103,203	404,128	68,836,715	-	21,566	1,557,232
2053	59,908,182	1,198,164	10,305,267	412,211	70,213,449	-	22,213	1,588,161
2054	61,106,345	1,222,127	10,511,373	420,455	71,617,718	-	22,879	1,619,703
2055	62,328,472	1,246,569	10,721,600	428,864	73,050,072	-	23,566	1,651,868
2056	63,575,042	1,271,501	10,936,032	437,441	74,511,074	-	24,273	1,684,669
2057	64,846,542	1,296,931	11,154,753	446,190	76,001,295	-	25,001	1,718,120
2058	66,143,473	1,322,869	11,377,848	455,114	77,521,321	-	25,751	1,752,233
2059	67,466,343	1,349,327	11,605,405	464,216	79,071,748	-	26,523	1,787,020
2060	68,815,670	1,376,313	11,837,513	473,501	80,653,182	-	27,319	1,822,495
2061	70,191,983	1,403,840	12,074,263	482,971	82,266,246	-	28,139	1,858,672
2062	71,595,823	1,431,916	12,315,748	492,630	83,911,571	-	28,983	1,895,564
	1,792,554,151	35,851,083	308,156,486	12,326,259	2,100,710,637	27,767,371	651,742	75,292,971

\* 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 13**  
DEBT SERVICE FUND ONLY  
**SCHEDULE OF ESTIMATED TAX INCREMENT FINANCING REVENUE**  
FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

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 \$821,783	TIF Mill Levy 69.278	Net Tax Increment Financing Revenue 100.00% (To Page A1)
					2.00%		
2026	-	-	-	-	821,783	69.278	-
2027	-	-	-	-	821,783	69.278	-
2028	940,539	-	389,860	1,330,399	838,219	69.278	34,097
2029	4,217,027	-	4,883,951	9,100,978	838,219	69.278	572,427
2030	8,797,246	821,335	14,107,093	23,725,674	854,983	69.278	1,584,436
2031	12,124,457	2,938,924	20,069,231	35,132,611	854,983	69.278	2,374,686
2032	13,511,500	4,310,061	21,383,031	39,204,592	872,083	69.278	2,655,600
2033	13,511,500	4,310,061	21,383,031	39,204,592	872,083	69.278	2,655,600
2034	13,781,730	4,396,262	21,810,691	39,988,684	889,525	69.278	2,708,712
2035	13,781,730	4,396,262	21,810,691	39,988,684	889,525	69.278	2,708,712
2036	14,057,365	4,484,187	22,246,905	40,788,457	907,315	69.278	2,762,886
2037	14,057,365	4,484,187	22,246,905	40,788,457	907,315	69.278	2,762,886
2038	14,338,512	4,573,871	22,691,843	41,604,226	925,462	69.278	2,818,143
2039	14,338,512	4,573,871	22,691,843	41,604,226	925,462	69.278	2,818,143
2040	14,625,282	4,665,349	23,145,680	42,436,311	943,971	69.278	2,874,506
2041	14,625,282	4,665,349	23,145,680	42,436,311	943,971	69.278	2,874,506
2042	14,917,788	4,758,656	23,608,594	43,285,037	962,850	69.278	2,931,996
2043	14,917,788	4,758,656	23,608,594	43,285,037	962,850	69.278	2,931,996
2044	15,216,144	4,853,829	24,080,765	44,150,738	982,107	69.278	2,990,636
2045	15,216,144	4,853,829	24,080,765	44,150,738	982,107	69.278	2,990,636
2046	15,520,467	4,950,905	24,562,381	45,033,753	1,001,749	69.278	3,050,449
2047	15,520,467	4,950,905	24,562,381	45,033,753	1,001,749	69.278	3,050,449
2048	15,830,876	5,049,923	25,053,628	45,934,428	1,021,784	69.278	3,111,458
2049	15,830,876	5,049,923	25,053,628	45,934,428	1,021,784	69.278	3,111,458
2050	16,147,493	5,150,922	25,554,701	46,853,116	1,042,220	69.278	3,173,687
2051	16,147,493	5,150,922	25,554,701	46,853,116	1,042,220	-	-
2052	16,470,443	5,253,940	26,065,795	47,790,178	1,063,064	-	-
2053	16,470,443	5,253,940	26,065,795	47,790,178	1,063,064	-	-
2054	16,799,852	5,359,019	26,587,111	48,745,982	1,084,326	-	-
2055	16,799,852	5,359,019	26,587,111	48,745,982	1,084,326	-	-
2056	17,135,849	5,466,199	27,118,853	49,720,902	1,106,012	-	-
2057	17,135,849	5,466,199	27,118,853	49,720,902	1,106,012	-	-
2058	17,478,566	5,575,523	27,661,230	50,715,320	1,128,133	-	-
2059	17,478,566	5,575,523	27,661,230	50,715,320	1,128,133	-	-
2060	17,828,138	5,687,034	28,214,455	51,729,626	1,150,695	-	-
2061	17,828,138	5,687,034	28,214,455	51,729,626	1,150,695	-	-
2062	18,184,700	5,800,775	28,778,744	52,764,219	1,173,709	-	-
							59,548,106

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 13**  
**DEBT SERVICE FUND ONLY**

**SCHEDULE OF ESTIMATED SERIES 2025 SENIOR BONDS DEBT SERVICE REQUIREMENTS**

FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

Series 2025 Bond Issue									
Dated:		November 25, 2025				\$ 53,030,000			
Issued:		November 25, 2025				Principal payments due on			
Interest Rates:		6.250%	7.000%	7.250%	December 1				
Maturity Dates:		12/1/2035	12/1/2045	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)		
2026	-	6.250%	3,835,426	3,835,426	(3,835,426)	-	-	53,030,000	2026
2027	-	6.250%	3,772,550	3,772,550	(3,772,550)	-	-	53,030,000	2027
2028	-	6.250%	3,772,550	3,772,550	(3,709,674)	-	62,876	53,030,000	2028
2029	-	6.250%	3,772,550	3,772,550	-	-	3,772,550	53,030,000	2029
2030	-	6.250%	3,772,550	3,772,550	-	-	3,772,550	53,030,000	2030
2031	320,000	6.250%	3,772,550	4,092,550	-	-	4,092,550	52,710,000	2031
2032	550,000	6.250%	3,752,550	4,302,550	-	-	4,302,550	52,160,000	2032
2033	630,000	6.250%	3,718,175	4,348,175	-	-	4,348,175	51,530,000	2033
2034	755,000	6.250%	3,678,800	4,433,800	-	-	4,433,800	50,775,000	2034
2035	830,000	6.250%	3,631,613	4,461,613	-	-	4,461,613	49,945,000	2035
2036	970,000	7.000%	3,579,738	4,549,738	-	-	4,549,738	48,975,000	2036
2037	1,065,000	7.000%	3,511,838	4,576,838	-	-	4,576,838	47,910,000	2037
2038	1,230,000	7.000%	3,437,288	4,667,288	-	-	4,667,288	46,680,000	2038
2039	1,345,000	7.000%	3,351,188	4,696,188	-	-	4,696,188	45,335,000	2039
2040	1,535,000	7.000%	3,257,038	4,792,038	-	-	4,792,038	43,800,000	2040
2041	1,670,000	7.000%	3,149,588	4,819,588	-	-	4,819,588	42,130,000	2041
2042	1,885,000	7.000%	3,032,688	4,917,688	-	-	4,917,688	40,245,000	2042
2043	2,045,000	7.000%	2,900,738	4,945,738	-	-	4,945,738	38,200,000	2043
2044	2,285,000	7.000%	2,757,588	5,042,588	-	-	5,042,588	35,915,000	2044
2045	2,480,000	7.000%	2,597,638	5,077,638	-	-	5,077,638	33,435,000	2045
2046	2,755,000	7.250%	2,424,038	5,179,038	-	-	5,179,038	30,680,000	2046
2047	2,985,000	7.250%	2,224,300	5,209,300	-	-	5,209,300	27,695,000	2047
2048	3,310,000	7.250%	2,007,888	5,317,888	-	-	5,317,888	24,385,000	2048
2049	3,580,000	7.250%	1,767,913	5,347,913	-	-	5,347,913	20,805,000	2049
2050	3,430,000	7.250%	1,508,363	4,938,363	-	-	4,938,363	17,375,000	2050
2051	1,300,000	7.250%	1,259,688	2,559,688	-	-	2,559,688	16,075,000	2051
2052	1,445,000	7.250%	1,165,438	2,610,438	-	-	2,610,438	14,630,000	2052
2053	1,565,000	7.250%	1,060,675	2,625,675	-	-	2,625,675	13,065,000	2053
2054	1,730,000	7.250%	947,213	2,677,213	-	-	2,677,213	11,335,000	2054
2055	1,875,000	7.250%	821,788	2,696,788	-	-	2,696,788	9,460,000	2055
2056	2,065,000	7.250%	685,850	2,750,850	-	-	2,750,850	7,395,000	2056
2057	7,395,000	7.250%	536,138	7,931,138	-	(5,158,737)	2,772,400	-	2057
2058									2058
2059									2059
2060									2060
2061									2061
2062									2062
	53,030,000		85,468,926	138,493,926	(11,317,650)	(5,158,737)	122,017,539		

<b>Use of Proceeds:</b>	
Project Fund	34,307,087
Capitalized Interest	10,642,947
Debt Service Reserve Fund	5,158,737
Cost of Issuance	418,000
Underwriter's Discount	1,060,600
<b>Less Other Sources of Funds:</b>	
Issuance Discount	(1,442,629)
	<u>53,030,000</u>

@3% - \$11,317,650

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 13**  
DEBT SERVICE FUND ONLY  
**SCHEDULE OF ESTIMATED SERIES 2026 SUBORDINATE BONDS DEBT SERVICE REQUIREMENTS**  
FOR THE CALENDAR YEARS ENDING 2026 THROUGH 2062

<b>Series 2026 Subordinate Bond Issue</b>							
<b>Dated:</b> June 18, 2026		<b>\$19,000,000</b>					
<b>Issued:</b> June 18, 2026							
<b>Interest Rate:</b> 8.750%		<b>compounded annually</b>					
<b>Principal payments:</b>		<b>due on December 15</b>					
Year	Bond Principal		Bond Interest			Total 2026 Bonds Debt Service Payments (To Page A2)	Year
	Principal Payments	Outstanding Balance	Interest Accrued on Outstanding Principal and Unpaid Interest	Interest Payments	Cumulative Unpaid Interest		
2026	-	19,000,000	817,396	-	817,396	-	2026
2027	-	19,000,000	1,734,022	-	2,551,418	-	2027
2028	-	19,000,000	1,885,749	-	4,437,167	-	2028
2029	-	19,000,000	2,050,752	-	6,487,919	-	2029
2030	-	19,000,000	2,230,193	-	8,718,112	-	2030
2031	-	19,000,000	2,425,335	442,485	10,700,962	442,485	2031
2032	-	19,000,000	2,598,834	2,641,931	10,657,864	2,641,931	2032
2033	-	19,000,000	2,595,063	2,639,434	10,613,493	2,639,434	2033
2034	-	19,000,000	2,591,181	2,693,578	10,511,096	2,693,578	2034
2035	-	19,000,000	2,582,221	2,710,628	10,382,688	2,710,628	2035
2036	-	19,000,000	2,570,985	2,765,958	10,187,716	2,765,958	2036
2037	-	19,000,000	2,553,925	2,785,525	9,956,116	2,785,525	2037
2038	-	19,000,000	2,533,660	2,842,324	9,647,453	2,842,324	2038
2039	-	19,000,000	2,506,652	2,861,968	9,292,137	2,861,968	2039
2040	-	19,000,000	2,475,562	2,917,274	8,850,424	2,917,274	2040
2041	-	19,000,000	2,436,912	2,940,221	8,347,115	2,940,221	2041
2042	-	19,000,000	2,392,873	2,997,301	7,742,687	2,997,301	2042
2043	-	19,000,000	2,339,985	3,021,779	7,060,893	3,021,779	2043
2044	-	19,000,000	2,280,328	3,084,254	6,256,967	3,084,254	2044
2045	-	19,000,000	2,209,985	3,103,844	5,363,108	3,103,844	2045
2046	-	19,000,000	2,131,772	3,166,038	4,328,841	3,166,038	2046
2047	-	19,000,000	2,041,274	3,192,612	3,177,503	3,192,612	2047
2048	-	19,000,000	1,940,531	3,252,017	1,866,017	3,252,017	2048
2049	-	19,000,000	1,825,777	3,281,114	410,680	3,281,114	2049
2050	827,000	18,173,000	1,698,435	2,109,115	-	2,936,115	2050
2051	-	18,173,000	1,590,138	1,526,635	63,502	1,526,635	2051
2052	-	18,173,000	1,595,694	1,556,746	102,451	1,556,746	2052
2053	-	18,173,000	1,599,102	1,572,437	129,115	1,572,437	2053
2054	-	18,173,000	1,601,435	1,604,780	125,771	1,604,780	2054
2055	-	18,173,000	1,601,142	1,617,370	109,543	1,617,370	2055
2056	-	18,173,000	1,599,722	1,649,495	59,770	1,649,495	2056
2057	2,585,000	15,588,000	1,595,367	1,655,138	-	4,240,138	2057
2057	3,159,000	12,429,000	1,363,950	1,363,950	-	4,522,950	2057
2058	3,469,000	8,960,000	1,087,538	1,087,538	-	4,556,538	2058
2059	3,864,000	5,096,000	784,000	784,000	-	4,648,000	2059
2060	4,239,000	857,000	445,900	445,900	-	4,684,900	2060
2061	857,000	-	74,988	74,988	-	931,988	2061
2062	-	-	-	-	-	-	2062
19,000,000		70,388,377		70,388,377		89,388,377	

<b>USE OF PROCEEDS</b>	
Project Fund	18,346,000
Cost of Issuance	274,000
Underwriter's Discount	380,000
<b>19,000,000</b>	

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