SECOND AMENDMENT TO THE

AMENDED CONSOLIDATED SERVICE PLAN

FOR

CRYSTAL VALLEY METROPOLITAN DISTRICT NOS. 1 AND 2

TOWN OF CASTLE ROCK, COLORADO

Prepared by:



2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122

June 10, 2020

I. <u>INTRODUCTION</u>

On October 23, 1986, the District Court in and for Douglas County, Colorado issued an Order and Decree organizing Crystal Valley Metropolitan District Nos. 1 and 2. The Districts were organized for the purpose of, inter alia, financing public improvements for the benefit of the residents, property owners, and taxpayers of the Districts. The Districts were originally organized pursuant to two service plans (the "**Original Service Plans**") approved by the Town Council (the "**Town Council**") of the Town of Castle Rock (the "**Town**") in August of 1986. The Original Service Plans were amended and restated in their entirety and replaced by the Amended and Consolidated Service Plan, which was approved by the Town Council approved the First Amendment to the Amended Consolidated Service Plan (the "**First Amendment**", and the Amended Service Plan, collectively referred to as the "**Service Plan**").

The First Amendment authorized a Restructuring Transaction, as defined therein, pursuant to which District No. 1 restructured and refunded outstanding subordinate debt. The First Amendment increased the permitted debt service mill levy of District No. 2 through a temporary designation of five (5) mills as an additional debt service mill levy to pay for the costs of issuance associated with the Restructuring Transaction, and incorporated a revised financial plan. Subsequent to the First Amendment, and as a result of the Restructuring Transaction, District No. 1's outstanding debt has been fully refunded through District No. 2 and/or cancelled in its entirety and the costs of issuance to be paid through the temporary mill levy have been fully satisfied. With the exception of amounts that are to be reimbursed to CVRA for construction completed through District No. 1, District No. 1 is currently active only for administrative and minor operational purposes.

In accordance with the submittal of this Second Amendment, District No. 2 now desires to refund and further restructure all of its outstanding debt and pay for certain costs of public improvements in order to take advantage of the District's creditworthiness and the current historically low interest rate environment allowing it to pass along the interest rate savings to the residents of District No. 2 through mill levy reductions. District No. 2 has: obtained authorization from its subordinate bondholders to allow it to move forward with the proposed financing; concluded negotiations with CVRA, defined below, regarding reimbursements for past and future infrastructure, and; engaged financial, legal and other consultants to allow it to plan for and execute the incurrence of long term financial obligations as set forth herein (the "**District No. 2 Issuance**"). Based upon the information contained in this Second Amendment, it is reasonable to expect that debt service on bonds issued or loans incurred under the District No. 2 Issuance can be fully paid on or prior to the date of the maturities thereof as set forth in the Financing Plan and will constitute a benefit to all taxpayers of District No. 2. In order to proceed with the District No. 2 Issuance, the Districts are requesting approval of the modifications to the Service Plan as the same are further detailed below.

II. <u>SECOND AMENDMENT</u>

The Boards of Directors of District No. 1 and District No. 2 has determined it is in the best interests of the residents, property owners, and taxpayers of the District to amend the Service Plan

through this comprehensive financing plan for the District Issuance under this Second Amendment to the Service Plan (the "**Second Amendment**") in order to:

- (1) authorize the District No. 2 Issuance, as further described and set forth herein;
- (2) include an amended and restated financing plan as an exhibit to this Second Amendment, setting forth the anticipated pro forma associated with the District No. 2 Issuance;
- (3) allow for the incurrence of long term financial obligations in amount not to exceed \$5,300,000 to pay Crystal Valley Recovery Acquisition, LLC ("CVRA") for certain public improvements constructed through District No. 1 pursuant to reimbursement agreements with CVRA under which CVRA advanced funds for the construction of such public improvements benefitting District No. 2 and its constituents. The acquisition and/or payment for such public improvements will directly facilitate additional development investment by CVRA for the continued benefit of property owners within District No.2: and
- (4) allow for the incurrence of long term financial obligations by a sub-district controlled under the District No.2 Board, as the ex officio board of the sub-district, to be organized within the Sub-District Boundaries, as defined below, in an amount not to exceed \$3,600,000, to finance the design and construction of a water tank that will serve the property within the sub-district and also to pay for organizational and election costs associated with formation of the sub-district.

III. <u>AMENDMENTS TO THE SERVICE PLAN</u>

1. Section V of the Service Plan shall be amended as follows:

Attached to this Second Amendment as **Exhibit G** is a fully amended and restated Financing Plan that depicts the anticipated pro forma associated with the District No. 2 Issuance.

The numerical information contained in this Second Amendment and the attached Financing Plan are preliminary in nature and based upon current municipal finance market conditions and projections of future housing absorption provided by an independent market research consultant. As a result, such information may be updated with then current market information by District No. 2 and its consultants, as the District No. 2 Issuance progresses.

As of the date of this Second Amendment, District No. 2 has loans and subordinate bonds outstanding in the following principal amounts:

Series 2015 Loan	\$15,795,000
Series 2017 Loan	\$ 5,925,000
Series 2014 A Subordinate Bonds	$$28,370,000^{1}$
Series 2014 B Subordinate Bonds	\$10,000,000

¹ Estimated and accrued but unpaid interest of \$12,157,940 through July 31, 2020, and negotiated early call premium of \$1,418,500 are also due and owing on this subordinate series of bonds.

District No. 2 has identified several benefits that will accrue to its property taxpayers from the District No.2 Issuance including the following:

- Simplification of its outstanding debt stack by replacing senior debt that was structured with approaching balloon payments and adjustable higher interest rates, and refunding subordinate debt that currently requires District No.2 to impose the maximum mill levy allowed under the current Service Plan;
- Significant reduction of interest costs by refunding senior and subordinate debt which in part was not otherwise subject to redemption; and
- Reduction of the debt service mill levy by approximately 20% through the maturity of the indebtedness, with an immediate reduction from 49.854 mills to 48.0 mills in calendar year 2021 under the proposed Financing Plan.

The Financing Plan attached as Exhibit G hereto details the cash sources and uses of the District No. 2 Issuance. The District No. 2 Issuance is estimated to total \$80,263,889 par value of debt, of which (1) \$75,415,000 will be used to refund the currently outstanding general obligation debt of District No. 2 totaling \$66,357,490 and provide funds to pay for certain public infrastructure costs previously funded by CVRA, as described below; (2) \$1,248,889 is to be used to pay or reimburse CVRA for the Central Corridor Landscaping Improvements from System Development Fees, as the same are collected and (3) up to \$3,600,000 will be used to fund the costs of water tank improvements within a sub-district yet to be organized, all as further described below.

The District Issuance and the Financing Plan include the payment to CVRA for (1) public infrastructure costs incurred, through the issuance of additional long term financial obligations, and (2) for further public infrastructure costs yet to be incurred through District System Development Fees. The total authorized reimbursement to CVRA, hereunder shall not exceed \$5,300,000 with approximately (i) \$4,051,111 to be paid from the proceeds of additional long term financial obligations under the District No. 2 Issuance; and (ii) \$1,248,889 to be paid from District System Development Fees, specifically exclusive of those System Development Fees collected from property developed within the Sub-District Boundaries, as defined below.

The final component of the District No. 2 Issuance shall be authorization to organize a new sub-district in accordance with and pursuant to the provisions of Section 32-1-11-1(1)(f), C.R.S., (the "**Sub-District**"). The Sub- District boundaries shall include that property depicted on the mapping attached as **Exhibit A-1** and pursuant to the legal description attached as **Exhibit B-1** (the "**Sub-District Boundaries**"). The Sub-District, through the District No. 2 Board as the exofficio board of the Sub-District, shall be authorized to issue up to \$3,600,000 of long term financial obligations to finance the costs associated with the construction of water tank improvements that will serve and benefit the property within the Sub-District Boundaries (the "**Sub-District Bonds**"). The amount of the Maximum Debt Service Mill Levy, less that mill levy actually certified on an annual basis for the District No. 2 financial obligations, may be pledged to the Sub-District Bonds (the "**Sub-District Maximum Debt Service Mill Levy**"). In no event shall the debt service mill levy imposed upon the owners of property within the boundaries of the Sub-District ever exceed the Maximum Debt Service Mill Levy. System Development Fees collected from the Sub-District Boundaries will also be available for payment of the costs of the water tank improvements as well as debt service on any Sub-District Bonds.

Authorization for any of the maximum general obligation bonded indebtedness under the Service Plan of \$45,000,000 that remains to be issued shall be extinguished in its entirety and District No. 2 and the Sub-District shall have only that authorization to incur long term financial obligations as set forth in this Second Amendment for the District No. 2 Issuance in an amount not to exceed \$82,000,000 (the "**Debt Authorization**"). Notwithstanding the amount of the Debt Authorization provided for under this Second Amendment, any amount thereof that is unused and remaining after the District No. 2 Debt Issuance has been issued or incurred shall be terminated and no longer authorized for use by District No. 2 absent a further amendment to the Service Plan, as amended by this Second Amendment.

Any *ad valorem* property tax imposed for the payment of debt service on long term financial obligations issued or incurred under the District No. 2 Issuance, shall be limited to 45.940 mills as of January 1, 2014 (a mill being equal to 1/10 of 1¢ per annum) (the "**Maximum Debt Service Mill Levy**"). The Maximum Debt Service Mill Levy shall specifically apply to all debt issued by District No. 2, directly, and to that issued by the Sub-District. Notwithstanding the above, in the event the method of calculating assessed valuation is changed after the date of approval of this Second Amendment by any change in law, change in method of calculation, or change in the percentage of actual valuation used to determine assessed valuation, the Maximum Debt Service Mill Levy herein provided may be increased or decreased to reflect such changes, such increases or decreases to be determined by the District in good faith 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 determination. As of January 1, 2020, the Maximum Debt Service Mill Levy of District No. 2 is 49.854 mills with the mill levy adjustments from 2014 to January 2020 shown below, along with the respective residential assessment ratio changes:

Year	Residential Assessment Ratio	Debt Service Mill Levy
2014	7 0 m/	47.040
2014	7.96%	45.940
2015	7.96%	45.940
2016	7.96%	45.940
2017	7.96%	45.940
2018	7.20%	49.508
2019	7.20%	49.508
2020	7.15%	49.854

It shall be a further condition to this Second Amendment that authorization associated with imposition of the Maximum Debt Service Mill Levy be terminated, and all bonds issued pursuant to the District No. 2 Issuance be discharged in their entirety, as follows. On and after each of the termination dates indicated below, neither the District nor the Sub-District shall have authorization to levy any portion of the Maximum Debt Service Mill Levy without a further amendment to this Second Amendment:

(1) all authorization for the Maximum Debt Service Mill Levy to pay District No. 2 debt issued under the District No. 2 Issuance (with the specific exception of the Sub-District

Bonds) shall terminate as of December 31, 2052, such that a Maximum Debt Service Mill Levy shall not be imposed for collection in 2053, and all bonds of District No. 2 issued pursuant to the District No. 2 Issuance be discharged as of December 31, 2052.

(2) all authorization for the Maximum Debt Service Levy to pay the Sub-District Bonds shall terminate as of December 31, 2060, such that a Maximum Debt Service Mill Levy shall not be imposed for collection in 2061, and all Sub-District Bonds outstanding be discharged as of December 31, 2060.

IV. EFFECT OF SECOND AMENDMENT

This Second Amendment and the modification specifically set forth herein shall supersede those provisions of the Service Plan. Except as specifically amended as set forth above, all other provisions of the Service Plan shall remain in full force and effect. To the extent there are any inconsistencies between this Second Amendment and the Service Plan, this Second Amendment shall control.

Exhibit A-1 Sub-District Map

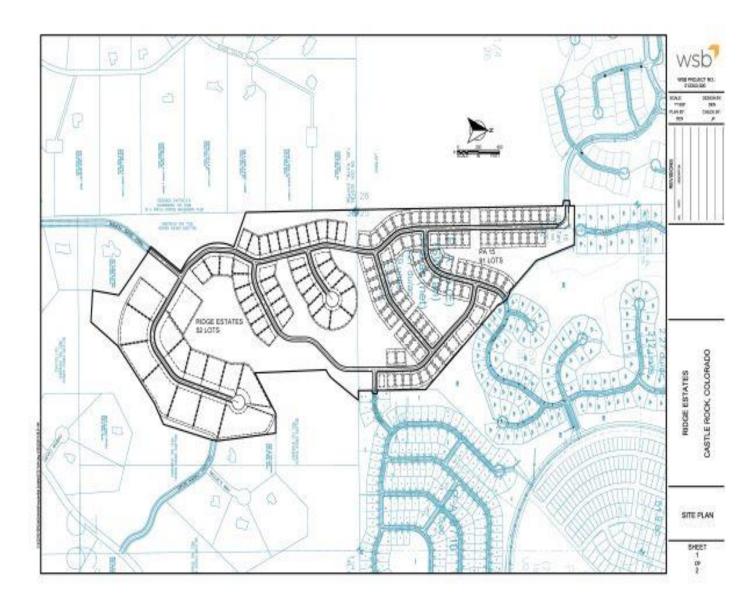


Exhibit B-1 Sub-District Legal Description

46 ac Parcel in SW corner of CVR (a.k.a. PARCEL G)

AN IRREGULAR PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER N00°52'28"W, 2,057.28 FEET;

THENCE S89°42'15"E, 305.33 FEET;

THENCE S18°48'59"E, 377.97 FEET;

THENCE S43°57'09"E, 1,450.95 FEET;

THENCE S00°45'02"E, 634.69 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER; THENCE ALONG SAID SOUTH LINE S89°14'58"W, 1,411.32 FEET TO THE POINT OF BEGINNING, CONTAINING 1,997,739 SQUARE FEET OR 45.862 ACRES, MORE OR LESS.

CVR – RIDGE ESTATES ANNEXATION & PDP

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 36;

THENCE ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 36 N89°41'53"E, 1,486.23 FEET TO THE WESTERLY BOUNDARY OF SELLERS CREEK RANCH RURAL SITE PLAN, RECORDED AT RECEPTION NO. 01063901 OF THE DOUGLAS COUNTY RECORDS;

THENCE ALONG SAID WESTERLY BOUNDARY THE FOLLOWING NINETEEN (19) COURSES:

1. S34°42'53"W, 288.40 FEET TO A POINT OF CURVE;

2. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 205.00 FEET AND A CENTRAL ANGLE OF 28°23'03", 101.56 FEET; 3. S01°37'42"E, 673.41 FEET;

- 4. N58°21'02"E, 372.84 FEET;
- 5. S89°22'49"E, 153.99 FEET;
- 6. S05°53'22"E, 554.82 FEET;
- 7. S11°36'41"W, 60.00 FEET;
- 8. S15°11'46"W, 462.71 FEET;
- 9. S63°14'45"W, 183.08 FEET;
- 10. S52°44'15"W, 568.15 FEET;
- 11. S36°44'43"W, 313.93 FEET;
- 12. N85°51'24"W, 247.70 FEET;
- 13. N08°58'21"E, 249.70 FEET;
- 14. N50°08'38"W, 424.70 FEET;
- 15. N55°03'15"W, 60.00 FEET;

16. N34°56'45"E, 339.94 FEET;

17. N55°03'15"W, 69.01 FEET TO A POINT OF CURVE;
18. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF
380.00 FEET AND A CENTRAL ANGLE OF 78°25'46", 520.16 FEET;

19. N66°37'29"W, 293.23 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 36;

THENCE ALONG SAID WEST LINE AND ALONG THE EAST LINE OF BELL MOUNTAIN RANCH SUBDIVISION FILING NO. 1-B, RECORDED AT RECEPTION NO. 9829016 OF THE DOUGLAS COUNTY RECORDS N00°37'24"W, 1,041.84 FEET TO THE POINT OF BEGINNING, CONTAINING 3,049,584 SQUARE FEET OR 70.009 ACRES, MORE OR LESS.

PREPARED UNDER MY SUPERVISION AND RESPONSIBLE CHARGE: STEPHEN H HARDING, PLS FOR AND ON BEHALF OF EMK CONSULTANTS, INC. Stephen H. Harding, PLS

G:\Legacy Engineering\Project Files\CVR\Master Plan\EMK\Maple Grove Retained Land Legals 04-09-18.doc

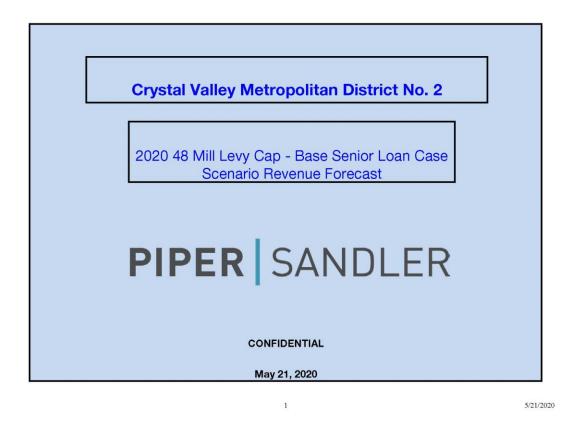
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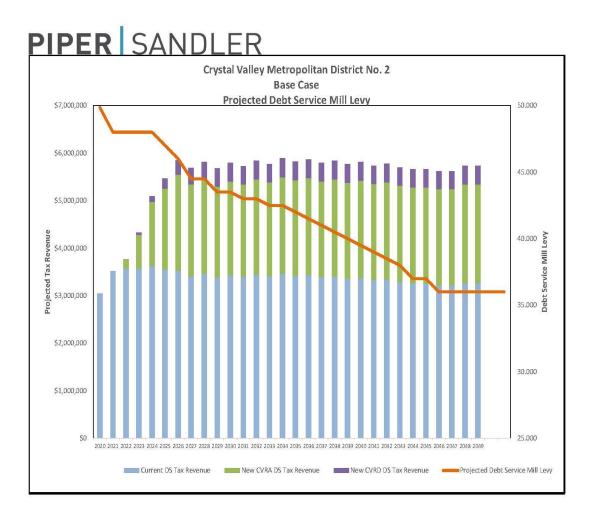
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Exhibit G Amended and Restated Financial Plan to Service Plan

CONFIDENTIAL





Crystal Yalley Metropolitan District No. 2 2020 48 Mill Levy Cap - Base Senior Loan Case Scenario Revenue Forecast Residential Unit Absorption

		FIN	ISHED LOT	DELIVERIES										
		AVG. BASE		UNITS CLOSED TO										
	PRODUCT TYPE	SALES PRICE	TOTAL	DATE	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Product 1 - SFD 45' x 110' Pinnacle Ridge (Kauffmann)	Patio Home SFD	\$44,405	210	3	93	0	114	0	0	0	0	0	0	0
Product 2 - SFD 40' to 60' x 110' Homestead (Century)	Small SFD	\$44,035	238	0	130	0	108	0	0	0	0	0	0	0
Product 3 - SFD 50' x 110' Grove/Seasons (Richmond)	Standard SFD	\$43,301	140	38	101	0	0	0	0	0	0	0	0	0
Product 4 - SFD 45' x 105' Homestead Seasons (Richmond)	Small SFD	\$45,308	74	0	74	0	0	0	0	0	ò	0	0	0
Product 5 - SFD 50' x 100' Homestead Traditions (Richmond)	Standard SED	\$53 134	79	0	79	0	n.	0	ů.	0	0	0	0	0
Product 6 - SFD 50' Homestead (Richmond)	Standard SFD	\$63,741	185	0	88	0	86	0	0	0	0	0	0	0
Product 7 - SFD 50' to 70' x 120' Pine Meadow (DR Horton)	Standard SFD	\$46,244	221	0	50	84	0	87	ő	0	0	ő	0	ň
Product 8 - SFD 70' x 120' Carriage Hills (Richmond)	Large SFD	\$54,802	389	352	97	0	ő	0	ő	0	ň	0	0	ő
Product 9 - SFD 60'-70' x 120' Homestead (TBD)	Large SFD	\$65,036	118	0	0	0	0	59	ő	59		0	0	0
Product 10 - SFD 70' x 120' Ridge Estates (TBD)	Estate SFD	\$73,649	90	0		42	0	48		0	0	0	0	
Product 11 - SFD 86' x 135' Hillside (TBD)	Estate SFD	\$85,008	134	ő	0	42	72	40	62	0	~	0	0	0
Product 11 - SFD 85' x 135' Hillside (TBD) Product 12 - SFD 85' x 135' Oak Ridge (TBD)	Estate SFD	\$61,468	90	0	0	48	0	42	02	0	0	0	0	0
Product 12 - SFD 60' x 130' Oak Ridge (TBD) Product 13 - SFD 90' x 135' Trail Ridge (TBD)	Estate SFD	\$102.678	33	0	0	23	0	42	<u>0</u>	0	0	0	0	0
				0	0	33		0	0	0	0	0	0	0
Product 14 - SFD .5 ac to 2 ac Ridge Estates (TBD)	Large Acreage SFD	\$90,862	52	54	0	0	25	0	27	U	0	0	0	0
Product 15 - SFD Patio 45' x 100' Pinnacle View (Kauffmann)	Patio Home SFD	\$47,232	68		4	0		0	0	0	0	0	0	0
Product 17 - SFD 50' to 60' x 105' Pine Meadow (DR Horton)	Standard SFD	\$45,960	226	222	4	0	0	0	0	0	0	0	0	0
Product 23 - SFD 115' x 230' Painters Ridge (Custom)	Large Acreage SFD	\$102,000	60	59	0	1	0	0	0	0	0	0	0	0
Completed Phases	Standard SFD	\$0	662	662	0	0	0	0	0	0	0	0	0	0
			3,059	1,391	661	206	416	236	89	69	0	0	0	0
										3.059	3.059	3.059	3.059	3.059
				1,391	2,052	2,260 73.9%	2,675	2,911 96.2%	3,000 98,1%	100.0%	100.0%	100.0%	100.0%	
				1,391										100.0%
			HOME CL											
		1	HOME CL	LOSINGS UNITS										
		AVG. BASE	HOME CL	UNITS CLOSED TO		73.9%			96.1%				100.0%	100.0%
	PRODUCT TYPE	AVG. BASE SALES PRICE	HOME CL	LOSINGS UNITS										
Product 1 - SFD 45' x 110' Pinnacle Ridge (Kauffmane)	PRODUCT TYPE Patio Home SFD		TOTAL	UNITS CLOSED TO	67.1%	73.9% 2021 33	87.4%	96.2% 2023 36	98.1% 2024 36	100.0%	100.0%	100.0%	100.0%	100.0%
Product 1 - SFD 45° x 110° Pinnacie Ridge (Kauffmane) Product 2 - SFD 45° to 60° x 110° Nomestead (Century)		SALES PRICE	TOTAL 207 238	OSINGS UNITS CLOSED TO DATE 0 0	<u>67.1%</u> 2020	73.9% 2021 33 43	87.4% 2022 36 48	96.2%	96.1% 2024	2025	2026	2027	100.0%	100.0%
Product 2 - SFD 40' to 60' x 110' Homestead (Century)	Patio Home SFD	SALES PRICE \$444,050	TOTAL	UNITS CLOSED TO DATE 0	67.1% 2020 24	73.9% 2021 33	87.4% 2022 36	96.2% 2023 36	98.1% 2024 36	100.0% 2025 36	100.0% 2026 6	100.0% 2027 0	100.0%	100.0% 2029 0
	Patio Home SFD Small SFD	SALES PRICE \$444,050 \$440,350	TOTAL 207 238	OSINGS UNITS CLOSED TO DATE 0 0	67.1% 2020 24 39	73.9% 2021 33 43	87.4% 2022 36 48	96.2% 2023 36 48	96.1% 2024 36 48	100.0% 2025 36 12	100.0% 2026 6	100.0% 2027 0	100.0%	100.0% 2029 0
Product 2 - SFD 40' to 60' x 110' Homestead (Century) Product 3 - SFD 50' x 110' Grove/Seasons (Richmond)	Patio Home SFD Small SFD Standard SFD	SALES PRICE \$444,050 \$440,350 \$433,009	TOTAL 207 238 101	OSINGS UNITS CLOSED TO DATE 0 0 0	67.1% 2020 24 39	73.9% 2021 33 43 36	87.4% 2022 36 48 21	96.2% 2023 36 48 0	98.1% 2024 36 48 0	100.0% 2025 36 12	100.0% 2026 6	100.0% 2027 0	100.0%	100.0% 2029 0
Product 2 - SFD 40' to 60' x 110' Homestead (Century) Product 3 - SFD 50' x 110' Grow/Seasons (Richmond) Product 4 - SFD 45' x 105' Homestead Seasons (Richmond) Product 5 - SFD 50' x 100' Homestead Traditions (Richmond)	Patio Home SFD Small SFD Standard SFD Small SFD Standard SFD	SALES PRICE \$444,050 \$440,350 \$433,009 \$453,060 \$531,343	TOTAL 207 238 101 74 79	OSINGS UNITS CLOSED TO DATE 0 0 0	67.1% 2020 24 38 44 7 7	73.9% 2021 33 43 36 24 24 24	87.4% 2022 36 46 21 30 24	96.2% 2023 36 48 0 13 24	96.1% 2024 36 48 0 0 0	100.0% 2025 36 12 0 0 0	100.0% 2026 6	100.0% 2027 0	100.0%	100.09 2029 0
Product 2 - SFD 40' to 60' x 110' Home stead (Century) Product 3 - SFD 50' x 110' Grows/Seasons (Richmond) Product 4 - SFD 45' x 105' Homestead Seasons (Richmond) Product 5 - SFD 50' x 100' Homestead Traditions (Richmond) Product 5 - SFD 50' Homestead (Richmond)	Patio Home SFD Small SFD Standard SFD Small SFD	SALES PRICE \$444,050 \$440,350 \$433,009 \$453,060	TOTAL 207 238 101 74	CLOSENDED CLOSED TO DATE 0 0 0 0 0	67.1% 2020 24 39	73.9% 2021 33 43 36 24	87.4% 2022 36 48 21 30	96.2% 2023 36 48 0 13	96.1% 2024 36 48 0 0	100.0% 2025 36 12 0 0	100.0% 2026 6	100.0% 2027 0	100.0%	100.09 2029 0
Product 2 - SFD 40° to 60° x 110° Home stead (Century) Product 3 - SFD 50° x 110° Grow-Reasons (Richmond) Product 4 - SFD 45° x 100° Home stead Seasons (Richmond) Product 5 - SFD 50° x 100° Home stead Traditions (Richmond) Product 5 - SFD 50° Home stead (Richmond) Product 5 - SFD 50° Home stead (Richmond)	Patio Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Standard SFD	SALES PRICE \$444,060 \$440,360 \$433,009 \$453,060 \$531,343 \$537,406 \$462,436	TOTAL 207 238 101 74 79 185 221	OSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8	73.9% 2021 33 43 36 24 24 24 36	87.4% 2022 36 48 21 30 24 36 42	96.2% 2023 36 48 0 13 24 36	98.1% 2024 36 48 0 0 0 36 42	100.0% 2025 36 12 0 0 24 42	100.0% 2026 6	100.0% 2027 0	100.0%	100.09 2029 0
Product 2 - SFD 40° to 60° x 110° Home stead (Century) Product 3 - SFD 60° x 110° Grow Seasons (Richmond) Product 4 - SFD 45° x 105° Homestead Traditions (Richmond) Product 6 - SFD 50° x 100° Homestead Traditions (Richmond) Product 7 - SFD 50° Homestead (Richmond) Product 7 - SFD 50° to 70° x 120° Pine Meadow (DR Hotton) Product 7 - SFD 50° to 70° x 120° Pine Meadow (DR Hotton)	Patio Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD	SALES PRICE \$444,050 \$440,350 \$433,009 \$433,060 \$531,343 \$537,406 \$462,436 \$462,436 \$548,016	TOTAL 207 238 101 74 79 185 221 37	OSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 26 42	87.4% 2022 36 48 21 30 24 36 42 0	96.2% 2023 36 48 0 13 24 36 42 0	98.1% 2024 36 48 0 0 0 0 36 42 0	100.0% 2025 36 12 0 0 24 42 0	100.0% 2026 6	100.0% 2027 0	100.0%	100.09 2029 0
Product 2 - SFD 49" to 60" x 110" Homestead (Century) Product 3 - SFD 50" x 1100" forw Seasons (Richmond) Product 4 - SFD 45" x 105" Homestead Seasons (Richmond) Product 5 - SFD 50" v 100" Homestead Flachtons (Richmond) Product 5 - SFD 50" V 100" Homestead (Richmond) Product 7 - SFD 50" to 70" x 120" Readow Product 7 - SFD 50" to 70" x 120" Readow Product 9 - SFD 50" x 120" Carriage Hills (Richmond) Product 9 - SFD 50" x 120" Carriage Hills (Richmond)	Patio Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Large SFD	SALES PRICE \$444,050 \$440,350 \$433,060 \$435,060 \$531,343 \$537,406 \$452,436 \$548,016 \$550,360	TOTAL 207 238 101 74 79 185 221 37 118	LOSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 36 48 21 30 24 36 42 0 0 0	96.2% 2023 86 48 0 13 24 36 42 0 0 0	98.1% 2024 36 48 0 0 0 36 42 0 36 36	100.0% 2025 36 12 0 0 24 42 0 42	100.0% 2026 6	100.0% 2027 0	100.0%	100.09 2029 0
Product 2 - SFD 40° to 60° x10° Homestead (Century) Product 3 - SFD 50° x110° Homestead Seasons (Richmond) Product 6 - SFD 50° x10° Homestead Seasons (Richmond) Product 6 - SFD 50° Homestead (Richmond) Product 6 - SFD 50° Homestead (Richmond) Product 6 - SFD 50° Homestead (Richmond) Product 6 - SFD 50° x10° Long 10° High (Richmond) Product 6 - SFD 50° x10° Long 10° High (Richmond) Product 6 - SFD 50° x10° Long 10° High (Richmond) Product 6 - SFD 50° x10° Long 10° High (Richmond) Product 6 - SFD 50° x10° Homestead (RiD) Product 6 - SFD 50° x10° High (Richmond) Product 6 - SFD 50° x10° High (Richmond) Product 6 - SFD 50° x10° Homestead (RiD)	Patio Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Large SFD Estate SFD	SALES PRICE \$440,950 \$433,009 \$453,080 \$531,343 \$537,405 \$462,436 \$548,016 \$550,360 \$736,491	TOTAL 207 238 101 74 79 185 221 37 118 90	OSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 36 48 21 30 24 36 42 0 0 21	96.2% 2023 36 48 0 13 24 36 42 0 0 21	98.1% 2024 36 48 0 0 0 36 42 0 36 42 0 36 21	100.0% 2025 36 12 0 0 0 24 42 0 24 42 21	100.0% 2026 6	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0%	100.09 2029 0
Product 2 - SFD 49" to 60" x110" Homestead (Century) Product 3 - SFD 50" x1100" forw/Seasons (Richmond) Product 4 - SFD 45" x105" Homestead Seasons (Richmond) Product 5 - SFD 50" Homestead (Richmond) Product 5 - SFD 50" Homestead (Richmond) Product 7 - SFD 50" to 70" x120" Meddow (Differing) Product 7 - SFD 50" to 70" x120" Meddow (Differing) Product 7 - SFD 50" x120" Carriage Hills (Richmond) Product 9 - SFD 70" x 120" Carriage Hills (Richmond) Product 9 - SFD 50" x120" Ridge Estates (RID) Product 10 - SFD 70" x 120" Ridge Estates (RID)	Petio Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Estate SFD Estate SFD	SALES PRICE \$444,050 \$443,050 \$433,009 \$453,080 \$537,406 \$452,436 \$548,016 \$550,360 \$736,491 \$860,060	TOTAL 207 238 101 74 79 185 221 37 118 90 134	LOSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 36 48 21 30 24 36 42 0 0 21 0	96.2% 2023 86 48 0 13 24 36 42 0 0 0 21 12	98.1% 2024 36 48 0 0 36 42 0 36 21 24	100.0% 2025 36 12 0 0 24 42 0 42 21 36	100.0% 2026 6	100.0% 2027 0	100.0%	100.09 2029 0
Product 2 - SFD 40° to 60° x110° Homestead (Century) Product 3 - SFD 50° x110° Townestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x10° x10° Homestead (Richmond) Product 7 - SFD 50° x10° x10° Homestead (Richmond) Product 0 - SFD 60° x10° x10° Homestead (Richmond) Product 1 - SFD 60° x10° x10° Hillide (RiD) Product 1 - SFD 60° x10° x10° Hillide (RiD)	Patio Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Estate SFD Estate SFD Estate SFD	SALES PRICE \$444,050 \$443,300 \$631,343 \$537,406 \$452,438 \$548,016 \$550,360 \$738,491 \$850,080 \$514,661	TOTAL 207 238 101 74 79 185 221 37 118 90 134 90	LOSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 386 48 21 30 30 24 36 42 20 0 24 0 0 21 0 0 3	96.2% 2023 86 48 0 13 24 36 42 0 0 21 21 21	98.1% 2024 36 48 0 0 0 36 42 0 36 42 0 36 21	100.0% 2025 36 12 0 0 24 42 21 35 36	100.0% 2026 6	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0%	100.09 2029 0
Product 2 - SFD 49" to 60" x140" Homestead (Century) Product 3 - SFD 50" x140" Homestead Seasons (Richmond) Product 6 - SFD 50" x140" Konvestead Seasons (Richmond) Product 6 - SFD 50" Homestead (Richmond) Product 7 - SFD 50" to 70" x120" Richmond) Product 7 - SFD 50" to 70" x120" Richmond) Product 8 - SFD 70" x120" Carriage Hills (Richmond) Product 9 - SFD 50" x120" Richmond Product 10 - SFD 70" x120" Richmond Product 10 - SFD 70" x120" Richmond Product 11 - SFD 50" x130" Richmond Product 12 - SFD 65" x130" Richmond Product 13 - SFD 700" x120" Richmond Product 13 - SFD 70" X120" Richmond Product 14 - SFD 70" X120" Richmond Product 14 - SFD 70" X120" Ric	Petic Home SFD Standard SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Large SFD Estate SFD Estate SFD Estate SFD Estate SFD	SALES PRICE \$444,050 \$440,350 \$433,009 \$453,080 \$537,406 \$452,438 \$548,016 \$550,360 \$738,401 \$550,360 \$738,401 \$550,360 \$738,401 \$550,360 \$738,401 \$550,3779	TOTAL 207 238 101 74 79 185 221 37 118 90 134 90 134 90 33	OSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 36 48 21 30 24 30 24 30 24 30 24 0 21 0 21 0 3 11	96.2% 2023 36 48 0 13 24 36 36 42 0 21 12 21 11	99.1% 2024 36 45 0 0 0 0 36 42 0 36 42 0 36 42 0 36 42 7	100.0% 2025 36 12 0 0 0 0 24 42 0 42 21 35 36 0 0	100.0% 2026 6	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0%	100.09 2029 0
Product 3 - SFD 40° to 60° x110° Homestead (Century) Product 3 - SFD 50° x110° Homestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x10° x10° Homestead Product 1 - SFD 60° x10° x10° Hilds (FIBD) Product 1 - SFD 60° x10° x10° Hilds (FIBD) Product 1 - SFD 50° x10° x10° Hilds (FIBD) Product 1 - SFD 50° x10° x10° Hilds (FIBD)	Petio Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Large SFD Estate SFD Estate SFD Estate SFD Estate SFD Estate SFD Estate SFD	SALES PRICE \$444,050 \$443,050 \$453,060 \$453,060 \$557,406 \$462,436 \$562,436 \$564,016 \$550,360 \$738,491 \$550,360 \$514,681 \$1,028,779 \$208,616	TOTAL 207 238 101 74 185 221 37 118 90 134 90 134 90 333 52	OSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 386 48 21 30 30 24 36 42 20 0 24 0 0 21 0 0 3	96.2% 2023 86 48 0 13 24 36 42 0 0 21 21 21	98.1% 2024 36 48 0 0 36 42 0 36 21 24	100.0% 2025 36 12 0 0 0 24 42 0 42 21 35 36 36 0 0 12	100.0% 2026 6	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0%	100.09 2029 0
Product 3 - SFD 427 to 627 x107 Homestead (Century) Product 3 - SFD 427 x107 Homestead Seasons (Richmond) Product 6 - SFD 457 x107 Knowskead Seasons (Richmond) Product 6 - SFD 547 x107 Homestead Seasons (Richmond) Product 7 - SFD 547 x107 Homestead Traditions (Richmond) Product 7 - SFD 547 in 707 x120 Fina Meed orug (DR Hotnon) Product 8 - SFD 677 x120 Fina Meed orug (DR Hotnon) Product 9 - SFD 6677 x120 Homestead (TBD) Product 9 - SFD 6677 x120 Homestead (TBD) Product 1 - SFD 467 x139 Hillield (TBD) Product 1 - SFD 467 x139 Call Hillield (TBD) Product 1 - SFD 6677 x120 Homestead (TBD) Product 1 - SFD 6677 x120 Homestead (TBD) Product 1 - SFD 6677 x120 Hillield (TBD) Product 1 - SFD 6777 x120 Hillield (TBD)	Petito Home SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Large SFD Estate SFD Estate SFD Estate SFD Large Acreage SFD Patito Home SFD	SALES PRICE \$444,050 \$440,350 \$433,000 \$453,080 \$537,405 \$452,435 \$546,046 \$550,360 \$738,491 \$680,080 \$744,661 \$1,026,779 \$208,616 \$472,323	TOTAL 207 238 101 79 185 221 37 118 90 134 90 33 52 4	OSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 36 48 21 30 24 30 24 30 24 30 24 0 21 0 21 0 3 11	96.2% 2023 36 48 0 13 24 36 36 42 0 21 12 21 11	99.1% 2024 36 45 0 0 0 0 36 42 0 36 42 0 36 42 0 36 42 7	100.0% 2025 36 12 0 0 0 0 24 42 0 42 21 35 36 0 0	100.0% 2026 6	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0%	100.09 2029 0
Product 3 - SFD 40° to 60° x140° Homestead (Century) Product 3 - SFD 50° x140° Homestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x10° Homestead (Richmond) Product 8 - SFD 50° x10° X10° High Season Product 9 - SFD 50° x10° X10° High Season Product 9 - SFD 50° x10° X10° High Season Product 1 - SFD 50° x10° X10° High Season High Season High Season Product 1 - SFD 50° x10° X10° High Season High Season Hi	Petic Horne SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Large SFD Estate SFD Estate SFD Estate SFD Days Accase SFD Patio Horne SFD Standard SFD Standard SFD	SALES PRICE \$444,050 \$444,050 \$433,000 \$453,060 \$5453,948 \$5537,406 \$452,488 \$546,016 \$5500,960 \$736,491 \$6500,960 \$614,561 \$40,061 \$472,923 \$459,9604	TOTAL 207 238 101 74 79 185 221 37 118 90 134 90 33 352 4 4	OSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 36 48 21 30 24 36 42 24 36 42 0 0 21 0 0 21 0 3 111 3 0 0	96.2% 2023 96 48 0 13 36 42 0 0 21 12 21 12 21 11 11 0 0	99.1% 2024 36 45 0 0 0 0 36 42 0 36 42 0 36 42 0 36 42 7	100.0% 2025 36 12 0 0 24 42 21 35 36 0 0 12 0 0 0	100.0% 2026 6	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0%	2029 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Product 3 - SFD 40' to 60' x 110' Homestead (Century) Product 3 - SFD 50' to 10' or workseasons (Richmond) Product 6 - SFD 50' to 10' forwarksead Seasons (Richmond) Product 6 - SFD 50' to 10' Homestead Seasons (Richmond) Product 6 - SFD 50' to 10' Homestead (Richmond) Product 6 - SFD 50' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 1 - SFD 60' x 150' to 11' to 10' to 10' Product 1 - SFD 60' x 150' to 10' to 10' to 10' Product 1 - SFD 60' x 150' to 10' to 10' Product 1 - SFD 60' x 150' to 10'' to 10'' to 10'' Product 1 - SFD 60' x 150' to 10'' to 10'' Product 1 - SFD 60'' x 150'' to 10'' to 10'' Product 1 - SFD 60'' x 150'' to 10'' to 10'' Product 1 - SFD 60'' x 150'' to 10'' to 10'' Product 1 - SFD 60'' to 10'' to 10'' to 10'' Product 1 - SFD 60'' to 50'' to 00'' to 10'' to 10'' Product 1 - SFD 60'' to 50'' to 00'' to 10'' to 10'' Product 1 - SFD 60'' to 50'' to 00'' to 10'' to 10''' Product 1 - SFD 60'' to 50'' to 00'' to 10''' Product 1 - SFD 60''' to 50'' to 00'' to 10''' Product 1 - SFD 60''' to 50'' to 00''' to 10'''' Product 1 - SFD 60''' to 50''' to 70''''' Product 1 - SFD 60''''''''''''''''''''''''''''''''''''	Petio Home 8FD Small SFD Standard 8FD Standard 8FD Standard 8FD Standard 8FD Lange 8FD Lange 8FD Estate 8FD Standard 8FD Lange Acresos 8FD Lange Acresos 8FD Lange Acresos 8FD Lange Acresos 8FD Standard 8FD Standard 8FD Standard 8FD	SALES PRICE \$440,050 \$440,050 \$433,060 \$433,060 \$4537,406 \$557,406 \$557,406 \$558,401 \$558,050 \$788,401 \$789,000 \$779,300,616 \$779,300,000 \$788,401 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$799,000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,00000 \$790,00000 \$790,000000 \$790,00000000000000000000000000000000000	TOTAL 207 238 101 74 79 185 221 37 118 221 37 118 37 134 90 33 352 4 4 4 1	COSINGS UNITS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 7 17 8 34	73.9% 2021 33 43 36 24 24 24 24 24 36 42 3	87.4% 2022 36 48 21 30 24 36 42 0 24 30 24 30 24 30 24 30 21 0 21 0 0 21 0 0 0 0 0 0 0 0 0 0 0 0 0	96.2% 2023 36 48 0 13 24 36 42 0 21 21 11 12 21 11 10 0 0 0	98.1% 2024 36 48 0 0 0 36 42 0 36 21 24 7 7 11 0 0 0 0	100.0% 3025 36 12 0 0 24 42 0 42 21 35 6 0 12 0 0 0 0 0 0 0 0 0 0 0 0 0	1000.0% 2028 6 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0%	2029 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Product 3 - SFD 40° to 60° x140° Homestead (Century) Product 3 - SFD 50° x140° Homestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead Seasons (Richmond) Product 6 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x100° Homestead (Richmond) Product 7 - SFD 50° x10° Homestead (Richmond) Product 8 - SFD 50° x10° X10° High Season Product 9 - SFD 50° x10° X10° High Season Product 9 - SFD 50° x10° X10° High Season Product 1 - SFD 50° x10° X10° High Season High Season High Season Product 1 - SFD 50° x10° X10° High Season High Season Hi	Petic Horne SFD Small SFD Standard SFD Standard SFD Standard SFD Standard SFD Large SFD Large SFD Estate SFD Estate SFD Estate SFD Days Accase SFD Patio Horne SFD Standard SFD Standard SFD	SALES PRICE \$444,050 \$444,050 \$433,000 \$453,060 \$5453,948 \$5537,406 \$452,488 \$546,016 \$5500,960 \$736,491 \$6500,960 \$614,561 \$40,061 \$472,923 \$459,9604	TOTAL 207 238 101 74 79 185 221 37 118 90 134 90 134 90 33 52 4 4 1 1,391	COSINGS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 22020 24 39 44 7 7 7 7 7 8 34 0 0 0 0 0 0 0 0 4 4 0 0 0 0 0 0 0 0	73.9% 2021 33 43 36 24 36 24 36 24 36 24 36 24 36 42 4 0 0 0 0 0 0 0 1 0 0 0 0	87.4% 2022 36 48 21 30 24 36 42 42 42 42 42 0 0 21 0 0 21 3 111 3 0 0 0 0 0 0 0 0	96.2% 2023 36 48 0 13 24 36 42 0 0 21 12 21 11 11 11 0 0 0 0 0	98.1% 2024 36 48 0 0 36 42 0 36 21 24 24 24 24 24 24 24 7 7 11 0 0 0 0 0 0 0	100.0% 2025 36 12 0 0 24 42 0 42 21 35 36 0 12 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0% 2026 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2028 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.09 2029 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Product 3 - SFD 40' to 60' x 110' Homestead (Century) Product 3 - SFD 50' to 10' or workseasons (Richmond) Product 6 - SFD 50' to 10' forwarksead Seasons (Richmond) Product 6 - SFD 50' to 10' Homestead Seasons (Richmond) Product 6 - SFD 50' to 10' Homestead (Richmond) Product 6 - SFD 50' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 70' to 10' to 10' to 10' to 10' to 10' Product 1 - SFD 60' x 150' to 11' to 10' to 10' Product 1 - SFD 60' x 150' to 10' to 10' to 10' Product 1 - SFD 60' x 150' to 10' to 10' Product 1 - SFD 60' x 150' to 10'' to 10'' to 10'' Product 1 - SFD 60' x 150' to 10'' to 10'' Product 1 - SFD 60'' x 150'' to 10'' to 10'' Product 1 - SFD 60'' x 150'' to 10'' to 10'' Product 1 - SFD 60'' x 150'' to 10'' to 10'' Product 1 - SFD 60'' to 10'' to 10'' to 10'' Product 1 - SFD 60'' to 50'' to 00'' to 10'' to 10'' Product 1 - SFD 60'' to 50'' to 00'' to 10'' to 10'' Product 1 - SFD 60'' to 50'' to 00'' to 10'' to 10''' Product 1 - SFD 60'' to 50'' to 00'' to 10''' Product 1 - SFD 60''' to 50'' to 00'' to 10''' Product 1 - SFD 60''' to 50'' to 00''' to 10'''' Product 1 - SFD 60''' to 50''' to 70''''' Product 1 - SFD 60''''''''''''''''''''''''''''''''''''	Petio Home 8FD Small SFD Standard 8FD Standard 8FD Standard 8FD Standard 8FD Lange 8FD Lange 8FD Estate 8FD Standard 8FD Lange Acresos 8FD Lange Acresos 8FD Lange Acresos 8FD Lange Acresos 8FD Standard 8FD Standard 8FD Standard 8FD	SALES PRICE \$440,050 \$440,050 \$433,060 \$433,060 \$4537,406 \$557,406 \$557,406 \$558,401 \$558,050 \$788,401 \$789,000 \$779,300,616 \$779,300,000 \$788,401 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$799,000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,00000 \$790,00000 \$790,000000 \$790,00000000000000000000000000000000000	TOTAL 207 238 101 74 79 185 221 37 118 221 37 118 37 134 90 33 352 4 4 4 1	COSINGS UNITS CLOSEDTO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 2020 24 39 44 7 17 8 34 0 0 0 0 0 0 4 4 0 188	73.9% 2021 33 43 36 43 36 42 42 42 3 0 0 0 0 0 4 0 0 0 0 0 1 0 0 246	87.4% 2022 36 48 21 30 24 30 24 30 24 30 24 30 21 0 0 21 3 0 0 0 276	96.2% 2023 36 48 0 13 24 48 0 13 24 42 0 21 12 21 11 11 0 0 275	98.1% 2024 36 48 0 0 0 36 42 0 36 42 0 36 21 24 24 7 11 0 0 0 0 285	100.0% 2025 36 12 0 0 24 42 0 42 21 35 36 0 12 0 0 0 24 42 21 35 36 0 24 42 21 35 36 0 24 42 21 24 24 25 36 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0% 2026 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2028 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2029 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Product 3 - SFD 407 to 607 x1107 Homesitead (Century) Product 3 - SFD 407 to 707 x1107 Homesitead Seasons (Richmond) Product 6 - SFD 407 x1007 Homesitead Seasons (Richmond) Product 6 - SFD 507 to 707 Homesitead (Richmond) Product 6 - SFD 507 + 107 Homesitead (Richmond) Product 6 - SFD 507 x1207 Language Hile (Richmond) Product 6 - SFD 507 x1207 Language Hile (Richmond) Product 6 - SFD 507 x1207 Language (RID) Product 7 - SFD 507 x1207 Language (RID) Product 1 - SFD 607 x1307 x1307 Language (RID) Product 1 - SFD 607 x 1507 x1507 Pine Meddow (DR Horton) Product 17 - SFD 507 to 507 x1507 x1507 Pine Meddow (DR Horton)	Petio Home 8FD Small SFD Standard 8FD Standard 8FD Standard 8FD Standard 8FD Lange 8FD Lange 8FD Estate 8FD Standard 8FD Lange Acresos 8FD Lange Acresos 8FD Lange Acresos 8FD Lange Acresos 8FD Standard 8FD Standard 8FD Standard 8FD	SALES PRICE \$440,050 \$440,050 \$433,060 \$433,060 \$4537,406 \$557,406 \$557,406 \$558,401 \$558,050 \$788,401 \$789,000 \$779,300,616 \$779,300,000 \$788,401 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$789,000 \$799,000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,0000 \$790,00000 \$790,00000 \$790,000000 \$790,00000000000000000000000000000000000	TOTAL 207 238 101 74 79 185 221 37 118 90 134 90 134 90 33 52 4 4 1 1,391	COSINGS CLOSED TO DATE 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	67.1% 22020 24 39 44 7 7 7 7 7 8 34 0 0 0 0 0 0 0 0 4 4 0 0 0 0 0 0 0 0	73.9% 2021 33 43 36 24 36 24 36 24 36 24 36 24 36 42 4 0 0 0 0 0 0 0 1 0 0 0 0	87.4% 2022 36 48 21 30 24 36 42 42 42 42 42 0 0 21 0 0 21 3 111 3 0 0 0 0 0 0 0 0	96.2% 2023 36 48 0 13 24 36 42 0 0 21 12 21 11 11 11 0 0 0 0 0	98.1% 2024 36 48 0 0 36 42 0 36 21 24 24 24 24 24 24 24 7 7 11 0 0 0 0 0 0 0	100.0% 2025 36 12 0 0 24 42 0 42 21 35 36 0 12 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0% 2026 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100.0% 2027 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2028 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2029 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

1 Mappel Denve DEN VELICI (1811 Code) Copied Valley Kandiference 2020 Balandag flowman medal (Copied Valley HD 2 Januara Ference), have are 399 (2022) (2020) (2020)

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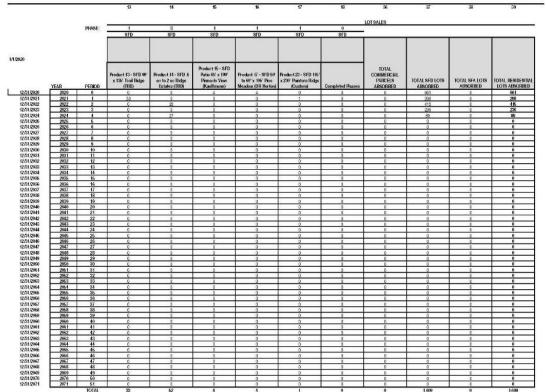
Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Loc Construction Absorption and Tax Revenue Projection 5/21/2020

		PHASE:	LOTSALES											
		PHASE:	SFD	SED	1 SFD	1 SED	1 SFD	1 SED	1 SED	SFD	2 SFD	3 SFD	2 SFD	SFD
			310	arb	arb	ary	310	310	30	310	310	310	310	510
/2020														
			110' Pinnacle Ridge	Product 2 - SFD 40' to 60' x 110' Homestead	110' Grove/Seasons	166' Homestead	100' Homestead	Homestead	Product 7 - SFD 50' to 70' x 120' Pins	120' Carriage Hills	70' x 120' Homestead			
12/31/2020	YEAR	PERIOD	(Kauffmann)	(Century)	(Richmond)	and the second	Traditions (Richmond)	(Richmond)	Meadow (DR Horton)	(Richmond)	(180)	(TBD)	x 135' Hillside (TBD)	(TBD)
12/31/2021	2020 2021	0	93	130	101	74 0	79	0	50	37	0	42	0	48
12/31/20/21	2022	2	114	198		0	0	95	0	0	e e	0	72	
12/31/20/23	2023	3	0.0	1.82	1	0	n n	<u>80</u>	87	ň	59	45	0	42
12/31/2024	2024	Å	0	3	3	å	0	0	0	ŏ		n n n n n n n n n n n n n n n n n n n	62	1
12/31/2026	2025	6	1 C	1	1	0	ň	ů.	ň	ň	1 î	ň	0	0
12/31/2026	2026	6	0	0	-0	0	0	Ó	Ő	Û	Û	Õ	Ô	0
12/31/2027	2027	7	0	0	0	0	0	0	0	Ô	Û	0	Û	0
12/31/2028	2028	8	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2029	2029	9	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2030	2030	10	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2031	261	11	0	1		0	0	0	0	0	0	0	0	0
12/31/2032	2032	12	0	1	1	0	0	0	0	0	0	0	0	
12/31/2033 12/31/2034	2033	13 14	0	1	0	0	0	0	0	0	0	0	0	0
12/31/20/34	2034	14	0	0	0	0	0	0	0	0	0	0	0	0
12/31/20/36	2035	16	0	0	1	0	0	0	0	0	6	0 0	0	0
12/31/20/37	2036	17	0	-0	0	0	0	0	0	0	0	0	0	0
12/31/2038	2038	18	0	1	1	0	0	0	0	0	0	0	ő	n .
12/31/2039	2039	19	0	0	0	0	0	0	0 0	0	0	ů.	0	0
12/31/2040	2040	20	0 D	0	0	a	0	0	0	ů ů	0	0	ů.	0
12/31/2041	2041	21	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2042	2042	22	0	0	D	0	Ű	0	0	0	0	0	0	D
12/31/2043	2043	23	0	0	U	0	0	0	0	0	0	0	Ū	U
12/31/2044	2044	24	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2046	2045	26	0	1	0	0	0	0	0	0	0	0	0	0
12/31/2046	2046	26	0	1	0	0	0	0	0	0	0	0	0	0
12/31/2047	2047	27	0	0	-	0	0	0	U	0	0	0	0	0
12/31/2048 12/31/2049	2048 2049	28 29	0			0	0	0	0	0	×.	0	0	
12/31/2049	2049 2050	30	0	-		0	0	0	0	0		0	0	0
12/31/2061	2064	31	0	0	0	0	0	0	0	Ő	0	ő	ů î	0
12/31/2062	2062	32	ŏ	1	1	0	0	ő	ŭ	ŏ	ê	ŏ	ŏ	0
12/31/2063	2053	33	0	0	Û	0	0	Û	Û	Û	0	Û	0	0
12/31/2064	2064	34	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2066	2065	36	0	1	0	0	0	0	0	0	0	0	0	0
12/31/2066	2066	36	0	1	0	0	0	0	0	0	0	0	0	0
12/31/2057	267	37	0	1	0	0	0	0	0	0	0	0	0	0
12/31/2068	2068	38	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2069	2069	39	0	1		0	0	0	0	0	0	0	0	0
12/31/2060 12/31/2061	2060	40	0	0	0	0	0	0	0	0	0	0	0	0
12/31/2061	2061	41	0	1	0	0	0	0	0	0	0	, i	, in the second	0
12/31/2063	2063	43	0	0	1	0	0	0	0	0	0	ő	0	0
12/31/2064	2064	44	0	1	1	0	0	0	0	0	0	0	0	0
12/31/2065	2065	45	0	1	0	0	0	0	0	ő	0	ő	Ő	0
12/31/2066	2066	46	C	.0	0	0	0	0	0	0	0	Ď	0	0
12/31/2067	2067	47	0	0	0	0	0	0	0	0	0	ő	0	0
12/31/2068	2068	48	0	0	D	0	0	0	0	0	0	0	0	0
12/31/2069	2069	49	0	D	Ū	Ū	a	Q	0	Ū	C	0	0	Ū
12/31/2070	2070	50	0	D	D	0	0	0	0	0	٥	D	0	0
12/31/2071	2071	51 TOTAL	0	8	0	0	0	0	0	0	0	0	0	0

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1 Mappedinter-DELVELD CO-DO Co-do Eyeld Valley Facult Sates 2020 Rafanding Researce model Crystal Valley LD 2, Researce Forware, Jones van _100_022

Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Loc Construction Absorption and Tax Revenue Projection 5/21/2020



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-DENVELD CIO-DO Oval/Qyard Valky Real

Saise 2122 Refeating/Revenue model Crystal Velley MD 2, Revenue Francet, Sais care, VV_0222020_LOAD

Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Loc Construction Absorption and Tax Revenue Projection 5/21/2020

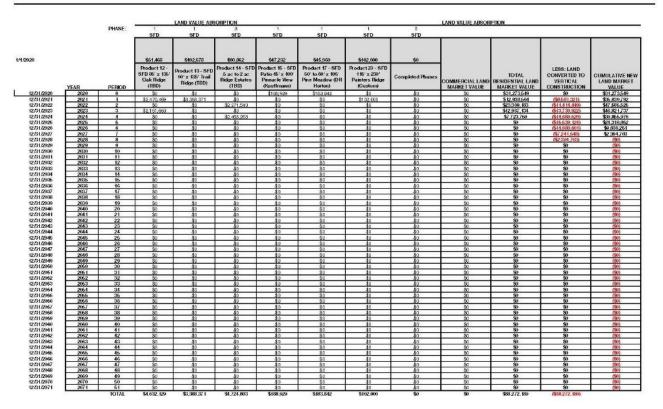
		PHASE:	1	1	1	1	1	1	1	1	5	8	5
			SFD	SFD	SFD	SFD	SFD	SFD	SED	SFD	SFD	SFD	SFL
8020			\$44,405	\$44,035	\$43,301	\$45,308	\$53,134	\$63,741	\$46,244	\$54,802	\$65,006	\$73,649	\$85,0
	YEAR	PERIOD	Product 1 - SFD 46' x 110' Pinnacle Ridge (Kauffmann)	Product 2 - SFD 40' to 60' x 110' Homestead (Century)	Product 3 - SFD 60' x 110' Grove/Seasons (Richmond)	Product 4 - SFD 45' x 105' Homestead Seasons (Richmond)	Product 5 - SFD 50' x 100' Homestead Traditions (Richmond)	Product 6 - SFD 50" Homestead (Bichmond)	Product 7 - SFD 60' to 70' x 120' Pine Meadow (DR Horton)	Product 8 - SFD 70' x 120 Carriage Hills (Richmond)	Product9 - SFD 60'-70' x 120' Homestead (TBD)	Product 10 - SFD 70' x 120' Ridge Estates (TBD)	Product SFD 85' Hillside (
12/31/202		0	\$4,129,665	\$6,724,550	\$4,373,391	\$3.352.792	\$4,197,610	\$4,782,931	\$2,312,100	\$2,027,669	40	.\$0	30
12/31/202		1	\$0	\$0	30	\$0	30	\$0	\$3.664.462	\$0	\$0	\$3,093,262	40
12/31/202		2	\$5,062,170	\$4,755,780	\$0	\$0	\$0	\$5,159,117	40	30	\$0	\$0	\$5,120
12/31/202		3	\$0	\$0	30	\$0	30	30	\$4,083,193	30	\$3,247,124	\$3,535,157	30
12/31/202		4	\$0	\$0	\$0	\$0	30	\$0	\$0	30	\$0	40	\$5,270
12/31/202		6	\$0	\$0	40	30	30	30	\$0	30	10	30	30
12/31/202		6	\$0	\$0	\$0	\$0	30	30	40	30	40	40	30
12/31/202		7	\$0	\$0	40	\$0	30	30	\$0	80	\$0	40	40
12/31/202		8	\$0	80	30	\$0	40	30	\$0	30	\$0	30	30
12/31/202		9	\$0	\$0	30		30	30	\$0	30	30	30	30
12/31/203		10	\$0	\$0 \$0	40	\$0	30	30	\$0	30	\$0	40	40
12/31/203		11	\$0		40		30	30	\$0	30	\$0	40	30
12/31/203		12	30	80	40	80		30	\$0	30	\$0	40	40
12/31/203		13	\$0	\$0 \$0	30	\$0	30	30	\$0	30	\$0	30	30
12/31/203		14	\$0	80	40	\$0	30	30	\$0	30	\$0	30	30
12/31/203		15	\$0		30	30	30	30	\$0	30	\$0	30	30
12/31/203		16	\$0	\$0	30	\$0	30	30	\$0	30	\$0	30	30
12/31/203		16	\$0		30	\$0	30	30	\$0	30	\$0	30	30
12/31/203		18	\$0		30		30	30	\$0	30	\$0	30	30
12/31/203		19		\$0 \$0						30			
12/31/204		20	\$0 \$0	\$0	30	\$0 \$0	30 30	\$0 \$0	\$0 \$0	30	\$0	\$0 \$0	30
12/31/204		20	\$0	\$0 \$0	30 30	\$0 \$0		30	\$0 \$0	30	\$0 \$0	30	30
12/31/204		22	\$0	\$0	\$0	\$0	30 30	\$0	40	\$0	40	\$0	\$0
12/31/204		23	\$0	\$0	30	\$0		30	\$0	\$0	\$0	30	30
12/31/204		24	\$0	Sa	30	\$0	30	\$0	\$0	\$0	\$0	\$0	\$0
12/31/204		25	\$0	\$0	\$0	\$0	30	\$0	40	\$0	40	\$0	40
12/31/204		26	\$0	\$0	\$0	\$0	\$0	30	\$0	\$0	\$0	30	30
12/31/204		27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	30
12/31/204		28	\$0	\$0	\$0	30	\$0	\$0	40	\$0	40	\$0	.\$0
12/31/204		29	\$0	\$0	\$0	30	\$0	\$0	40	30	40	30	30
12/31/209		30	40	\$0	\$0	\$0	30	30	40	\$0	40	\$0	30
12/31/206		31	\$0	\$0	40	\$0	\$0	\$0	\$0	\$0	40	40	- \$0
12/31/206		32	\$0	\$0	40	30	\$0	\$0	\$0	\$0	40	40	30
12/31/206		33	\$0	\$0	\$0	50	\$0	\$0	40	\$0	40	\$0	\$0
12/31/206		34	\$0	\$0	40	\$0	40	\$0	\$0	\$0	\$0	40	40
12/31/206		36	\$0	\$0	40	\$0	\$0	\$0	\$0	30	10	\$0	30
12/31/206		36	\$0	\$0	\$0		30	\$0	\$0	30	40	\$0	.\$0
12/31/205		37	\$0	\$0	40	\$0	\$0	30	\$0	\$0	\$0	40	40
12/31/206		38	\$0	\$0	40	\$0	\$0	\$0	\$0	\$0	40	40	40
12/31/206		39	\$0	\$0	40		30	\$0	\$0	30	40	40	.\$0
12/31/200		40	\$0	\$0	40	\$0	30	30	\$0	\$0	\$0	\$0	40
12/31/206		41	\$0	\$0	40	\$0	\$0	30	\$0	\$0	\$0	40	40
12/31/208		42	\$0	\$0	40	\$0	\$0	\$0	\$0	\$0	\$0	40	40
12/31/206		43	\$0	\$0	\$0	\$0	\$0	30	\$0	\$0	\$0	\$0	40
12/31/206		44	\$0	\$0	\$0	\$0	\$0	30	\$0	30	\$0	40	40
12/31/200		45	\$0	\$0	40	\$0	40	\$0	\$0	80	\$0	40	40
12/31/200		46	\$0	\$0	\$0	\$0	30	\$0	\$0	\$0	\$0	30	\$0
12/31/206		47	\$0	\$0	40	\$0	30	30	\$0	30	\$0	\$0	40
12/31/206		48	\$0	\$0	\$0	\$0	30	80	\$0	\$0	\$0	\$0	40
12/31/200	9 2069	49	\$0	\$0	\$0	剱	\$0	\$0	\$0	\$0	\$0	\$0	30
12/31/207	0 2070	50	\$0	Sa	\$0	\$0	\$0	30	\$0	\$0	\$0	\$0	\$0
12/31/207		51	\$0	\$0	\$0	\$0	30	30	\$0	\$0	\$0	\$0	30

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Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Los Construction Absorption and Tax Revenue Projection 5/21/2020



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1. Magoodbrins of ESI-VELD C10-D01 Oval/Alystal Valley Reach/Same 2020 Relating Re

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Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Loc Construction Absorption and Tax Revenue Projection 5/21/2020

		PHASE:	1	1	1	1	1	58 1 55	1	1	5	8	2
			SFD	SFD	SED	SFD	SFD	SFD	SED	SFD	SFD	SED	SFD
1/2020													
	YEAR	PERIOD	Product 1 - SFD 46' x 110' Pinnecie Ridge (Kauffmann)	Product 2 - SFD 40' to 60' x 110 Homsstead (Century)	Product 3 - SFD 50' x 110' Grove/Seasons (Richmond)	Product 4 - SFD 45' x 106' Homestead Seasons (Richmond)	Product 5 - SFD 50 x 100' Homestead Traditions (Richmond)	Product 6 - SFD 50/ Homestead (Richmond)	Product 7 - SFD 50' to 70' x 120' Pine Meadow (DR Horton)	Product 8 - SFD 70' x 120' Carriage Hills (Richmond)	Product 9 - SFD 60'- 70' x 120' Homestead (TBD)	Product 10 - SFD 70' x 120 Ridge Estates (180)	Product 11 - Si 85' x 135' Hillar (1BD)
12/31/2020	2020	0	24	39	44	7	7	17	8	34	0	0	0
12/31/2021	2021	1	33	49	35	24	24	36	42	3	0	0	0
12/31/2022	2022	2	36	48	21	30	24	36	42	0	0	21	0
12/31/2023	2023	3	36	42	0	13	24	36	42	0	0	21	12
12/31/2024	2024	4	36	48	0	0	0	36	42	0	36	21	24
12/31/2026	2026	6	36	12	0	0	0	24	42	0	42	21	36
12/31/2028	2026	6	6	0	0	0	0	0	3	0	40	6	36
12/31/2027	2027	7	1	0	0	0	0	n	0	0	n	0	26
12/31/20/28	2028	8	0	0	0	8	0	0	0	0	0	0	0
12/31/2029	2029	9	0	0	0	B	Ő	0	0	0	0	Ő	0
12/31/2030	2030	10	0	0	0	0	0	0	0	0	0	0	0
12/31/2031	2031	11	0	0	0	0	0	0	0	0	0	0	0
12/31/2032	2032	12	0	1 ů	ň	0	ŏ	Č Č	0	0	ñ	ň	0
12/31/2033	2033	13	0	0	ů.	0	0	0	0	0	0	Ő	0
12/31/2034	2034	14	0	0	0	n	0	a	ő	0	0	0	0
12/31/2035	2035	15	0	0	ő	n	Ő	n n	i õ	0	n	0	0
12/31/2036	2035	16	0	0	0	0	0	đ	0	0	0	0	0
12/31/2037	2036	17	0	0	0	0	0	0	0	0	0	0	0
12/31/2038	2037	18		0	0	1	0	ů.	0	0	0	0	6
12/31/2039	2038	19		0	0	0	0	u u	0	0	0	0	0
12/31/2040	2039	20	0	0	0	0		0	0	0	u Q	0	0
12/31/2041	2040	20		0	0	0	0	0	0	0	0	0	0
12/31/2041		22		0				2				0	
12/31/2042	2042 2043		1		0	0	0	0	0	0	0		0
		23	0	0	0	0	0	0	0	0	0	0	0
12/31/2044	2044	24 25	0	0	a	u	0	U Ó	0	0	0		
12/31/2046	2045		-				× *		×			0	
12/31/2046	2046	26		0	0	0	0	0	0	0	0	0	0
12/31/2047	2047	27	0	0	0	0	0	0	0	0	0	0	0
12/31/2048	2048	28		0	0	0	0	0	0	0	0	0	0
12/31/2049	2049	29	1	0	0	U	0	0	0	0	0	0	0
12/31/2050	2050	30	0	0	0	U	Ū	C .	0	0	U	0	0
12/31/2061	2061	31	0	0	0	0	0	0	0	0	0	0	0
12/31/2062	2062	32	1	0	0	1	0	0	0	0	0	0	0
12/31/2063	2053	33		0	0	0	0	0	0	1	0	0	0
12/31/2064	2064	34	0	0	0	0	0	0	0	0	0	0	0
12/31/2066	2066	36	0	0	0	0	0	0	0	0	0	0	0
12/31/2066	2066	36		0	0	0	0	0	0	0	0	0	0
12/31/2067	2067	37	0	0	0	0	0	0	.0	0	0	0	0
12/31/2068	2068	38	0	0	0	0	0	0	0	0.	0	0	0
12/31/2069	2069	39	0	0	0	0	0	0	0	0	0	0	0
12/31/2000	2060	40	0	0	0	0	0	0	0	0	0	0	0
12/31/2061	2081	41	0	0	0	0	0	0 0	0	0	0	0	0
12/31/2062	2062	42	0 0	0	0	0	0	0	0	0	0	0	0
12/31/2063	2063	43	0	0	0	0	0	0	0	0	0	0	0
12/31/2064	2064	44	0	0	0	0	0	0	0	0	0	0	0
12/31/2065	2065	45	0	0	0	0	0	0	0	0	0	0	0
12/31/2066	2066	46	0	0	0	D	0	Q	0	0	۵	0	0
12/31/2067	2067	47	0	0	0.	D	0	á	0	0	0	0	0
12/31/2068	2068	48	0	0	0	0	0	0	0	0	0	0	0
12/31/2069	2069	49	0	0	Ũ	0	0	Ū	0	0	0	0	0
12/31/2070	2070	50	0	0	0	0	0	0	0	0	Q	0	0
12/31/2071	2071	51	0	0	0	0	0	a	0	0	G	0	0

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1: Mappelluin s DEM-VELD (10-DH Oval/Optal Valley Feed)/Saiss 2120 Rabading Rooma model Ceptal Valley MD

Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Loc Construction Absorption and Tax Revenue Projection 5/21/2020

		PHASE	1	HOME AND COMME	RCIAL BUILDING AB	SORPTION	1	. 1	0	ABSORPTION	
		PRIOC.	SFD	SFD	SED	SFD	SFD	SFD	SED		
2020											
	YEAR	PERIOD	Product 12 - SFD 86' x 135' Oak Ridge (18D)	Product (3 - SFD 90'x 135' Trail Ridge (TBD)	Product 14 - SFD .5 ac to 2 ac Ridge Estates (TBD)	Product 15- SFD Patio 46' x 100' Pinnacle View (Kauffmann)	Product 17 - SFD 60' to 60' x 105' Pine Misadow (DR Horton)	Product 23 - SFD 115' x 230' Painters Ridge (Custom)	Completed Phases	TOTAL COMMERCIAL BUILDING SF CONSTRUCTED	TOTAL HOME CONSTRUCTE
12/31/2020	2020	0	U.	0	0	4	4	ũ	0	0	188
12/31/2021	2021	1	0	4	0	0	0	0 <u> </u>	0	0	246
12/31/2022	2022	2	3		3	0	0	0	0	0	275
12/31/2023	2023	3	21		11	0	0	0	0	0	275
12/31/2024	2024	1	24	7	11	0	0	0	0	0	285
12/31/2026	2026	6	36	0	12	0	0	0	0	0	261
12/31/2026	2026 2027	6	6	0	12	1	0	0	0	0	109
12/31/2027 12/31/2028	2027	8	0	0	8	1	0	0	0	0	- 29
12/31/2020	2029	9	0	0	0	0	0	0	0	0	0
12/31/2030	2020	10	1 0	ő	0	0	0	a a	ů 0	0	0
12/31/2031	2/61	11	0	0	0	0	0	0	0	0	ő
12/31/2032	2032	12	0	0	Ŏ	0	Ŏ	0	Ő	0	ŏ
12/31/2038	2033	13	0	0	0	0	0	a a	0	Ó	0
12/31/2034	2034	14	0	0	0	0	0	0	0	0	0
12/31/20/36	2035	15	0	0	0	0	0	0	0	0	0
12/31/2036	2036	16	Ŭ	0	0	D	0	۵	0	Ö	0
12/31/2037	2037	17	Q	0	0	۵	0	0	0	0	Û
12/31/2038	2038	18	0	0	0	0	Ö	Ű.	0	0	0
12/31/2039	2039	19	0	0	0	Ø	0	Q.	0	0	0
12/31/2040	2040	20	0	0	0	0	0	0	0	0	0
12/31/2041	2041	21	D	0	0	0	0	a .	0	0	0
12/31/2042 12/31/2043	2042 2043	22 23	0	0	0	0	0	u.	0	0	0
12/31/2044	2043	23	0	0	0	0	0	0	0	0	0
12/31/2045	2044	26	1	0	0	0	0	0	ő	0	0
12/31/2046	2046	26	0	ů.	ů ů	0	ŏ	ŭ	ŏ	0	0
12/31/2047	2047	27	0	ů.	Ŭ.	ū	Ŭ	ū.	õ	0	Ď
12/31/2048	2048	28	0	0	0	ß	Ö	0	0	0	0
12/31/2049	2049	29	0	0	0	Û	0	Û.	0	0	0
12/31/2050	2050	30	i i	Û	0	D	Ŭ	Û.	0	Ű	0
12/31/2061	2061	31	0	0	0	Q	0	0	0	0	0
12/31/2062	2062	32	0	0	0	0	0	0	0	0	0
12/31/2063	2063	33	0	0	0	0	0	0	0	0	0
12/31/2064	2064	34	0	0	0	0	0	0	0	0	0
12/31/2066	2066	36		0	0	0	0	0	0	0	0
12/31/2066 12/31/2067	2068	36	0	0	0	0.	0	0	0	0	0
12/31/2068	2068	38	1	0	0	1	0	0	0	0	0
12/31/2069	2069	39	0	0	0	0	0	0	0	0	0
12/31/2060	2060	40	0	0	0	0	ö	0	0	ů.	ő
12/31/2061	2061	41	0	Ő	0	0	0	a a	0	0	0
12/31/2082	2082	42	0	0	0	Ô	Ö	0	Õ	0	0
12/31/2063	2063	43	0	0	0	۵	0	Ű.	0	0	0
12/31/2064	2064	44	0	0	0	0	0	0	0	0	0
12/31/2065	2065	45	0	0	0	0	0	0	0	0	0
12/31/2066	2066	46	0	0	0	٥	0	Q	0	0	Û
12/31/2067	2067	47	0	0	0°	٥	0	Ó.	0	0	0
12/31/2068	2068	48	0	0	0	0	0	0	0	0	0
12/31/2069	2069	49	0	0	0	D	0	0	0	U	0
12/31/2070	2070	50	0	0	0	0	0	0	0	0	0
12/31/2071	2071	51 TOTAL	90	33	0 62	۵	0	0	0	0	0 1.668

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Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Loc Construction Absorption and Tax Revenue Projection 5/21/2020

1/2020 12/31/2020 12/31/2021 12/31/2022 12/31/2022 12/31/2022	YEAR 2020 2021 2022 2023	PERIOD	SFD Product 1 - SFD 45'x 110' Pinnacle Ridge (Kauffmann) \$444,060	SFD Product 2 - SFD 40 to 60 x 110 Homestead (Century)	SFD Product 3 - SFD 50" x 110" Grove/Seasons (Richmond)	SFD 46' x 106' Homestead Scasons (Richmond)	SFD 50° x 100° Homestead Traditiona (Richmond)	SFD Product 6 - SFD 50' Homestead (Richmond)	SFD Product 7 - SFD 60' to 70' x 120' Pine Meadow (DR	SFD Product 8 - SFD 70' x 120' Carriage	SFD Product 9 - SFD 50'-70' x 120'	SFD Product 10 - SFD 70' x 120' Ridae	SFD Product 11 - SFD 85'x 135' Hillaide
12/31/2020 12/31/2021 12/31/2022 12/31/2022	2020 2021 2022 2023		45' x 110' Pinnsele Ridge (Kauffmann) \$444,060	40' to 60' x 1 10 Homestead (Century)	50' x 110' Grove/Seasons	Homestead Seasons	Homestead Traditiona	50 ⁴ Homestead	60° to 70' x 120' Pine Meadow (DR				
12/31/2021 12/31/2022 12/31/2023	2020 2021 2022 2023								Horton)	Hills (Richmond)	Homestead (TBD)	Estates (TBD)	(TBD)
12/31/2021 12/31/2022 12/31/2023	2021 2022 2023	- 0		\$140,350	\$433,009	\$463,(60	\$631,243	\$637,408	\$462,436	\$648,016	\$650,350	\$736,491	\$860,080
12/31/2022 12/31/2023	2022 2023		\$1 0,657,200	\$17,173,650	\$19,052,395	\$3,171,560	\$3,719,401	\$9,135,936	\$3,699,406	\$18,632,544	\$0	\$0	30
12/31/2023	2023	2	\$14,653,660	\$18,935,050	\$15,666,324	\$10.673.920	\$12,752,232	\$19,345,686	\$19,422,312	\$1,644,048	\$0	\$0	40
		3	\$15,965,800	\$21,136,600	30,093,189 30	\$13.592.400 \$5.690.040	412,752,292 412,752,292	\$19,345,688	\$19,422,312	30	30 30	\$15,456,311	30
	2024	4	\$15,955,000 \$15,955,800	421,136,600 421,136,600	30 30	45.590.040	412/02/202	\$19,345,688 \$19,345,688	\$19.422.312 \$19.422.312	40	30 \$19.812.960	\$15,455,311 \$16,455,311	\$10,200,960 \$20,401,920
12/31/2026	2024	6	\$15,965,800	45,284,200	30		40	\$12,897,792	\$19.422.512 \$19.422.312	30	\$23,115,120	\$15,456,311	\$30,602,680
12/31/2026	2026	6	\$2,654,300	40.204.200	30	50	10	30	41.367.306	30	\$22,014,400	44,418,946	\$30,602,680
12/31/20/27	2025	7	30	.40 .8n	80	50	30	80	\$0	40	30	\$0	\$22,112,080
12/31/20/28	2028	8		40	- <u>au</u> - 80		40	30	30 \$0	40	30		40
12/31/2029	2029	9		30	30		40	30		40	30	\$0 \$0	40
12/31/2030	2030	10	\$0	30 \$0		\$0	40	80	\$0	30	30	\$0	40
12/31/2031	261	11	\$0	30	30	\$0	30	30	\$0	30	30	\$0	30
12/31/2032	2032	12	\$0	30	\$0	\$0	40	\$0	\$0	40	\$0	\$0	40
12/31/2033	263	13	\$0	30	30	\$0	\$0	80	\$0	\$0	30	\$0	30
12/31/2034	264	14	\$0	\$0	80	\$0	30	80	\$0	\$0	30	\$0	40
12/31/2006	2035	15	\$0	\$0	\$0	\$0	40		\$0	\$0	80	\$0	40
12/31/2036	2036	16	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	30	\$0	\$0
12/31/2037	2037	17	\$0	\$0	30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12/31/2038	2038	18	\$0	\$0	\$0	\$0	\$0	30	\$0	\$0	30	\$0	\$0
12/31/20:39	2039	19	卸	\$0	\$0	\$0	\$0	\$0	釦	\$0	\$0	\$0	\$0
12/31/2040	2040	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12/31/2041	2041	21	\$0	\$0	\$0	\$0	\$ n	30	\$0	\$0	30	\$D	\$0
12/31/2042	2042	22	\$0	\$0	\$0	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12/31/2043	2043	23	<u>\$0</u>	\$0	30	\$0	\$0 \$0	\$0	\$0	\$0	\$0	\$0	\$0
12/31/2044	2044	24 26	\$0	\$0 \$0	\$0 \$0	\$0	30	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0
12/31/2046 12/31/2046	2045 2046	26	\$0 \$0	30	30		30	30	30 50	30	30	50 \$0	40 30
12/31/2047	2040	20	50	50	30	\$0	30	30	\$0	50	30	\$0	30
12/31/2048	2048	28	\$0	.10	30	\$0	30	30	50	40	30	\$0	40
12/31/2049	2049	29	50	10	30	50	30	30		30	30	\$0	40
12/31/2050	2050	30	50		30	\$0	.10	\$0	50	30	30	\$0	40
12/31/2061	2064	31	\$0	40	\$0	\$0	40	\$0	\$0	30	\$0	\$0	40
12/31/2062	2062	32	\$0	.0	30	\$0	40	30	\$0		30	\$0	40
12/31/2063	2053	33	30	40	30	\$0	30	30	(1)	40	30	\$0	40
12/31/2064	2064	34	\$0	40	\$0	\$0	40	30	\$0	40	\$0	\$0	40
12/31/2066	2065	36	50	.10	\$0	\$0	40	30	30	40	\$0	\$0	40
12/31/2066	2066	36	\$0	.10	30	\$0	-10	\$0	\$0	\$0	\$0	\$0	
12/31/2057	2067	37	\$0	40	\$0	\$0	40	\$0	\$0	40	\$0	\$0	40
12/31/2068	2068	38	\$0	40	\$0	\$0	40	30	\$0	40	\$0	\$0	40
12/31/2069	2069	39	\$0	40	30	\$0	40	\$0	\$0	40	\$0	\$0	40
12/31/2060	2060	40	\$0	\$0	30	\$0	\$0	80	\$0	\$0	30	\$0	40
12/31/2061	2061	41	\$0	40	<u>\$0</u>	<u>\$0</u> \$0	40 310	\$0 \$0	\$0	40	<u>\$0</u> 30	\$0 \$0	40
12/31/2062	2082		<u>\$0</u>	40	30				\$0	40			40
12/31/2063	2063	43	\$0	\$0	30	\$0	\$0	30	\$0	\$0	30	\$0	\$0
12/31/2064	2064 2065	44	\$0 \$0	40 40	30 30	\$0 \$0	\$0 \$0	80 80	\$0 \$0	\$0 \$0	<u>30</u> 30	\$0 \$0	40
12/31/2065 12/31/2066	2065	45	30 \$0	30	30	50	30	30	30 \$0	30	30	\$0 \$0	40 30
12/31/2067	2065	46	\$0 \$0	30	30 30	\$0 \$0	30	30	\$0 \$0	30 30	30	\$0	30
12/31/2068	2067	48	30 \$0	30	30	\$0 \$0	30	30	\$0 \$0	30	30	\$0 \$1	30
12/31/2069	2068	49	\$0 \$0	\$0	30		30	30	\$0 \$0	\$0	30	\$0	40 \$0
12/31/2070	2009	50	\$0 \$0	\$0	30	\$0	30	30	\$0	30	30	\$0	30
12/31/2071	2071	51	\$0	\$0	30	\$0	30	30	\$0	\$0	30	\$0	30

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Crystal Valley Metropolitan District No. 2020 48 Mill Levy Cap - Base Senior Loc Construction Absorption and Tax Revenue Projection 5/21/2020

MARKET VALUE OF VERTICAL CONSTRUCTION 1 SFD Product 15 - SFD Patio 46' x 100 Pinnacle Viser (Kauffmann) PHASE: 0 SFD 8 SFD Product 17 - SFD 60' to 60' x 106' Pine Meadow (DR Horton) SFD Product 23 - SFD 115' x 230' Paintera Ridge (Custom) SFD SFD SFD Product 12 - SFD 85' x 135' Oak Ridge (TBD) Product 13 - SFD 90' x 135' Tmil Ridge (TBD) Product 14 - SFD 5 ac to 2 ac Ridge Estates (TBD) 1/1/2020 mpleted Ph COMMERCIAL MARKET VALUE RESIDENTIAL MARKET VALUE YEAR PERIOD \$614,681 \$1,028,779 \$916,616 \$472,323 \$469,604 \$1,020,000 12.51/2020 12.251/2021 12.251/2021 12.251/2025 12.251 \$00,909,000 \$118,345,340 \$142,360,192 \$152,290,709 \$161,107,364 \$152,206,325 L 2020 40 44,107,116 411,294,569 411,294,569 47,187,458 \$0 \$0 \$2,725,846 \$9,994,776 \$0,994,776 \$0 \$1,659,292 \$1,838,416 - 30 2021 2022 2023 2024 2026 2026 \$0 \$1.544,043 7 0.808,301 51 2.352,344 51 8.528,516 \$3,059,065 \$10,908.39 2027 2028 2029 \$24,827,928 2030 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2043 21 22 24 2044 2045 2046 2047 2048 2049 2050 2050 2051 2052 2053 2053 2064 2065 2066 34 2057 2058 2059 2060 2060 2061 2061 2062 2063 2064 2065 2066 2067 2068 2069 2069 2070 2071 49 50 51 IOTA 氢 30 \$0 \$0 \$0 \$47.248.03

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1/Magoo Drine s DEN-VELD C10-101 Octabridged Valley Forth/Sales 2120 Referring/Revenue and

Crystal Valley Metropolitan District No. 2

CURRENT ASSESSED VALUE 5/21/2020

CURRENT ASSESSED VALUE AND TAX REVENUE TOTAL NET REVENUE COLLECTED \$3,042,013 \$3,520,073 \$3,572,667 \$3,572,667 DIENNIAL REASSESSME GROWTH RESIDENTIAL MD PROPERTY TAX REVENUE TOTAL RESIDENTIAL AX REVENUE TAX COLLECT YEAR 2020 HOUSING ASSESSED VALUE \$46.207,960 \$61,976,410 \$53,015,038 HOUSING IARKET VALU LESS: UNCOLLECTION PROPERTY TAX LAND MARKET VALUE LAND ASSES VALUE RESIDENTIA SOT TAXES VALUE SE7.896.000 SE9.651.060 \$70,620,588 PERIOD 1 2 3 4 \$0 \$726,942,797 \$741,481,653 \$741,481,653 \$3,668,338 \$3,673,683 \$3,627,973 2020 2021 2021 2022 2022 2021 2022 2023 2022 2023 \$17,604,650 \$17,604,650 \$17,604,650 \$17,604,650 \$3,309,891 \$3,359,788 \$233,765 \$237,285 \$237,285 \$10,705,690 \$60,705,690 48,000 \$14,538,856 \$54,40 48.000 48.000 47.000 45.000 \$80,705,690 \$53,015,938 \$70,620,588 \$3,359,78 \$3,627,073 \$4.400
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 \$17,604,65 \$17,604,65 \$17,604,65 \$14/ \$54.076.25 \$54.076,25 \$55.157.78 \$71,680,907 \$71,620,907 \$72,762,432 \$72,762,432 \$73,762,432 \$73,765,588 \$3.681.531 \$3.604,033 \$3.561,051 \$3,626,308 \$3,550,760 \$3,527,646 \$60,705,690 \$60,705,690 \$756,311,286 \$756,311,286 \$3,440,684 \$3,369,003 \$240,845 \$55,157,782 \$55,157,782 \$56,260,938 \$56,260,938 \$15 234,2 45.000 44.500 44.500 \$3,412,614 \$3,464,353 \$17,604,6 \$3,237,968 \$60,705,690 \$60,705,690 \$771,437,512 \$786,866,262 \$3,464,583 \$3,517,110 \$10 \$15,428,750 \$225,655 (\$51,98 (\$52,75 \$13,096,588 \$73,096,588 \$74,990,807 \$74,990,807 \$76,138,530 \$76,138,530 \$77,306,207 \$77,306,207 \$0 \$15,737,325 \$56,260,938 \$67,386,157 \$57,386,157 \$57,386,157 \$58,533,880 \$3,396,5/G \$3,498,699 \$3,398,572 \$3,450,587 \$17,604.68 \$786,866,262 43.50 \$3218.15 \$224,92 \$3.432.07 \$60,705,69 \$17,604,66 \$17,604,66 \$17,604,66 \$17,604,66 \$17,604,66 \$17,604,66 \$202,403,587 \$202,403,587 \$218,655,659 \$218,655,659 \$218,655,659 \$218,655,659 \$218,655,659 \$218,657,25772 360,705,690 360,705,690 360,705,690 43,500 43,000 43,000 \$3,282,100 \$3,224,605 \$3,273,967 \$3,450,447 \$3,450,327 \$3,503,134 (数) (第1,78 (数)5 \$228,347 \$16,0 2,072 \$3,235,888 \$3,285,641 \$0 \$16,373 42,500 42,500 \$226,512 \$60,705,690 \$60,705,690 \$58,533,890 \$69,704,557 \$3,462,400 \$3,515,636 \$51,93 \$72,73 \$2,410,464 \$3,462,902 217 306 207 \$72,306 207 \$72,806 298 \$75,506,298 \$70,721,271 \$70,721,271 \$70,721,271 \$20,965,604 \$20,965,604 \$22,530,783 \$22,530,783 \$3,422,162 \$3,433,660 \$3,392,281 \$3,402,900 \$17,604,660 \$17,604,660 \$17,604,660 \$17,604,660 \$17,604,660 \$17,604,660 \$17,604,660 \$17,604,660 \$17,604,660 \$20,725,690 \$40,725,690 \$40,725,690 \$40,725,690 \$40,725,690 \$40,725,690 \$40,725,690 305(08772 3051,729,348 3251,729,348 3262,763,985 08 005,312 \$69.704.557 \$60.890,648 \$60.896,648 \$60.896,648 \$3266967 \$3267367 \$3218.635 \$3228.711 \$3,474,276 \$3,405,939 \$3,443,940 42.000 41.500 41.000 575 \$228,02 \$0 \$17,034,587 40.500 \$3,454,721 \$0 \$17.0 M 30 362,116,621 \$17,376,279 363,368,664 \$0 \$63,368,664 \$17,722,794 \$64,625,133 \$0 \$64,626,133 \$868,763.985 40.000 \$3,188,851 \$3,198,062 \$223,22 \$3,412,070 \$3,421,927 351,18 \$3,360,889 \$2,370,598 \$3,327,552 \$3,336,635 \$3,293,351 \$50,705,690 \$50,705,690 \$60,705,690 \$885,139,213 \$903,961,996 \$903,261,996 39.000 38.500 38.000 \$3,167,58 \$3,165,885 \$3,124,77 \$3,378,611 \$3,387,497 \$3,343,504 \$181 7.240 \$65.918.655 \$65.918.655 \$67.237.029 \$50,705,69 \$17,604.68 \$83,523,30 37.00 \$3,090.36 \$216.32 \$3,257.00 \$921,989,238 \$60,725,694 \$60,725,690 \$60,725,690 \$60,725,690 \$60,725,690 \$17,604,66 \$17,604,66 \$17,604,66 \$17,604,66 \$17,604,66 \$17,604,66 \$83,623,305 \$24,841,679 \$84,841,679 \$86,186,419 \$86,186,419 \$86,186,419 37.000 36.000 36.000 36.000 36.000 \$3,267.087 \$3,219.080 \$3,219.080 \$3,270.102 \$3,270.102 \$921,909,238 \$940,378.089 \$0 \$18,432 \$1,3/6,62 \$1,268,10 \$1,268,10 \$3,090.36 \$216.3 349.8 785 \$940,378,022 \$940,378,022 \$959,185,583 \$959,185,683 \$67,237,029 \$67,237,029 \$68,581,789 \$3,054,30 \$3,102,71 \$3,102,71 \$213,901 \$0 \$18,807,580 \$3,268,101 \$3,219,901 \$3,319,901 \$63.531.799 \$69.953.405 \$69.953.405 \$71.352,473 \$17,604,65 \$978,369,295 \$19,183,712 35,000 \$3,162,090 \$220,64 \$3,372,736 \$30,705,690 \$87,553,055 \$3,322,146 \$20,705,990 \$60,705,990 \$60,705,990 \$60,705,990 \$50,705,990 \$17,604,650 \$17,604,650 \$17,604,650 \$17,604,650 \$17,604,650 \$87,668,06 \$19,567,386 \$71,857,473 \$71,857,473 \$72,779,522 \$72,779,522 \$74,226,113 \$74,226,113 \$76,719,815 \$76,719,815 9.000 9.000 9.000 9.000 \$107,396,680 \$1,017,895,414 \$0 \$19,958,734 \$88,957,123 \$90,884,172 \$17,604,660 \$17,604,660 \$17,604,660 \$17,604,660 \$90,384,172 \$91,639,763 \$91,639,763 \$93,324,465 \$1,017,8%,414 \$1,038,253,352 \$0 \$20,357,908 0.000 \$0 \$20,765,066 \$1.05

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Crystal Valley Metropolitan District No. 2 2020 48 Mill Levy Cap - Base Senior Loan Ca

PHASE 1 Tax Revenue Build Up 5/21/2020

			-								29.00%	_		2.00%		7.15%
												PHASE 1 RESIDENTIAL				
	YEAR	TAX Collect Year Period	FORECASTED HOME CLOSINGS	FORECAS TED NEW RESIDENTIAL LAND VALUE	CUMULATIVE Forecasted New Residential Land Value	LAND VALUE Current MV	NET NEW Residen Tial Land Value	ADJUSTED Residential Land Value	LESS: CONVERTED Residential land to Residential Vertical Building Value	CUMULATIVE New Residential Land Value	NEW Residential Land Assessed Value	NEW RESIDENTIAL BUILDING MARKET VALUE	CUMULATIVE Vertical Residential Market Value	BI-ENNIAL Reassessment Residential Value increase	TOTAL CUMULATIVE Vertical Residential Market Value	RESIDENTIA Homes Assessed Value
2/31/2019	2019	2020 1	100	1	A	A	4.	1		No 100 000	1 10	4	1 40	4.	L 44	4.
2/31/2020	2020	2021 2	188	\$31,273,f140	\$31,273,549	\$60,705,690	\$0	\$50,705,090	<u>de 896,988</u>	(\$5,895,988	\$0	\$88,049,683	\$0	\$0	\$0	\$0
2/01/2021	2021	2022 3	246	\$9,845,302	\$41,118,651		\$0	\$0	(\$11,834,334)	320,731,322	\$2,550,127)	\$118,343,340	689,959,983	\$0	\$66,909,853	\$6,381,34
2/31/2022	2022	2023 4	251	\$14,977,067	\$55,095,918		\$0	\$0	(\$12,416,603)	(133,148,122)	(\$6,012,083)	\$124,168,033	3207,313,223	\$0	\$207,313,223	\$14,822,8
2/31/2623	2023	2024 5	231	\$5,184,853	\$62,280,771		\$1,576,091	\$1,575,081	(\$11,663,674)	(\$43,235,719)	\$9,612,900	\$116,636,742	331,481,205	\$4,140,254	\$335,627,520	\$28,997,3
2/01/2024	2024	2025 6	193	30	\$62,250,771		\$0	\$0	(99,543,140)	(\$52,779,853)	(\$12,538,648)	\$95,431,397	446,117,998	\$0	\$452,264,262	\$32,336,9
2/31/2025	2025	2026 7	150	\$0	\$52,290,771		\$0	\$0	67,211,862	(369,991,720)	(\$15,305,159)	\$72,118,620	543,549,395	\$9,045,255	\$006,740,940	\$39,603,9
2/31/2026	2026	2027 8	15	30	\$52,290,771		\$0	\$0	\$713,909	(\$60,705,690)	(\$17,397,599)	\$7,139,654	015,668,015	\$0	\$628,809,585	\$44,963,4
2/31/2027	2027	2026 9	0	\$0	\$62,250,771		\$0	\$0	10	\$50,705,690	(\$17,604,650)	\$0	622,607,709	\$12,577,191	\$640,576,450	\$46,373,2
2/01/2028	2026	2029 10	0	\$0	\$62,290,771		\$0	\$0	40	\$50,705,090	(\$17,004,050)	50	022/007,709	\$0	\$648,576,450	\$46,373,2
2/31/2029	2029	2030 11	0	\$0	\$52,290,771		\$0	\$0	40	(\$50,706,690)	(\$17,004,080)	\$0	\$622,607,709	\$12,971,529	\$001,547,979	\$47,300,8
2/31/2030	2030	2031 12	-	30	\$62,250,771		<u>\$0</u>	30		350,705,690	(\$17,604,650)	10	622,607,709	40	\$661,547,979	\$47,500,5
2/31/2031	2031	2002 13	-	30	\$62,290,771		\$0	30	10	\$60,705,69Q	(\$17,604,650)	\$0	622,607,709	\$13, \$30,960	\$674,778,939	\$48,246,5
2/01/2002	2032	2003 14	-	\$0	\$62,290,771		\$0	\$0	30	3c0,705,690	(\$17,604,650)	\$0	622,607,709	\$0	\$674,778,939	\$48, 345, 6
2/31/2003	2033	2034 15		\$0	\$62,250,771		\$0	- 30		\$60,705,690	(\$17.604.650)		622,607,709	\$13,495,579	\$688,274,517	\$49,211,6
2/31/2034	2034	2036 16		\$0	\$62,250,771		- \$0 -	30	10	\$60,705,690	(\$17,604,650)	40	622,807,709	40	\$668,274,517	\$49,211,6
2/31/2005	2035	2036 17		\$0	\$62,290,771		- 40	30	30	360,705,690	(\$17,004,658)	10	622,607,709	\$13,765,490	\$702,040,008	\$50,195,8
2/31/2008	2036	2037 18	1	\$0	\$52,250,771		\$0	- 30	40	\$60,705,690	(\$17.604.660	40	4622,607,709	40	\$702,040,008	\$50,195,8
2/31/2007	2037	2038 19	-	\$0	\$62,250,771		\$0		10	\$60,705,690	(\$17.601.650)	40	622,607,709	\$14,040,800	\$716,080,808	\$61,199.7
2/31/2038	2038	2039 20	-	\$0	\$62,250,771			30	10	\$50,705,690	(\$17,604,650	10	622,807,709	40	\$716,080,808	\$51,199,7
2/31/2(0)	2039	2040 21		\$0	\$62,260,771		\$0		40	\$60,705,690	\$17.604.650	40	4622,807,709	\$14,521,616	\$780,402,424	\$62,228.7
2/31/2040	2040	2041 22	-	\$0	\$62,250,771		\$0		40	\$50,705,690	\$17.604.650	-10	4622,607,709	40	\$780,402,424	\$62,228.7
2/31/2011	2041	2042 23	-	\$0	\$62,250,771		\$0		40	\$60,705,690	(\$17.604.650)	40	4622,607,709	\$14,668,048	\$745,010,472	\$63,268,2
2/31/2042	2042	2043 24		30	\$42,250,771		\$0		40	\$60,705,690	\$17,504,650	\$0	\$522,607,709	\$0	\$745,010,472	\$63,268,2
/31/2043	2043	2044 25	-	\$0	\$12,250.771		\$0		40	\$60,705,690	\$17.604.650	\$0	4622,607,709	\$14,900,209	\$709,910,662	\$64.888.6
2/31/2044	2044	2045 28	-	\$0	\$62.260.771		\$0			\$60,705,690	\$17.604.660	40	4622,607,709	40	\$759,910,662	\$64.333.5
2/31/2045	2045	2046 27	-	30	\$42,290,771		\$0	\$0	40	\$100,705,090	(\$17,004,050)	\$0	\$522,807,709	\$15,198,214	\$775,108,890	\$66,420,2
2/31/2046	2046	2047 28		\$0	\$42,250,771		\$0		40	\$60,705,690	(\$17,604,650)	40	4022,807,709	\$0	\$775,108,605	\$66,420,2
2/31/2047	2047	2048 29		\$0	\$42,250.771		\$0		40	\$60,705,690	\$17.604.650	\$0	4622,607,709	\$10,002,178	\$790,611,078	\$05,028,6
2/31/2048	2048	2049 30	-	\$0	\$52,290,771		\$0	\$0	30	(\$40,705,690)	(\$17,804,650)	\$0	\$122,607,709	\$0	\$790,611,073	\$66,528,5
2/31/2049	2049	2050 31	-	30	\$42,290,771		\$0	\$0	30	\$40,705,690	(\$17,604,650)	\$0	\$522,807,709	\$10,812,221	\$806,433,290	\$67,609,2
2/31/2060	2050	2051 32	-	30	\$42,250.771		\$0	\$0	40	\$40,705,690	(\$17.004.050)	\$0	4622,607,709	\$0	\$806,423,290	\$57,609,2
2/01/2061	2051	2052 33	1	\$0	\$22,290,771		\$0	\$0	30	(100,705,090)	(\$17,004,050)	\$0	0122,607,709	\$16,138,456	\$622,561,761	\$58,812,4
2/31/2062	2052	2053 34		30	\$52,290,771		\$0	\$0	30	\$20,705,690	(\$17,804,850)	\$0	\$822,607,709	\$0	\$822,551,751	\$58,812,4
2/31/2053	2053	2054 35	4 3	30	\$42,280,771		\$0	30	40	\$20,705,690	(\$17,604,650)	\$0	\$622,807,709	\$16,451,035	\$639,002,798	\$69,968,7
2/01/2064	2054	2055 36		\$0	\$62,290,771		\$0	\$0	30	\$ CE, 705, 690	(\$17,604,650)	\$0	0122/007,709	\$0	\$639,002,795	\$59,968,71
2/31/2055	2055	2056 37	-	30	\$52,290,771		\$0	\$0	10	\$60,706,690	(\$17,004,050)	\$0	0122,607,709	\$16,760,056	\$605,782,652	\$61,168,4
2/31/2066	2056	2057 38	-	\$0	\$42,290,771		\$0	\$0	30	(\$50,705,690)	(\$17,604,650)	\$0	3022,607,709	\$0	\$805,782,852	\$61,168,4
2/31/2067	2067	2058 39		\$0	\$62,200,771		\$0	- 30	30	360,705,690	(\$17.604.650)	\$0	\$522,607,709	\$17,115,657	\$872,098,509	\$62,412,2
2/01/2058	2058	2059 40		\$0	\$62,290,771		和	\$0	10	(300,705,690)	(\$17.004.050)	10	\$622,607,709	\$0	\$272,898,509	\$62,412,3
2/31/2059	2059	2060 41	1	\$0	\$62,290,771		\$0	\$0	.jo	(\$60,705,690)	(\$17,004,050)	50	3622,607,709	\$17,407,970	\$590,300,479	\$63,000,45

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Crystal Valley Metropolitan District No. 2 2020 48 Mill Levy Cap - Base Senior Loan Ca

PHASE 1 Tax Revenue Build Up 5/21/2020

						49,85	7.00%		19349170.00		1.50%			
											BOND PHAS	F.4		
											TOTAL RESIDENTIAL + (
12/31/2019	AV YEAR 2019	TAX COLLECT YEAR 2029	PERIOD	TOTAL RESIDENTIAL ASSESSED VALUE LAND+HOMES	Mill Levy	RESIDENTIAL MD PROPERTY TAX REVENUE	RESIDENTIAL SOT TAXES	TOTAL Residential tax Revenue	TOTAL RESIDENTIAL + COMMERCIAL ASSESSED VALUE	TOTAL RESIDENTIAL + COMMERCIAL TAX REVENUE	LESS: UNCOLLECTIBLE PROPERTY TAX	SFD CAPITAL FEBS COLLECTED	SFA CAPITAL FEES Collected	TOTAL REVEN
12/31/2020	2020	2021	2	40	48.000	30	\$0	1 \$0	80	30		\$0	\$0	\$0
12/31/2021	2021	2022	3	\$3,761,220	48.000	\$191,499	\$12,705	\$194,200	\$3,761,220	\$154,203	(\$2.91.3)	\$0	\$0	\$191,290
12/31/2022	2022	2023	4	38810.812	48.000	\$422919	\$29.604	\$452.523	\$8,810,812	3452 523	36,789	\$251,535	\$0	\$707,271
12/31/2023	2023	2024	5	\$14,384,411	48.000	3090.452	\$49.332	\$738,783	\$14,364,411	\$739,783	(\$11.052)	\$509.355	\$0	\$1,237,057
12/01/2024	2024	2025	6	\$19,790,246	47,000	\$930,518	\$65,136	\$995,654	\$19,796,246	\$995.054	(\$14935)	\$425,565	Au .	\$1,406,284
12/01/2025	2025	2026	7	324,500,819	46.000	\$1,127,038	\$78.993	\$1,205,900	\$24,500,819	\$1,205,930	(\$16.099)	\$330.750	\$0	\$1.51859
12/31/2026	2026	2027	8	\$27,565,950	44.500	\$1,226,681	\$60,956	\$1,312.548	\$27,545,960	\$1,312,648	\$19.686	\$33.075	\$0	\$1.325.93
12/31/2027	2027	2028	9	\$26,760,566	44.600	\$1,280,201	\$29.614	\$1,309,845	\$28,768,566	\$1,369,815	(\$20.547)	\$0	40	\$1,349,26
12/31/2023	2026	2029	10	\$25,768,500	43,500	\$1,251,430	\$87,600	\$1,339,033	\$28,763,566	\$1,339,633	(\$20.096)	50	50	\$1,318.94
12/01/2029	2029	2030	11	\$29,696,030	43500	\$1,291,777	\$90.424	\$1,382,202	\$29,696,030	\$1,362,202	320.733	\$0	\$n	\$1,361,46
12/31/2030	2030	2031	12	\$29,696,030	43.000	\$1,276,929	\$59.365	\$1,366,314	\$29,696,030	\$1,365,314	(\$20,496)	\$0	. An	\$1,346.82
12/31/2031	2031	2002	13	\$30,642,044	43.000	\$1.317.608	192.233	\$1,409,840	\$30,642,044	\$1,409,840	321.1451	\$0	40	\$1,308.69
12/01/2002	2032	2003	14	\$30,642,044	42,500	\$1.302.287	\$91,160	\$1,393,447	\$30,642,044	\$1,398,447	(\$20.902)	\$0	40	\$1,372.54
12/31/2003	2033	2034	16	431.606.978	42.600	\$1,343,297	\$94.031	\$1,437.327	\$31,606,978	\$1,437,327	(\$21,550)	80	40	\$1,416,76
12/31/2034	2034	2036	16	\$31,696,978	42,000	\$1.327,498	\$92,925	\$1,420,448	\$31,606,978	\$1,420,418	(321.306)	20	din .	\$1,399,11
12/31/2005	2035	2036	47	332591.211	41500	\$1.352.535	\$94.677	\$1,447,243	\$32,691,211	\$1,447,213	(\$21,705)	\$0	40	\$1,426.50
12/31/2008	2038	2037	18	432591.211	41.000	\$1.336,240	\$99.537	\$1,429,778	\$32 691 211	\$1,429,776	(\$21,447)	\$0	\$0	\$1 408.33
12/31/2037	2037	2038	19	433,595,128	40.500	\$1,350,603	\$95.242	\$1,456,845	\$33,696,128	\$1,455,845	(\$21,896)	\$0	\$8	\$1,434,00
12/31/2038	2038	2039	20	433,595,198	40.000	\$1,343,805	\$94,066	\$1,437,871	\$33,696,428	\$1,437,871	[\$21,556]	50	40	\$1,416,30
12/31/2(0)	2039	2040	21	\$34 519 128	39.500	\$1.357,455	\$95,722	\$1,463,177	\$34 619 123	\$1.463.177	(\$21946)	\$0	\$0	\$1.441.23
12/31/2040	2040	2041	22	434,619,123	39.000	\$1,350,146	\$94.51.0	\$1,444,658	\$34.619.123	\$1,444,655	321.670	\$0	\$0	\$1,422.98
12/31/2011	2044	2042	23	335663.599	38.600	\$1.373.049	\$96.11.3	\$1,469,162	\$35,683,699	\$1,469,162	1322.0371	\$0	\$0	\$1.417.12
12/31/2042	2042	2043	24	\$35,663,099	38,000	\$1,855,217	\$94,855	\$1,450,082	\$35,663,509	\$1,450,682	(\$21,751)	80	\$0	\$1.428.33
12/31/2043	2043	2044	25	486,728,964	37.000	\$1,856,972	\$95,128	\$1,454,100	\$38,728,964	\$1,454,100	(\$21,811)	\$0	\$0	\$1,432,28
12/31/2044	2044	2045	28	436,728,964	37.000	\$1.356.972	\$95,128	\$1,454,100	\$38,728,964	\$1,454,100	(\$21,811)	\$0	\$0	\$1,432,28
12/31/2045	2045	2046	27	\$37,815,636	36.000	\$1,361,363	\$95.295	\$1,456,658	\$37,815,636	\$1,455,658	(321,850)	\$0	\$0	\$1,434,80
12/31/2046	2046	2047	28	\$37,915,695	36.000	\$1,361,363	\$90,290	\$1,456,658	\$37,815,636	\$1,405,608	(\$21,850)	\$0	\$0	\$1,434,80
12/31/2047	2047	2048	29	\$36,924,042	36.000	\$1,401,265	\$96,089	\$1,499,354	\$38.924.042	\$1,499,354	(\$22,490)	\$0	\$0	\$1,476,86
12/31/2048	2048	2049	30	\$38,924,042	36.000	\$1,401,266	\$56,089	\$1,499,354	\$38,924,042	\$1,499,354	(\$22,490)	\$0	\$0	\$1,476,86
12/31/2049	2049	2050	31	\$40,054,616	36.000	\$1,441,966	\$100,988	\$1,542,904	\$40,054,616	\$1,642,904	(\$23,144)	\$0	\$0	\$1,519,76
12/31/2060	2050	2051	32	\$40,054,616	36.060	\$1,441,965	\$100,988	\$1,542,904	\$40,064,616	\$1,042,904	(\$23,144)	\$0	\$0	\$1,519,76
12/01/2051	2051	2052	33	\$41,207,601	0.000	\$0	\$0	\$0	\$41,207,901	\$0	\$0	\$0	\$0	\$0
12/31/2052	2052	2053	34	\$41,207,801	0.000	\$0	\$0	\$0	\$41,207,901	\$0	\$0	\$0	\$0	\$0
12/31/2053	2053	2054	36	\$42,384,000	0.000	30	\$0	\$0	\$42,384,050	\$0	\$0	\$0	\$0	\$0
12/01/2054	2054	2055	36	\$42,384,050	0.000	\$0	\$0	\$0	\$42,384.050	30	3 0	\$0	\$0	\$0
12/31/2055	2055	2056	37	\$43,583,894	0.000	\$0	\$0	\$0	\$43,563,824	\$0	30	\$0	\$0	\$0
12/01/2066	2056	2057	38	\$43,583,834	0.000	\$0	\$0	\$0	\$43,583,824	\$0	\$D	\$0	\$0	\$0
12/31/2067	2067	2058	39	\$44,607,593	0.000	\$0	\$0	\$0	\$44,307,593	30	\$0	\$0	40	\$0
12/01/2058	2058	2059	40	\$44,907,593	0.000	30	\$0	\$0	\$44,307,593	\$0	\$0	\$0	\$0	\$0
12/31/2059	2059	2060	41	\$46,066,638	0.000	\$0	\$0	\$0	\$46.055.038	\$0	50	\$0	\$0	\$0

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Crystal Valley Metropolitan District No. 2 2020 48 Mill Levy Cap - Base Senior Loan Cas

PHASE 2 Tax Revenue Build Up 5/21/2020

29.00% 2.00% 7.15% BOND PHASE 2 RESIDENTIAL SS: CONVER TOTAL **RESIDENTIAL** LAND TO RESIDENTIAL **BI-ANNUA** TOTAL RESIDENTIAL TAX CUMULATIVE RESIDENTIAL NEW RESIDENTIA CUMULATIVE REASSESSMEN CUMULATIVE RESIDENTIAL ASSESSED REVENUE NEW RESIDENTIA FORECASTED VERTICAL RESIDENTIAL LAND ASSESSED **BUILDING** RESIDENTIAL **BESIDENTIAL BESIDENTIAL** MES ASSESSE VALUE AV YEAR YEAR PERIOD HOME CLOSINGS LAND VALUE UILDING VALU LAND VALUE VALUE MARKET VALU MARKET VALUE MARKET VALUE VALUE LAND+HOMES VALUE INCREA 2020 2021 0 2021 2022 1 2022 2023 2 12/31/2020 \$0 0 \$û. \$0 \$0 \$0 \$0 \$0 \$0 12/31/202 12/31/2022 0 \$6,120,576 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 2023 2024 3 2024 2025 4 2025 2026 5 12/31/2023 12 \$6.120.5 \$1.774.96 \$0 \$0 \$0 \$1,774,961 12/31/2024 \$5,270.496 \$729,369 60 18 532,8 \$2.474,510 \$10,200,960 \$3,203,88 \$40,214,880 \$10,200,96 12/31/2025 78 (\$4,396,536 \$10,511,924 \$3,048,458 \$53,71B,000 \$50,415,840 \$204.019 \$50,619,859 \$3,619,320 \$6.667,778 \$0 2026 2027 6 2027 2028 7 12/31/2026 70 \$6,115.36 \$1 773 46 \$104 133 840 \$104,337,859 \$7,460,167 \$9 233.61 12/31/2027 \$2,086,79 26 \$1,808,9 \$524,59 \$156,751,120 \$159,041,896 \$11,371,496 \$11,896,088 2028 2029 8 12/31/2028 0 \$0 \$0 \$0 \$178.853.200 \$0 \$181,143,976 \$12,961,794 \$12,951,794 \$0 2029 2030 9 2030 2031 10 \$184,766,856 \$13,210,830 \$13,210,5 \$184,766,856 \$13,210,830 \$13,210,5 12/31/2029 0 \$0 \$178,853,200 \$3,622,880 12/31/2030 \$13,210,830 \$178,853,200 \$0 \$0 2031 2032 11 12/31/2031 \$0 \$178,853,200 \$3,695,337 \$188,462,193 \$13,475,047 \$13,475,047 \$0 \$0
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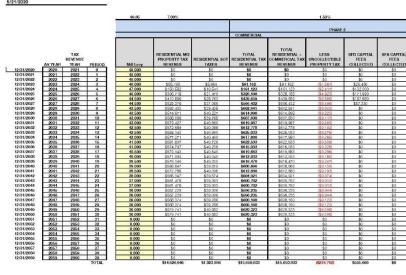
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 12/31/2052 \$178,953,200 \$0 \$229,734,362 \$16,426,007 \$16,426,007 \$234,028,049 \$16,754,527 \$16,754,527 \$234,028,049 \$16,754,527 \$16,754,527 12/31/2053 \$178.853.200 \$4,594,687 12/31/2054 \$0 \$178.653.200 \$0 \$0 \$0 \$239.016.630 \$17.089.618 \$17.089.618 \$239.016.630 \$17.089.618 \$17.089.618 \$239.796.942 \$17.431.410 \$17.431.410 12/31/2055 \$178,653,200 \$4,696,591 12/31/2056 \$178,853,200 \$0 \$4,780,313 12/31/2057 \$178,853,200 \$0 2058 2059 38 2059 2060 39 \$243.795.942 \$17,431.410 \$17,431.410 \$248.671.861 \$17,780.038 \$17,780.038 12/31/2058 \$178,853,200 \$0 \$178,853,200 \$4,875,919 12/31/2059 \$0 .\$0 \$0 \$178;853,200 252 TOTAL \$14,638,196 1614 638 196 \$69,818,661

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Crystal Valley Metropolitan District No. 2 2020 48 Mill Levy Cap - Base Senior Loan Cas

PHASE 2 Tax Revenue Build Up 5/21/2020



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Crystal Valley Metropolitan District No. 2 2020 49 Mill Levy Cap - Bass Senior Loan Cas PHASE 3 Tax Revenue Build Up 5/21/2020

								29.00%			2.00%		7.15%	
											BOND PHASE 3			
											RESIDENTIAL			
					-		-				Inconstitute.		-	-
	AV YEAR	TAX REVENUE YEAR	PERIOD	FORECASTED HOME CLOSINGS	NEW RESIDENTIAL LAND VALUE	LESS: CONVERTED RESIDENTIAL LAND TO RESIDENTIAL VERTICAL BUILDING VALUE		RESIDENTIAL LAND ASSESSED VALUE	NEW RESIDENTIAL Building Market Value	CUMULATIVE RESIDENTIAL MARKET VALUE	BI-ANNUAL REASSESSMENT RESIDENTIAL VALUE INGREASE	TOTAL CUMULATIVE RESIDENTIAL MARKET VALUE	RESIDENTIAL Homes assessed Value	TOTAL RESIDENTIAL ASSESSED VALU LAND+HOMES
12/31/2020	2020	2021	0	0	SO	\$1	\$0	\$I	\$0	\$0	\$0	\$0	St	\$0
12/31/2021	2021	2022	1	0	\$3,098,262	រុប	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12/31/2022	2022	2023	2	24	\$2,271,540	\$1,819,216)	\$8.038.262	\$897,046	\$18,182,159	\$0	\$0	\$0	30	\$897,046
12/31/2023	2023	2024	3	32	\$3,535,157	\$2,546,109)	\$3,545,516	\$1,020,220	\$25,461,087	\$16,192,159	\$0	\$18,192,159	\$1,300,739	\$2,328,959
2/31/2024	2024	2025	4	32	\$2,453,268	(\$2,646,109)	\$4,534,634	\$1,315,044	\$25,461,087	\$43,663,246	\$6	\$43,663,246	\$3,121,207	\$4,436,251
2/31/2025	2025	2026	5	33	\$0	(\$2,696,976)	\$4,441,789	\$1,288,119	\$26,369,703	\$69,114,333	\$873,065	\$69,987,398	\$8,004,099	\$6,292,218
2/31/2026	2026	2027	6	18	50 50	\$1,582,284)	\$1,834,819	\$628,897	\$15,822,898	\$86,484,086	SI	\$96,967,101	\$6,889,583	\$7.412.980 \$8.201,920
	2028		8	3	50	(\$272,595)	\$272,595	\$79,060	\$2,725,848	\$110,806,374 \$113,632,222	\$1,927,142 6a	\$113,606,591	\$8,122,871 \$8,517,709	\$8,201,920 \$8,317,768
2/31/2028	2023	2029	8	0	50 Sn	80 50	30	20	06	\$113,632,222	\$2,326,649	\$110,332,429	\$8,317,709	28.317.768 \$6.464.124
2/31/2029	2030	2031	10		20	50	30		30	\$113,632,222	46,320,049	\$113,669,078	\$3,484,124	36,464,124
2/31/2001	2030	2031	11	-	49 \$0	20 20	30	01 01	20	\$113,502,222	\$2,070,192	\$121,822,259	\$0,451,651,697	26 653 107
2/31/2032	2032	2033	12	-	50	\$1	\$0	SI SI	50	\$113.682.222	SI SI	\$121 382 269	\$8 (058 807	58 658 807
2/31/2003	2033	2034	13	-	\$0 \$0	10 10	\$0	\$1	50	\$113,632,222	\$2,420,645	\$123,452,904	\$3,826,883	\$8,826,883
2/31/2034	2034	2035	14		\$n	\$1	\$0	\$1	\$p.	\$113,682,522	\$0	\$128 452 984	\$1,826,889	\$8,826,883
2/31/2035	2035	2036	15		So	\$0	\$0	St	Sc	\$113,692,222	\$2,469,056	\$125,921,962	\$9,003,420	\$9.003.420
2/31/2036	2036	2037	16		\$0	\$0	\$0	\$1	30	\$113,552,222	30	\$125,921,962	\$9,005,420	\$8.003.420
2/31/2037	2037	2036	17		\$0	្ល	30	\$1	\$0	\$113,532,222	2,518,439	\$128,440,402	\$9,163,469	\$9,183,489
2/31/2038	2038	2030	18		\$0	\$0	\$0	\$1	\$0	\$118,682,222	\$0	\$128,440,402	\$9,183,489	\$9,188,489
2/31/2009	2039	2040	19		\$0	រុប	\$0	\$0	\$0	\$113,692,222	\$2,568,808	\$131,003,210	\$3,367,168	\$9,367,158
2/31/2040	2040	2011	20		\$0	8	\$0	\$1	ŝt	\$113,582,222	\$8	\$131.009.210	\$9,367,158	\$9.367,158
2/31/2041	2041	2042	21		\$0	\$0	\$0	\$4	\$0	\$113,592,222	\$2,620,184	\$133,629,394	\$9,654,502	\$9,554,502
2/31/2042	2042	2013	22	-	Se	\$0	\$0	\$1	\$0	\$113,632,222	\$C	\$133,629,394	\$9,654,502	\$9,554,602
2/31/2043	2043	2044	23		\$0 \$0	\$0	\$0 \$0	\$I	\$0 \$0	\$113,632,222	\$2,672,538 Se	\$136,301,982	\$9,745,592	\$9,745,692
2/31/2044 2/31/2045	2044 2045	2045	24 25	-	50 S0	\$0 50	30	202	50 50	\$113,632,222 \$113,632,222	\$2,726,040	\$196,801,982	\$9,745,592 \$9,940,504	\$9,746,692 \$9,940,694
2/31/2046	2046	2046	26	-	30 50	30 \$1	30	51	30	\$113,682,222	942,720,040	\$159,028,021	\$9,940,004	58 940 604
2/31/2047	2016	2040	27	-	20	50	30	0.0	30	\$113,532,222	32 780 560	\$141,808,582	\$10 139 314	\$10,139,314
2/31/2048	2048	2019	28		50	50	50	5		\$113,692,222	-141701.000 St	\$141,808,582	\$10,139,514	\$10,139,314
31/2049	2049	2050	29	-	02	\$0	30		So	\$113,592,222	\$2,836,172	\$144,544,753	\$10,342,190	\$10,342,101
/31/2050	2050	2051	30		50	\$0	\$0	\$1	50	\$113,682,222	\$6	\$144 544 763	\$10,842,100	\$10,842,101
2/31/2051	2051	2052	31	5	S0	30	\$0	\$1	\$0	\$113,632,222	\$2,892,895	\$147,537,648	\$10,548,942	\$10,548,942
/31/2052	2052	2053	32		\$0	\$0	\$0	\$I	\$0	\$113,632,222	\$6	\$147,637,648	\$10.548.942	\$10.548.943
2/31/2053	2053	2054	33		SO	\$0	\$0	SI	SC	\$113,632,222	\$2,950,753	\$150,463,401	\$10,759,921	\$10,759,921
2/31/2054	2054	2055	34	2	\$0	\$0	30	\$1	\$0	\$113,682,222	\$1	\$150,488,401	\$10,759,921	\$10,759,821
2/31/2055	2055	2056	35		Sc	(j)	\$0	\$1	\$0	\$113,532,222	\$3,009,788	\$153,498,169	\$10,975,119	\$10,975,119
2/31/2056	2056	2057	36		\$0	\$0	\$0	\$0	\$0	\$118,682,222	\$0	\$153,498,109	\$10.975.119	\$10,975,119
2/31/2057	2057	2056	37		\$0	\$0	\$0	\$1	\$0	\$113,692,222	\$3,065,963	\$156,668,133	\$11,194,621	\$11,194,621
2/31/2058	2058	2059	38		\$0	8)	\$0	ŝl	\$0	\$113,632,222	51	\$156,668,188	\$11,194,621	\$11,194,621
2/31/2059	2059	2060	39 TOTAL	142	\$0 \$11.353.222	\$0 (\$11,353,222)	\$0	\$1	\$1 \$113,532,222	\$113,532,222	\$0,101,060 \$46,167,273	\$159,699,495	\$11,418,514	\$11,418,514

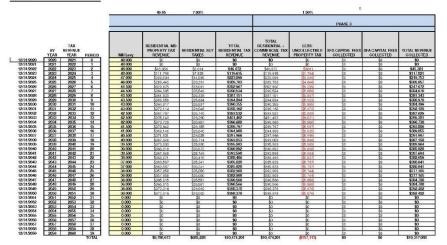
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Crystal Valley Metropolitan District No. 2 2020 48 Mill Levy Cap - Base Senior Loan Cas

PHASE 3 Tax Revenue Build Up 5/21/2020



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Crystal Valley Metropolitan District No. 2 2020 49 Mill Levy Cap - Base Senior Loan Case Se

ALL PHASES Tax Revenue Build Up 6/21/2020

					-	18 10	RESI	ENTIAL COMME	RCIAL	(m. 1		
OLLECTION YEAR END	AV YEAR	TAX Revenue Year	PERIOD	CURRENT ASSESSED VALUE	PHASE 1 Assessed Value	PHASE 2 Assessed value	PHASE 3 Assessed Value	PHASE 4 Assessed Value	PHASE 5 Assessed Value	TOTAL LAND AV	TOTAL VERTICAL RESIDENTIAL AV ALL PHASES	TOTAL AV ALI PHASES
12/31/2020	2019	2020	0	\$57,895,000	\$0	30	\$0	ŜI	\$0	\$12,687,040	\$45,207,968	\$57,895,000
2/31/2021	2020	2021	1	\$69.531.060	30	\$0	\$0	SO	30	\$17,604,650	\$51,976,410	\$89,531,060
2/31/2022	2021	2022	2	\$70.620.588	\$9,781,220	\$0	\$0	\$0	\$0	\$15,024,523	\$59.377,285	\$74,401,808
2/31/2023	2022	2023	3	\$70,620,588	\$8,810,812	\$0	\$897,046	\$0	\$0	\$12,489,613	\$67,838,834	\$20,320,446
2/31/2024	2023	2024	4	\$71.680.907	\$14,984,411	\$1,774,967	\$2,828,859	\$0	\$0	\$10,794,881	\$79,374,364	\$90,169,245
2/31/2025	2024	2025	5	\$71.680.907	\$19,798,246	\$5,203,882	\$4,436,251	Ŝē	\$0	\$1,055,559	\$90,263,727	\$99,119,206
2/31/2026	2025	2026	6	\$72 762 432	\$24,500,819	\$6.667,778	\$6,292,218	\$0	\$0	\$6,685,068	\$103,588,179	\$110 223 246
2/31/2027	2026	2027	7	\$72 762 432	\$27,565,860	\$8 233 619	\$7,412,930	ŜŰ	30	\$2,503,911	\$114,470,931	\$116,974,042
2/31/2028	2027	2028	8	\$73 885 588	\$28,768,566	\$11,896,088	\$8,201,920	\$1	\$0	\$609.642	\$122 128 520	\$122,732,162
2/31/2029	2023	2029	9	\$73 865 588	\$28,768,566	\$12,951,794	\$8.317.769	12	\$0	\$0	\$123,903,717	\$123,903,717
2/31/2030	2029	2030	10	\$74,990,807	\$29 696 080	\$13 210 890	\$8,484,124	SI	\$0	31	\$126,981,791	\$126 381 791
2/31/2031	2030	2001	11	\$74 990 807	\$29,696 030	\$13,210,830	\$8,484,124	\$2	.to	30	\$126,581,791	\$126,381,791
2/31/2032	2031	2032	12	\$76 138 530	\$83,642,044	\$13,475,047	\$8,663,807	\$1	\$0	50	\$128,939,427	\$128 909 42
2/31/2003	2032	2003	13	\$76 138 530	\$20,642,044	\$13,475,047	\$8,653,807	20	\$0	\$0	\$126,939,427	\$128,909,42
2/31/2034	2033	2004	14	\$27,309,207	\$31.606.978	\$13,744,548	\$8,826,883	Ŝl	\$0	\$0	\$131,487,616	\$131.497.616
2/31/2005	2034	203	15	\$77.309.207	\$31,606,978	\$13,744,548	\$8,626,863	Ŝt	\$0	ŝo	\$131,497,616	\$131.407.616
2/31/2096	2035	2036	16	\$78.509.298	\$92,501,211	\$14,019,499	\$9.003.420	\$1	\$0	\$I	\$134.117.868	\$134.117.36
2/31/2007	2036	2007	17	178 503 298	\$22,591,211	\$14,019,439	\$9.003.420	\$0	50	\$1	\$134,117,368	\$134,117,368
2/31/2038	2037	2038	18	\$79,721,271	\$33,595,128	\$14,299,827	\$9,183,489	SI	\$0	31	\$136,799,716	\$136,799,715
2/31/2009	2033	2009	19	\$78,721,221	\$33,595,128	\$14,299,827	\$9,163,469	S0	\$0	30	\$136,799,715	\$136,799,715
2/31/2040	2039	2040	20	\$80,989,604	\$34,619,123	\$14,685,824	\$9.367.158	\$1		50	\$139,535,710	\$139 535 710
2/31/2041	2040	2040	21	460,903,004 480,983,604	\$34,619,123	\$14,585,824	\$9.367.158	gu St	- 40 \$0	30	\$139,535,710	\$139.535.710
2/31/2042	2041	2042	22	\$82 280 788	\$95 669 599	\$14,877,540	\$9 554 502	SI	\$0	Si .	\$142 \$26,424	\$142 326 424
2/31/2043	2042	2043	23	\$82,230,783	\$35,669,589	\$14,877,540	\$9.554.502		30	32	\$142.926.424	\$142.326.424
2/31/2044	2042	2045	24	\$89,529,905	\$55,728,964	\$15,175,091	0,745,592	su Si		50	\$145,172,952	\$145,172,952
2/31/2045	2043	2045	25	\$83,523,305	\$36,728,964	\$15,175,091	\$9,745,592	00 \$1	30	ŝo	\$145,172,952	\$145,172,952
2/31/2046	2044	2046	26	\$84 841 679	\$37,815,636	\$15,478,593	\$9,940,504	SI SI	- 50 - 50	SE .	\$148.076.411	\$143.076.411
2/31/2047	2040	2047	27	\$84 841 679	\$37,815,636	\$15,478,593	\$9.940,504	gu St	30 30	30	\$148.076.411	\$143.076.411
2/31/2048	2040	2047	28	\$86 186 419	\$93,924,042	\$15,788,165	\$10 189 314	su Si	30 \$0	50	\$151.037.040	\$151,037,940
2/31/2049	2043	2049	29	486 136 419	\$38,924,042	\$15,788,165	\$10,139,314		- 40 30	30	\$151.037.940	\$151.037.940
2/31/2050	2049	2018	30	\$87,558,055	\$40,054,616	\$16,103,928	\$10,342,100	St St		St.	\$154.058.698	\$154.058.699
	2040	2051	31	\$87,558,055	\$40,004,616	\$16,108,928	\$10,342,100	30 Sil	30 \$0		\$154,058,698	\$154,058,094
2/31/2051 2/31/2052	2000	2052	31	\$87,008,005 \$88,957,123	\$41,054,616 \$41,207,801		\$10.546.942	30 \$0	30 30	<u>30</u> S0		\$157,139,872
2/31/2052	2051	2052	33		\$41,207,801	\$16,426,007 \$16,426,007	\$10,548,942	- SU SU	- 30 30		\$157,139,872	\$157,139,872
			33	\$88,957,123						30 S0	\$157,139,872	
2/31/2054	2053	2054		\$90,384,172	\$42,384,050	\$16,754,527	\$10,759,921	\$1	\$0		\$160,282,670	\$160,202,670
2/31/2055	2054	2055	35	\$90.984,172	\$42,984,050	\$16,754,527	\$10,759,921	51	\$0	<u>\$1</u>	\$140,282,670	\$160 282 670
2/31/2056	2055	2056	36	\$91,839,763	\$43,583,824	\$17,089,618	\$10,975,119	\$0	\$0 -	\$0	\$163,488,323	\$163,436,32
2/31/2057	2056	2057	37	\$91.839.763	\$43,583,824	\$17,089,618	\$10,975,119	\$1	\$0	\$1	\$168,488,828	\$163,488,32
2/31/2058	2057	2058	30 TOTAL	\$83,324,465	\$44,807,593	\$17,431,410	\$11,194,621	SI	\$0	\$0	\$166,756,090	\$166,758,090

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Crystal Valley Metropolitan District No. 2 2020 48 Mill Levy Cap - Base Senior Loan Case Si

ALL PHASES Tax Revenue Build Up 5/21/2020

							L PHASES REVEN			
				RESIDENTIAL+COMMERCIAL						
XOLLECTION YEAR END	AV YEAR	TAX Revenue Year	PERIOD	CURRENT Revenue	PHASE 1 Revenue	PHASE 2 Revenue	PHASE 3 Revenue	PHASE 4 Revenue	PHASE 5 Revenue	TOTAL ALL PHASES
12/31/2020	2019	2020	0	\$8.042.013	\$0	30	30	8)	\$0	\$3.042.013
12/31/2021	2020	2021	1 1	\$3 520 078	30	ĥ	50	50	10	\$3.520.070
12/31/2022	2021	2022	2	\$3,572,867	\$191,290	\$0	\$2	\$0	\$0	\$3,763,959
12/31/2023	2022	2023	3	\$3,572,667	\$707,271	8	\$45,381	50	\$0	\$4,325,320
12/31/2024	2023	2024	4	\$8.626.808	\$1,287,057	\$116,255	\$117,821	\$0	\$0	\$5 097 441
12/31/2025	2024	2025	5	\$3,550,760	\$1,406,284	\$291.006	\$219,753	\$0	to.	\$5,467,900
12/31/2026	2025	2026	6	\$5,527,646	\$1,518,591	\$496,255	\$305,057	\$0	80	\$5,846,550
12/31/2027	2026	2027	1	\$3,412,614	\$1,325,335	\$600,644	\$347,672	10	30	\$5,606,066
12/31/2028	2027	2028	8	\$3,484,353	\$1,349,268	\$615,268	\$384,878	\$)	\$0	\$5,813,564
12/31/2029	2026	2029	9	\$3,396,503	\$1,318,947	\$593,799	\$381,343	វរ	\$0	\$5,600,592
12/31/2030	2029	2030	10	\$5,438,090	\$1,861,469	\$605,675	\$388,970	\$)	10	\$5,794,204
12/31/2031	2030	2031	11	\$3,398,572	\$1,345,820	\$598,713	\$384,499	50	10	\$5,727,604
12/31/2032	2031	2032	12	\$8,460,587	\$1,388,663	\$610,687	\$392,189	\$)	10	\$5,842,156
12/01/2000	2002	2033	13	\$0,410,464	\$1,372,545	\$603,586	\$367,629	þ	\$0	\$5,174,224
12/31/2034	2003	2034	14	\$8,462,902	\$1,415,767	\$615,658	\$395,381	\$	\$0	\$5,299,709
12/31/2035	2034	2035	15	\$0,422,162	\$1,399,111	\$608,415	\$390,730	50	\$0	\$5,820,412
12/31/2036	2035	2036	16	\$8,483,651	\$1,425,606	\$613,195	\$393,800	\$)	30	\$5,906,14
12/31/2037	2006	2037	17	\$3,392,281	\$1,408,330	\$605,807	\$389,055	50	10	\$5,795,473
12/31/2038	2037	2038	18	\$8,402,900	\$1,484,007	\$610,388	\$391,997	\$0	80	\$5,839,292
12/31/2039	2038	2039	19	\$3,360,869	\$1,416,303	\$602,852	\$367,150	þ	10	\$5,767,202
12/31/2040	2009	2040	20	\$8,370,599	\$1,441,230	\$607,223	\$389,964	\$	额	\$5,309,015
12/31/2041	2040	2041	21	\$3,327,932	\$1,422,988	\$599,538	\$365,029	\$	\$0	\$5,735,403
12/31/2042	2041	2042	22	\$8,386,686	\$1,447,125	\$608,687	\$387,694	\$)	3 0	\$5,775,190
12/31/2043	2042	2043	23	\$3,283,351	\$1,428,391	\$595,847	\$382,659	50	30	\$5,700,182
12/31/2044	2043	2044	24	\$8,257,087	\$1,432,288	\$591,770	\$380,041	\$0	80	\$5,601,182
12/01/2045	2044	2045	25	\$1,257,067	\$1,432,288	\$591,770	\$360,041	\$2	\$0	\$5,661,126
12/31/2048	2045	2046	28	\$3,219,080	\$1,434,808	\$587,292	\$377,165	\$0	\$0	\$5,618,345
12/31/2047	2046	2047	27	\$3,219,060	\$1,434,808	\$587,292	\$277,165	\$0	\$0	\$5,618,345
12/31/2048	2047	2048	28	\$8,270,102	\$1,476,864	\$599,098	\$384,708	\$0	初	\$5,730,712
12/31/2049	2048	2049	29	\$3,270,102	\$1,476,864	\$599,038	\$384,708	\$Q.	ţ0	\$5,730,712
12/31/2050	2049	2050	30	\$8,822,146	\$1,519,760	\$611,018	\$392,402	\$)	\$0	\$5,845,320
12/31/2051	2050	2054	31	\$8.822.146	\$1,519,760	\$611.018	\$392,402	\$	80	\$5,845,320
12/01/2052	2051	2052	32	\$0	\$0	ji)	\$D	þ	10	90
12/31/2053	2052	2053	33	\$0	\$0	to .	\$0	\$0	b0	\$0
12/31/2054	2053	2054	34	\$0	\$0	\$0	30	50	\$0	90
12/31/2055	2054	2055	35	\$0	\$0	\$0	8)	\$)	\$ 0	\$0
12/31/2058	2055	2056	38	韌	\$0	\$0	<u>ل</u> ا	<u>ل</u> ا	额	\$0
12/31/2057	2056	2057	37	\$0	\$0	\$0	8)	\$1	80	\$0
12/31/2058	2057	2058	38	\$0	30	30	\$0	(j)	\$0	90

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SOURCES AND USES OF FUNDS

Sources:	Series 2020A1 Refunding Loan Sized @ 185x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020A2 Refunding GO Bonds Sized @ 125x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020B Bonds Sized at 130x DSCR on Residual Current Revenue + Future Growth	Total
Bond Proceeds:				
Par Amount Original Issue Discount	31,640,000.00	26,645,000.00 -191,496.00	17,130,000.00	75,415,000.00 -191,496.00
	31,640,000.00	26,453,504.00	17,130,000.00	75,223,504.00
Other Sources of Funds:				
2015 & 2017 Loan Reserve Fund System Development Fees	696,339.00		2,384,953.00	696,339.00 2,384,953.00
a Chernelia o Intereson constants perilipat	696,339.00		2,384,953.00	3,081,292.00
	32,336,339.00	26,453,504.00	19,514,953.00	78,304,796.00
	Series 2020A1 Refunding Loan Sized @ 185x DSCR on Current AV @ 48 mill cap;	Series 2020A2 Refunding GO Bonds Sized @ 125x DSCR on Current AV @ 48 mill cap;	Series 2020B Bonds Sized at 130x DSCR on Residual Current Revenue +	
Uses:	2% Bi-Re	2% Bi-Re	Future Growth	Total
Other Fund Deposits: Reserve Fund Capitalized Interest Fund	2,645,933.87		1,524,622.33 1,729,892.08	4,170,556.20 1,729,892.08
	2,645,933.87		3,254,514.41	5,900,448.28
Delivery Date Expenses: Cost of Issuance Underwriter's Discount Municipal Advisor Fees Bond Insurance Policy DSRF Surety Policy	316,400.00 237,300.00 63,280.00	266,450.00 233,143.75 53,290.00 332,559.78 92,013.28	128,475.00 256,950.00 8,430.00	711,325.00 727,393.75 125,000.00 332,559.78 92,013.28
	616,980.00	977,456.81	393,855.00	1,988,291.81
Other Uses of Funds: Refund 2015 Loan Refund 2017 Loan Refund Portion 2014A Bonds Additional Proceeds Portion 2014A Subordinate Bonds Refunding 2014B Jr Subordinate Bonds Refunding CVRA Beinbursement	15,795,000.00 5,925,000.00 7,350,000.00 3,425.13	25,475,000.00 1,047.19	2,982.59 7,812,490.00 4,000,000.00 4,051,111.00	15,795,000.00 5,925,000.00 32,825,000.00 7,454.91 7,812,490.00 4,000,000.00 4,051,111.00
	29,073,425.13	25,476,047.19	15,866,583.59	70,416,055.91
	- 1999 -	100 F. F.		

BOND SUMMARY STATISTICS

	Series		Series 2020A2	Series 2	2020B	
	2020A1	Refun	dina GO	Bonds	Sized	
	Refunding	Bon	ds Sized	at 130x	DSCR	
	Loan Sized @	@ 125	ix DSCR	on Re	sidual	
	185x DSCR on	on	Current	Ci	urrent	
	Current AV @	AV @	48 mill	Reve	nue +	
	48 mill cap;		ap; 2%		uture	
	2% Bi-Re		Bi-Re	G	rowth	Aggregate
Dated Date	07/31/2020	07	31/2020	07/31	2020	07/31/2020
Delivery Date	07/31/2020	07	31/2020	07/31	2020	07/31/2020
last Maturity	12/01/2039	12/	01/2049	12/01	2049	12/01/2049
Arbitrage Yield	3.700863%	3.7	00863%	3.700	863%	3.700863%
True Interest Cost (TIC)	2.421761%	3.74	15186%	5.633	359%	3.775867%
All-In TIC	2.537859%	3.9	23093%	5.705	283%	3.908381%
Average Coupon	2.350000%	3.6	51068%	5.500	000%	3.731212%
Average Life (years)	12.494		25.203	1	9.796	18.643
Duration of Issue (years)	10.626		16.569	1	1.670	13.173
Par Amount	31,640,000.00	26,645	,000.00	17,130,0	00.00	75,415,000.00
Bond Proceeds	31,640,000.00	26,453	,504.00	17,130,0	00.00	75,223,504.00
Total Interest	9,289,657.06	24,518	,043.23	18,651,1	92.08	52,458,892.37
Net Interest	9,526,957.06	24,942	,682.98	18,908,1	42.08	53,377,782.12
Total Debt Service	40,929,657.06	51,163	,043.23	35,781,1	92.08	127,873,892.37
Maximum Annual Debt Service	4,882,095.00	3,345	,937.50	2,510,9	00.00	7,037,857.50
Average Annual Debt Service	2,116,747.10	1,744	,029.50	1,219,6	97.86	4,358,924.46
Underwriter's Fees (per \$1000) Average Takedown						
Other Fee	7.500000	8	750000	15.0	00000	9.645213
Total Underwriter's Discount	7.500000	8	750000	15.0	00000	9.645213
Bid Price	99.250000	98	406306	98.5	00000	98.781556
		Par		Average	Average	
Bond Component		Value	Price	Coupon	Life	
2040 Term Bond	31,	540,000.00	100.000	2.350%	12.494	
2044 Term Bond	11,	850,000.00	98.384	3.500%	22.426	
2049 Term Bond	31,	925,000.00	100.000	4.547%	23.333	
	75	415,000.00			18.643	

BOND SUMMARY STATISTICS

	ПС	All-In TIC	Arbitrage Yield
Par Value + Accrued Interest	75,415,000.00	75,415,000.00	75,415,000.00
+ Accrued Interest + Premium (Discount)	-191,496,00	-191.496.00	-191,496.00
- Underwriter's Discount	-727,393,75	-727,393,75	
- Cost of Issuance Expense	52	-711,325.00	
- Other Amounts		-549,573.06	
Target Value	74,496,110.25	73,235,212.19	75,223,504.00
Target Date	07/31/2020	07/31/2020	07/31/2020
Yield	3.775867%	3.908381%	3.700863%

BOND PRICING

Bond Component	Maturity Date	Amount	Rate	Yield	Price	
Series 2020A1 Refunding	g Loan Sized @ 185» 12/01/2039	DSCR on Curren 31,640,000	t AV @ 48 n 2.350%	nill cap; 2% Bi- 2.350%	-Re, 2040 Term 100.000	Bond:
Series 2020A2 Refunding	g GO Bonds Sized @ 12/01/2049	125x DSCR on Ci 14,795,000	urrent AV @ 3.750%) 48 mill cap; 2 3.750%	% Bi-Re, 2049 100.000	Term Bond
Series 2020A2 Refunding	g GO Bonds Sized @ 12/01/2044	125x DSCR on Ci 11,850,000	urrent AV @ 3.500%) 48 mill cap; 2 3.600%	% Bi-Re, 2044 98.384	Term Bond
Series 2020A2 Refunding	g GO Bonds Sized @ 12/01/2039	125x DSCR on C	urrent AV @ 3.500%) 48 mill cap; 2 3.500%	% Bi-Re, 2039 100.000	Term Bonc
Series 2020A2 Refunding	g GO Bonds Sized @ 12/01/2034	125x DSCR on C	urrent AV @ 4.000%	48 mill cap; 2 3.250%	% Bi-Re, 2034 108.535	Term Bond
Series 2020B Bonds Size	d at 130x DSCR on I 12/01/2049	Residual Current F 17,130,000	Revenue + I 5.500%	Future Growth, 5.500%	2049 Term Bo 100.000	nds:
		75,415,000				_
Dated E Delivery First Co	/ Date	07	7/31/2020 7/31/2020 1/01/2020			
Par Amo Original	ount Issue Discount		15,000.00 91,496.00			
Product Underw	ion riter's Discount		23,504.00 27,393.75	99.746077% -0.964521%		
Purchas Accrued	se Price I Interest	74,49	96,110.25	98.781556%	5	
Net Pro	ceeds	74,49	96,110.25			

BOND DEBT SERVICE BREAKDOWN

Period Ending	Series 2020A1 Refunding Loan Sized @ 185x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020A2 Refunding GO Bonds Sized @ 125x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020B Bonds Sized at 130x DSCR on Residual Current Revenue + Future Growth	Total
12/01/2020	359,912.06	325,880.73	316,667.08	1,002,459.87
12/01/2021	1,240,955.00	969,562.50	942,150.00	3,152,667.50
12/01/2022	1,329,205.00	969,562.50	942,150.00	3,240,917.50
12/01/2023	1,415,105.00	969,562.50	942,150.00	3,326,817.50
12/01/2024	1,973,655.00	969,562.50	942,150.00	3,885,367.50
12/01/2025	1,968,692.50	969,562.50	1,242,150.00	4,180,405.00
12/01/2026	2,053,142.50	969,562.50	1,425,650.00	4,448,355.00
12/01/2027	2,049,890.00	969,562.50	1,373,150.00	4,392,602.50
12/01/2028	2,080,932.50	969,562.50	1,352,025.00	4,402,520.00
12/01/2029	2,080,447.50	969,562.50	1,345,625.00	4,395,635.00
12/01/2030	2,109,140.00	969,562.50	1,318,125.00	4,396,827.50
12/01/2031	2,111,305.00	969,562.50	1,315,625.00	4,396,492.50
12/01/2032	2,142,530.00	969,562.50	1,281,750.00	4,393,842.50
12/01/2033	2,142,110.00	969,562.50	1,283,150.00	4,394,822.50
12/01/2034	2,175,750.00	969,562.50	1,252,900.00	4,398,212.50
12/01/2035	2,172,627.50	969,562.50	1,252,650.00	4,394,840.00
12/01/2036	2,203,565.00	969,562.50	1,220,750.00	4,393,877.50
12/01/2037	2,202,740.00	969,562.50	1,223,850.00	4,396,152.50
12/01/2038	2,235,857.50	969,562.50	1,190,025.00	4,395,445.00
12/01/2039	4,882,095.00	969,562.50	1,186,200.00	7,037,857.50
12/01/2040		3,139,562.50	1,190,725.00	4,330,287.50
12/01/2041		3,143,612.50	1,188,050.00	4,331,662.50
12/01/2042		3,189,862.50	1,143,450.00	4,333,312.50
12/01/2043		3,191,737.50	1,139,125.00	4,330,862.50
12/01/2044		3,240,637.50	1,092,875.00	4,333,512.50
12/01/2045		3,239,812.50	1,091,900.00	4,331,712.50
12/01/2046		3,289,125.00	1,043,725.00	4,332,850.00
12/01/2047		3,292,812.50	1,040,825.00	4,333,637.50
12/01/2048		3,342,375.00	990,725.00	4,333,100.00
12/01/2049		3,345,937.50	2,510,900.00	5,856,837.50
	40,929,657.06	51,163,043.23	35,781,192.08	127,873,892.37

BOND DEBT SERVICE TO CALL

Period Ending	Principal	Coupon	Interest	Debt Service	Principal Redeemed	Total
12/01/2020	110,000	2.350%	892,459.87	1,002,459.87		1,002,459.87
12/01/2021	500,000	2.350%	2,652,667.50	3,152,667.50		3,152,667.50
12/01/2022	600,000	2.350%	2,640,917.50	3,240,917.50		3,240,917.50
12/01/2023	700,000	2.350%	2,626,817.50	3,326,817.50		3,326,817.50
12/01/2024	1,275,000	2.350%	2,610,367.50	3,885,367.50		3,885,367.50
12/01/2025	1,600,000	2.350%	2,580,405.00	4,180,405.00		4,180,405.00
12/01/2026	1,915,000	2.350%	2,533,355.00	4,448,355.00		4,448,355.00
12/01/2027	1,920,000	2.350%	2,472,602.50	4,392,602.50		4,392,602.50
12/01/2028	1,990,000	2.350%	2,412,520.00	4,402,520.00		4,402,520.00
12/01/2029	2,045,000	2.350%	2,350,635.00	4,395,635.00		4,395,635.00
12/01/2030	2,110,000	2.350%	2,286,827.50	4,396,827.50	34,425,000	38,821,827.50
12/01/2031	525,000		1,205,375.00	1,730,375.00		1,730,375.00
12/01/2032	520,000		1,176,500.00	1,696,500.00		1,696,500.00
12/01/2033	550,000		1,147,900.00	1,697,900.00		1,697,900.00
12/01/2034	550,000		1,117,650.00	1,667,650.00		1,667,650.00
12/01/2035	580,000		1,087,400.00	1,667,400.00		1,667,400.00
12/01/2036	580,000		1,055,500.00	1,635,500.00		1,635,500.00
12/01/2037	615,000		1,023,600.00	1,638,600.00		1,638,600.00
12/01/2038	615,000		989,775.00	1,604,775.00		1,604,775.00
12/01/2039	645,000		955,950.00	1,600,950.00		1,600,950.00
12/01/2040	2,855,000		920,475.00	3,775,475.00		3,775,475.00
12/01/2041	2,970,000		806,850.00	3,776,850.00		3,776,850.00
12/01/2042	3,090,000		688,500.00	3,778,500.00		3,778,500.00
12/01/2043	3,210,000		566,050.00	3,776,050.00		3,776,050.00
12/01/2044	3,340,000		438,700.00	3,778,700.00		3,778,700.00
12/01/2045	785,000		306,900.00	1,091,900.00		1,091,900.00
12/01/2046	780,000		263,725.00	1,043,725.00		1,043,725.00
12/01/2047	820,000		220,825.00	1,040,825.00		1,040,825.00
12/01/2048	815,000		175,725.00	990,725.00		990,725.00
12/01/2049	2,380,000		130,900.00	2,510,900.00		2,510,900.00
<u>.</u>	40,990,000		40,337,874.87	81,327,874.87	34,425,000	115,752,874.87

BOND MATURITY TABLE

Maturity Date	Series 2020A1 Refunding Loan Sized @ 185x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020A2 Refunding GO Bonds Sized @ 125x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020B Bonds Sized at 130x DSCR on Residual Current Revenue + Future Growth	Total
12/01/2020	110,000			110,000
12/01/2021	500,000			500,000
12/01/2022	600,000			600,000
12/01/2023	700,000			700,000
12/01/2024	1,275,000			1,275,000
12/01/2025	1,300,000		300,000	1,600,000
12/01/2026	1,415,000		500,000	1,915,000
12/01/2027	1,445,000		475,000	1,920,000
12/01/2028	1,510,000		480,000	1,990,000
12/01/2029	1,545,000		500,000	2,045,000
12/01/2030	1,610,000		500,000	2,110,000
12/01/2031	1,650,000		525,000	2,175,000
12/01/2032	1,720,000		520,000	2,240,000
12/01/2033	1,760,000		550,000	2,310,000
12/01/2034	1,835,000		550,000	2,385,000
12/01/2035	1,875,000		580,000	2,455,000
12/01/2036	1,950,000		580,000	2,530,000
12/01/2037	1,995,000		615,000	2,610,000
12/01/2038	2,075,000		615,000	2,690,000
12/01/2039	4,770,000		645,000	5,415,000
12/01/2040		2,170,000	685,000	2,855,000
12/01/2041		2,250,000	720,000	2,970,000
12/01/2042		2,375,000	715,000	3,090,000
12/01/2043		2,460,000	750,000	3,210,000
12/01/2044		2,595,000	745,000	3,340,000
12/01/2045		2,685,000	785,000	3,470,000
12/01/2046		2,835,000	780,000	3,615,000
12/01/2047		2,945,000	820,000	3,765,000
12/01/2048		3,105,000	815,000	3,920,000
12/01/2049		3,225,000	2,380,000	5,605,000
	31,640,000	26,645,000	17,130,000	75,415,000

BOND SOLUTION

Crystal Valley Metropolitan District No. 2 Senior Loan + Senior Bonds Series 2020A1 Refunding Loan Sized @ 185x DSCR on Current AV @ 48 mill cap; 2% Bi-Re

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2020	110,000	359,912	-32,913	1,287,146	1,614,145	3,042,013	1,427,868	188.45969%
12/01/2021	500,000	1,240,955	-97,922		1,143,033	3,520,078	2,377,045	307.95954%
12/01/2022	600,000	1,329,205	-97,922		1,231,283	3,572,667	2,341,385	290.15819%
12/01/2023	700,000	1,415,105	-97,922		1,317,183	3,572,667	2,255,485	271.23554%
12/01/2024	1,275,000	1,973,655	-97,922		1,875,733	3,626,308	1,750,576	193.32758%
12/01/2025	1,300,000	1,968,693	-97,922		1,870,770	3,626,308	1,755,538	193.84041%
12/01/2026	1,415,000	2,053,143	-97,922		1,955,220	3,681,022	1,725,802	188.26639%
12/01/2027	1,445,000	2,049,890	-97,922		1,951,968	3,681,022	1,729,055	188.58009%
12/01/2028	1,510,000	2,080,933	-97,922		1,983,010	3,736,831	1,753,820	188.44234%
12/01/2029	1,545,000	2,080,448	-97,922		1,982,525	3,736,831	1,754,305	188.48844%
12/01/2030	1,610,000	2,109,140	-97,922		2,011,218	3,793,755	1,782,537	188.62976%
12/01/2031	1,650,000	2,111,305	-97,922		2,013,383	3,793,755	1,780,372	188.42692%
12/01/2032	1,720,000	2,142,530	-97,922		2,044,608	3,851,818	1,807,210	188.38910%
12/01/2033	1,760,000	2,142,110	-97,922		2,044,188	3,851,818	1,807,630	188.42780%
12/01/2034	1,835,000	2,175,750	-97,922		2,077,828	3,911,042	1,833,214	188.22745%
12/01/2035	1,875,000	2,172,628	-97,922		2,074,705	3,911,042	1,836,337	188.51074%
12/01/2036	1,950,000	2,203,565	-97,922		2,105,643	3,971,450	1,865,808	188.60990%
12/01/2037	1,995,000	2,202,740	-97,922		2,104,818	3,971,450	1,866,633	188.68383%
12/01/2038	2,075,000	2,235,858	-97,922		2,137,935	4,033,067	1,895,132	188.64311%
12/01/2039	4,770,000	4,882,095	-2,743,856		2,138,239	4,033,067	1,894,829	188.61632%
	31,640,000	40,929,657	-4,539,372	1,287,146	37,677,431	74,918,013	37,240,582	

BOND SOLUTION

Period Ending	Proposed Principal	Proposed Debt Service	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2020		325,881	1,641,159	1,967,040	3,042,013	1,074,973	154.64927%
12/01/2021		969,563	1,178,424	2,147,987	3,520,078	1,372,091	163.87801%
12/01/2022		969,563	1,266,674	2,236,237	3,572,667	1,336,431	159.76248%
12/01/2023		969,563	1,352,574	2,322,137	3,572,667	1,250,531	153.85258%
12/01/2024		969,563	1,911,124	2,880,687	3,626,308	745,622	125.88347%
12/01/2025		969,563	1,906,162	2,875,724	3,626,308	750,584	126.10070%
12/01/2026		969,563	1,985,612	2,955,174	3,681,022	725,848	124.56194%
12/01/2027		969,563	1,987,477	2,957,039	3,681,022	723,983	124.48338%
12/01/2028		969,563	2,013,519	2,983,082	3,736,831	753,749	125.26745%
12/01/2029		969,563	2,018,152	2,987,714	3,736,831	749,116	125.07322%
12/01/2030		969,563	2,046,844	3,016,407	3,793,755	777,348	125.77067%
12/01/2031		969,563	2,049,009	3,018,572	3,793,755	775,183	125.68046%
12/01/2032		969,563	2,080,234	3,049,797	3,851,818	802,021	126.29752%
12/01/2033		969,563	2,079,814	3,049,377	3,851,818	802,441	126.31492%
12/01/2034		969,563	2,108,454	3,078,017	3,911,042	833,025	127.06370%
12/01/2035		969,563	2,110,449	3,080,012	3,911,042	831,030	126.98139%
12/01/2036		969,563	2,141,387	3,110,949	3,971,450	860,501	127.66041%
12/01/2037		969,563	2,140,562	3,110,124	3,971,450	861,326	127.69427%
12/01/2038		969,563	2,173,679	3,143,242	4,033,067	889,825	128.30916%
12/01/2039		969,563	2,174,196	3,143,758	4,033,067	889,309	128.28809%
12/01/2040	2,170,000	3,139,563		3,139,563	4,095,916	956,354	130.46137%
12/01/2041	2,250,000	3,143,613		3,143,613	4,095,916	952,304	130.29330%
12/01/2042	2,375,000	3,189,863		3,189,863	4,160,022	970,160	130.41385%
12/01/2043	2,460,000	3,191,738		3,191,738	4,160,022	968,285	130.33724%
12/01/2044	2,595,000	3,240,638		3,240,638	4,225,411	984,773	130.38825%
12/01/2045	2,685,000	3,239,813		3,239,813	4,225,411	985,598	130.42146%
12/01/2046	2,835,000	3,289,125		3,289,125	4,292,107	1,002,982	130.49387%
12/01/2047	2,945,000	3,292,813		3,292,813	4,292,107	999,294	130.34774%
12/01/2048	3,105,000	3,342,375		3,342,375	4,360,136	1,017,761	130.45025%
12/01/2049	3,225,000	3,345,938		3,345,938	4,360,136	1,014,199	130.31135%
	26,645,000	51,163,043	38,365,507	89,528,550	117,185,198	27,656,647	

Crystal Valley Metropolitan District No. 2 Senior Loan + Senior Bonds Series 2020A2 Refunding GO Bonds Sized @ 125x DSCR on Current AV @ 48 mill cap; 2% Bi-Re

BOND SOLUTION

Crystal Valley Metropolitan District No. 2 Senior Loan + Senior Bonds
Series 2020B Bonds Sized at 130x DSCR on Residual Current Revenue + Future Growth

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2020		316,667	-343,310	1,967,040	1,940,397	3,042,013	1,101,616	156.77268%
12/01/2021		942,150	-1,000,981	2,147,987	2,089,156	3,520,078	1,430,922	168.49283%
12/01/2022		942,150	-495,038	2,236,237	2,683,349	3,763,958	1,080,609	140.27092%
12/01/2023		942,150	-15,246	2,322,137	3,249,041	4,325,320	1,076,279	133.12606%
12/01/2024		942,150	-15,246	2,880,687	3,807,591	5,097,441	1,289,850	133.87577%
12/01/2025	300,000	1,242,150	-15,246	2,875,724	4,102,628	5,467,803	1,365,175	133.27563%
12/01/2026	500,000	1,425,650	-15,246	2,955,174	4,365,578	5,846,550		
12/01/2027	475,000	1,373,150	-15,246	2,957.039	4,314,943	5,686,866	1.371.923	131.79469%
12/01/2028	480,000	1,352,025	-15,246	2,983,082	4,319,861	5,813,564	1,493,703	134.57757%
12/01/2029	500,000	1,345,625	-15,246	2,987,714	4,318,093	5,680,592	1,362,499	131.55326%
12/01/2030	500,000	1,318,125	-15,246	3,016,407	4,319,286	5,794,204	1,474,918	134.14727%
12/01/2031	525,000	1,315,625	-15,246	3.018.572	4,318,951	5,727,604	1,408,653	132.61564%
12/01/2032	520,000	1,281,750	-15,246	3,049,797	4,316,301	5,842,156	1,525,855	135.35100%
12/01/2033	550,000	1,283,150	-15,246	3,049,377	4,317,281	5,774,224	1,456,943	133.74678%
12/01/2034	550,000	1,252,900	-15,246	3,078,017	4,315,671	5,889,708	1,574,038	136.47261%
12/01/2035	580,000	1,252,650	-15,246	3,080,012	4,317,416	5,820,418		134.81254%
12/01/2036	580,000	1,220,750	-15,246	3,110,949	4,316,453	5,866,150	1,549,696	135.90208%
12/01/2037	615,000	1,223,850	-15,246	3,110,124	4,318,728	5,795,473	1,476,745	134.19398%
12/01/2038	615,000	1,190,025	-15,246	3,143,242	4,318,021	5,839,292	1,521,272	135.23077%
12/01/2039	645,000	1,186,200	-15,246	3,143,758	4,314,712	5,767,202	1,452,491	133.66367%
12/01/2040	685,000	1,190,725	-15,246	3,139,563	4,315,041	5,809,015	1,493,973	134.62246%
12/01/2041	720,000	1,188,050	-15,246	3,143,613	4,316,416	5,735,483	1,419,067	132.87603%
12/01/2042	715,000	1,143,450	-15,246	3,189,863	4,318,066	5,775,190		
12/01/2043	750,000	1,139,125	-15,246	3,191,738	4,315,616	5,700,188	1,384,571	132.08282%
12/01/2044	745,000	1,092,875	-15,246	3,240,638	4,318,266	5,661,186	1,342,920	131.09859%
12/01/2045	785,000	1,091,900	-15,246	3,239,813	4,316,466	5,661,186	1,344,720	131.15326%
12/01/2046	780,000	1,043,725	-15,246	3,289,125	4,317,604	5,618,345	1,300,741	130.12646%
12/01/2047	820,000	1,040,825	-15,246	3,292,813	4,318,391	5,618,345	1,299,954	130.10273%
12/01/2048	815,000	990,725	-15,246	3,342,375	4,317,854	5,730,712	1,412,858	132.72130%
12/01/2049	2,380,000	2,510,900	-1,539,869	3,345,938	4,316,969	5,730,712		132.74850%
	17,130,000	35,781,192	-3,775,599	89,528,550	121,534,143	163,400,976	41,866,832	

NET DEBT SERVICE BREAKDOWN

Period Ending	Series 2020A1 Refunding Loan Sized @ 185x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020A2 Refunding GO Bonds Sized @ 125x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020B Bonds Sized at 130x DSCR on Residual Current Revenue + Future Growth	Total
12/01/2020	326,999.25	325,880.73		652,879.98
12/01/2021	1,143,032.60	969,562.50		2,112,595.10
12/01/2022	1,231,282.60	969,562.50	361,638.46	2,562,483.56
12/01/2023	1,317,182.60	969,562.50	926,903.78	3,213,648.88
12/01/2024	1,875,732.60	969,562.50	926,903.78	3,772,198.88
12/01/2025	1,870,770.10	969,562.50	1,226,903.78	4,067,236.38
12/01/2026	1,955,220.10	969,562.50	1,410,403.78	4,335,186.38
12/01/2027	1,951,967.60	969,562.50	1,357,903.78	4,279,433.88
12/01/2028	1,983,010.10	969,562.50	1,336,778.78	4,289,351.38
12/01/2029	1,982,525.10	969,562.50	1,330,378.78	4,282,466.38
12/01/2030	2,011,217.60	969,562.50	1,302,878.78	4,283,658.88
12/01/2031	2,013,382.60	969,562.50	1,300,378.78	4,283,323.88
12/01/2032	2,044,607.60	969,562.50	1,266,503.78	4,280,673.88
12/01/2033	2,044,187.60	969,562.50	1,267,903.78	4,281,653.88
12/01/2034	2,077,827.60	969,562.50	1,237,653.78	4,285,043.88
12/01/2035	2,074,705.10	969,562.50	1,237,403.78	4,281,671.38
12/01/2036	2,105,642.60	969,562.50	1,205,503.78	4,280,708.88
12/01/2037	2,104,817.60	969,562.50	1,208,603.78	4,282,983.88
12/01/2038	2,137,935.10	969,562.50	1,174,778.78	4,282,276.38
12/01/2039	2,138,238.73	969,562.50	1,170,953.78	4,278,755.01
12/01/2040		3,139,562.50	1,175,478.78	4,315,041.28
12/01/2041		3,143,612.50	1,172,803.78	4,316,416.28
12/01/2042		3,189,862.50	1,128,203.78	4,318,066.28
12/01/2043		3,191,737.50	1,123,878.78	4,315,616.28
12/01/2044		3,240,637.50	1,077,628.78	4,318,266.28
12/01/2045		3,239,812.50	1,076,653.78	4,316,466.28
12/01/2046		3,289,125.00	1,028,478.78	4,317,603.78
12/01/2047		3,292,812.50	1,025,578.78	4,318,391.28
12/01/2048		3,342,375.00	975,478.78	4,317,853.78
12/01/2049		3,345,937.50	971,031.45	4,316,968.95
	36,390,284.78	51,163,043.23	32,005,593.19	119,558,921.20

AGGREGATE DEBT SERVICE

Period Ending	Series 2020A1 Refunding Loan Sized @ 185x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020A2 Refunding GO Bonds Sized @ 125x DSCR on Current AV @ 48 mill cap; 2% Bi-Re	Series 2020B Bonds Sized at 130x DSCR on Residual Current Revenue + Future Growth	Aggregate Debt Service
12/01/2020	359,912.06	325,880.73	316,667.08	1,002,459.87
12/01/2021	1,240,955.00	969,562.50	942,150.00	3,152,667.50
12/01/2022	1,329,205.00	969,562.50	942,150.00	3,240,917.50
12/01/2023	1,415,105.00	969,562.50	942,150.00	3,326,817.50
12/01/2024	1,973,655.00	969,562.50	942,150.00	3,885,367.50
12/01/2025	1,968,692.50	969,562.50	1,242,150.00	4,180,405.00
12/01/2026	2,053,142.50	969,562.50	1,425,650.00	4,448,355.00
12/01/2027	2,049,890.00	969,562.50	1,373,150.00	4,392,602.50
12/01/2028	2,080,932.50	969,562.50	1,352,025.00	4,402,520.00
12/01/2029	2,080,447.50	969,562.50	1,345,625.00	4,395,635.00
12/01/2030	2,109,140.00	969,562.50	1,318,125.00	4,396,827.50
12/01/2031	2,111,305.00	969,562.50	1,315,625.00	4,396,492.50
12/01/2032	2,142,530.00	969,562.50	1,281,750.00	4,393,842.50
12/01/2033	2,142,110.00	969,562.50	1,283,150.00	4,394,822.50
12/01/2034	2,175,750.00	969,562.50	1,252,900.00	4,398,212.50
12/01/2035	2,172,627.50	969,562.50	1,252,650.00	4,394,840.00
12/01/2036	2,203,565.00	969,562.50	1,220,750.00	4,393,877.50
12/01/2037	2,202,740.00	969,562.50	1,223,850.00	4,396,152.50
12/01/2038	2,235,857.50	969,562.50	1,190,025.00	4,395,445.00
12/01/2039	4,882,095.00	969,562.50	1,186,200.00	7,037,857.50
12/01/2040		3,139,562.50	1,190,725.00	4,330,287.50
12/01/2041		3,143,612.50	1,188,050.00	4,331,662.50
12/01/2042		3,189,862.50	1,143,450.00	4,333,312.50
12/01/2043		3,191,737.50	1,139,125.00	4,330,862.50
12/01/2044		3,240,637.50	1,092,875.00	4,333,512.50
12/01/2045		3,239,812.50	1,091,900.00	4,331,712.50
12/01/2046		3,289,125.00	1,043,725.00	4,332,850.00
12/01/2047		3,292,812.50	1,040,825.00	4,333,637.50
12/01/2048		3,342,375.00	990,725.00	4,333,100.00
12/01/2049		3,345,937.50	2,510,900.00	5,856,837.50
	40,929,657.06	51,163,043.23	35,781,192.08	127,873,892.37