

PROJECTED SPECIAL TAXES AND BONDED INDEBTEDNESS
 CITY OF ANAHEIM CFD NO. 08-1 (PLATINUM TRIANGLE)

2% Escalating Debt Service and Special Taxes
 Full Platinum Triangle Expansion Cost estimate dated 1/8/08 provided by KFM Engineering
 (Based on 10-phase escalated costs + costs for unfunded projects)
 (Based on Residential rates calculated in Spread #66)

LAND USE ASSUMPTIONS

BUILDOUT PERIOD FOR PROJECT (YEARS FROM 2007) [5] NA

TOTAL RESIDENTIAL UNITS	8,654
TOTAL NON-RESIDENTIAL SQ FT	1,295,840

EXISTING PROPERTY

TOTAL RESIDENTIAL UNITS	0
TOTAL NON-RESIDENTIAL SQ FT [9]	0

CONTINGENCY

TOTAL RESIDENTIAL UNITS (10% CONTINGENCY)	NA
TOTAL NON-RESIDENTIAL SQ FT (15% CONTINGENCY)	NA

DEVELOPMENT USED IN ANALYSIS

TOTAL RESIDENTIAL UNITS	8,654
TOTAL NON-RESIDENTIAL SQ FT	1,295,840
TOTAL APPROVED ACRES	NA
TOTAL EXISTING ACRES	NA

GROSS ACREAGE [1]	409.07
LESS EXISTING PUBLIC PROPERTY	(193.89)
LESS FUTURE EXEMPT PROPERTY	(10.76)
NET TAXABLE ACREAGE [2]	204.42

STATUS	1,295,840 SF	8,654 UNITS
APPROVED	1,007,040	6,455
PENDING	288,800	2,199
UNENTITLED	0	0

BOND ASSUMPTIONS

	SERIES A	SERIES B	SERIES C	SERIES D	SERIES E
AVERAGE COUPON	6.50%	7.25%	7.25%	NA	NA
BOND TERM (YEARS)	30	30	30	NA	NA
COST OF ISSUANCE	5.00%	5.00%	5.00%	NA	NA
RESERVE FUND	10.00%	10.00%	10.00%	NA	NA
CAP 1 (18/12 MONTHS)	9.15%	6.87%	6.87%	NA	NA

OTHER ASSUMPTIONS

REINVESTMENT INTEREST RATE	2.50%
DISCOUNT RATE FOR NPV ANALYSIS	6.00%
PROPERTY INFLATION RATE	2.00%
ADMINISTRATION EXPENSE INFLATION RATE	2.00%

SPECIAL TAX ASSUMPTIONS

RESIDENTIAL EDU	\$1,050
NON-RESIDENTIAL PROPERTY PER SF	\$1,4624
APPROVED PROPERTY PER ACRE	\$100,000
EXISTING PROPERTY PER ACRE	\$5,104
UNDEVELOPED ACRE	\$5,104
BACKUP TAX PER ACRE	\$100,000

METHOD OF APPORTIONMENT

- STEP 1: AT UP TO 100% OF DEVELOPED PROPERTY & 90% OF EXISTING PROPERTY
- STEP 2: AT UP TO 90% OF APPROVED PROPERTY
- STEP 3: AT UP TO 100% OF APPROVED & EXISTING PROPERTY
- STEP 4: AT UP TO 100% OF UNDEVELOPED PROPERTY

% SPECIAL TAX INCREASE	2.00%
------------------------	-------

EXISTING TAX RATES (FY 2007-2008)

GENERAL AD VALOREM TAX LEVY [4]	1.06734%
OTHER ASSESSMENTS [4]	
MOSQUITO, FIRE ANT ASSESSMENT	\$5.92
VECTOR CONTROL CHARGE	\$1.92
MWD WATER STANDBY CHARGE	\$8.55
OCS D SEWER USER FEE	\$182.00
PLATINUM TRIANGLE MAINTENANCE AD [6]	\$150.00
PLATINUM TRIANGLE CFD NO. 06-1 TAX B [7]	\$0.00

MINIMUM DEBT SERVICE COVERAGE

GROSS DEBT SERVICE COVERAGE	110.01%
NET DEBT SERVICE COVERAGE	112.28%

SUMMARY OF TAX COMPUTATIONS

SPECIAL TAX CLASS	EQUIVALENT UNITS	2008 MINIMUM SALES PRICE [8]	PROJECTED SPECIAL TAX A (FY 2008-2009)			MAXIMUM SPECIAL TAX A (FY 2008-2009)		
			SPECIAL TAX	E.T.R.	TOTAL E.T.R.	SPECIAL TAX	E.T.R.	TOTAL E.T.R.
SFR ≥ 2,200 SF	2.62	\$776,000	\$0	0.0000%	1.1122%	\$2,750	0.3544%	1.4666%
SFR 2,000 - 2,199 SF	2.31	\$692,000	\$0	0.0000%	1.1177%	\$2,430	0.3512%	1.4688%
SFR 1,800 - 1,999 SF	1.90	\$524,000	\$2,000	0.3817%	1.5155%	\$2,000	0.3817%	1.5155%
SFR 1,600 - 1,799 SF	1.62	\$500,000	\$1,700	0.3400%	1.4770%	\$1,700	0.3400%	1.4770%
SFR 1,400 - 1,599 SF	1.43	\$462,000	\$1,505	0.3258%	1.4685%	\$1,505	0.3258%	1.4685%
SFR 1,200 - 1,399 SF	1.10	\$335,000	\$1,150	0.3433%	1.5146%	\$1,150	0.3433%	1.5146%
SFR 1,000 - 1,199 SF	0.95	\$327,000	\$995	0.3043%	1.4782%	\$995	0.3043%	1.4782%
SFR 800 - 999 SF	0.76	\$284,000	\$795	0.2799%	1.4699%	\$795	0.2799%	1.4699%
SFR < 800 SF	0.56	\$214,000	\$585	0.2734%	1.5035%	\$585	0.2734%	1.5035%
NON-RESIDENTIAL PROPERTY SF	NA	NA	\$1,4624	NA	NA	\$1,4624	NA	NA
APPROVED ACRE	NA	NA	\$0	NA	NA	\$100,000	NA	NA
EXISTING ACRE	NA	NA	\$4,594	NA	NA	\$5,104	NA	NA
UNDEVELOPED ACRE	NA	NA	\$0	NA	NA	\$5,104	NA	NA

NOTES:

- [1] Acreage information based on data provided by the City.
- [2] Net taxable acres based on acreage of property subject to special tax.
- [3] Bond amount assumes that there are no value-to-lien constraints.
- [4] Fixed charges based on FY 07-08 rates. Ad valorem rates based on FY 06-07 rates for TRAs 01007, 01116, 01213, and 01218. Please note that property within TRAs 01237, 08002, 08093, and 52008 may see lower rates.
- [5] Absorption based on available information, subject to change.
- [6] Preliminary, subject to change; AD spread in progress.
- [7] No Special Tax B based on discussions with the City.
- [8] Based only on sales prices provided by developers in December 2007. Not all developers provided data.
- [9] Based on information dated 10/16/07 provided by the City.

MAJOR CONCLUSIONS

		% of Total	
TOTAL BONDED INDEBTEDNESS [3]	\$164,475,000	80.19%	\$338,031,980
TOTAL BOND FINANCED FACILITIES	\$126,865,075	16.41%	\$69,157,498
TOTAL PAY-AS-YOU-GO FUNDS	\$26,037,440	-0.00%	(\$0)
TOTAL FACILITIES	\$152,902,516	3.41%	\$14,369,453
TOTAL DEBT SERVICE & ADMINISTRATION	\$436,346,004	0.00%	\$0
MISCELLANEOUS REVENUES	(\$40,824,513)	100.00%	\$421,558,931
PAY-AS-YOU-GO FUNDS	\$26,037,440		
TOTAL SPECIAL TAX REQUIREMENT	\$421,558,931		
RESIDENTIAL TAXES			
NON-RES PROPERTY TAXES			
APPROVED PROPERTY TAXES			
EXISTING PROPERTY TAXES			
UNDEVELOPED TAXES			
TOTAL SPECIAL TAXES			
NPV APPROVED SPECIAL TAXES (2008\$)			(\$0)
NPV UNDEVELOPED SPECIAL TAXES (2008\$)			(\$0)
NPV PAY-AS-YOU-GO FUNDS (2008\$)			\$17,317,674

CALENDAR YEAR - PAYMENTS TO BOND HOLDERS	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019
I. CFD BONDED INDEBTEDNESS			*SEPTEMBER*				*SEPTEMBER*			*SEPTEMBER*				*SEPTEMBER*
CONSTRUCTION PROCEEDS [1]	\$0	\$0	\$54,592,368	\$0	\$0	\$0	\$69,674,915	\$0	\$0	\$64,220,688	\$0	\$0	\$0	\$0
SURPLUS/(SHORTFALL)	\$0	\$0	(\$0)	\$0	\$0	\$0	(\$0)	\$0	\$0	(\$61,622,896)	\$0	\$0	\$0	\$0
TOTAL BOND FINANCED FACILITIES	\$0	\$0	\$54,592,368	\$0	\$0	\$0	\$69,674,915	\$0	\$0	\$2,597,792	\$0	\$0	\$0	\$0
TOTAL BONDED INDEBTEDNESS	\$0	\$0	\$71,970,000	\$0	\$0	\$0	\$89,180,000	\$0	\$0	\$3,325,000	\$0	\$0	\$0	\$0
<i>[1] Based on cost estimate dated 1/8/08.</i>														
II. ABSORPTION-BUILDING PERMITS (as of 9/1)														
UNDEVELOPED PROPERTY	*ACTUAL*	*ACTUAL*												
REMAINING UNDEVELOPED ACRES	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91
CUMULATIVE OTHER PROPERTY														
APPROVED PROPERTY	84.78	71.05	61.32	34.30	18.41	28.33	4.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXISTING PROPERTY	110.68	106.98	106.98	106.98	102.22	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07
CUMULATIVE DEVELOPED PROPERTY														
NON-RESIDENTIAL SF	0	11,807	257,040	407,040	407,040	1,007,040	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840
SFR >= 2,200 SF	0	0	0	0	0	53	53	65	65	65	65	65	65	65
SFR 2,000 - 2,199 SF	0	0	0	121	121	138	165	165	165	165	165	165	165	165
SFR 1,800 - 1,999 SF	0	8	45	64	99	154	364	396	396	396	396	396	396	396
SFR 1,600 - 1,799 SF	0	102	102	147	158	298	339	371	371	371	371	371	371	371
SFR 1,400 - 1,599 SF	6	175	175	275	561	820	888	933	933	933	933	933	933	933
SFR 1,200 - 1,399 SF	3	280	411	1,307	1,787	1,793	1,827	1,835	1,835	1,835	1,835	1,835	1,835	1,835
SFR 1,000 - 1,199 SF	17	450	450	698	885	922	953	1,023	1,023	1,023	1,023	1,023	1,023	1,023
SFR 800 - 999 SF	3	324	324	721	1,136	1,185	1,317	1,386	1,386	1,386	1,386	1,386	1,386	1,386
SFR < 800 SF	0	550	550	785	992	1,053	2,406	2,480	2,480	2,480	2,480	2,480	2,480	2,480
CUMULATIVE RESIDENTIAL UNITS	29	1,889	2,057	4,118	5,739	6,416	8,312	8,654	8,654	8,654	8,654	8,654	8,654	8,654
III. MELLO-ROOS SPECIAL TAXES														
UNDEVELOPED PROPERTY SPECIAL TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER PROPERTY SPECIAL TAXES														
APPROVED PROPERTY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0	(\$0)	\$0	\$0	\$0
EXISTING PROPERTY	\$0	\$0	\$0	\$491,423	\$501,252	\$511,277	\$498,300	\$373,268	\$380,733	\$388,348	\$396,115	\$404,037	\$412,118	\$420,360
DEVELOPED PROPERTY SPECIAL TAXES														
NON-RESIDENTIAL PROPERTY	\$0	\$0	\$0	\$17,267	\$383,416	\$619,308	\$631,694	\$1,594,104	\$2,092,288	\$2,134,133	\$2,176,816	\$2,220,352	\$2,264,759	\$2,310,055
SFR >= 2,200 SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$157,764	\$160,920	\$201,302	\$205,328	\$209,434	\$213,623	\$217,895
SFR 2,000 - 2,199 SF	\$0	\$0	\$0	\$0	\$0	\$305,909	\$312,027	\$362,983	\$442,681	\$451,535	\$460,566	\$469,777	\$479,172	\$488,756
SFR 1,800 - 1,999 SF	\$0	\$0	\$0	\$16,000	\$91,800	\$133,171	\$210,119	\$333,389	\$803,771	\$891,921	\$909,759	\$927,954	\$946,513	\$965,444
SFR 1,600 - 1,799 SF	\$0	\$0	\$0	\$173,400	\$176,868	\$259,996	\$285,400	\$548,360	\$636,282	\$710,271	\$724,476	\$738,966	\$753,745	\$768,820
SFR 1,400 - 1,599 SF	\$0	\$0	\$0	\$263,375	\$268,643	\$430,596	\$895,983	\$1,335,830	\$1,475,538	\$1,581,318	\$1,612,944	\$1,645,203	\$1,678,107	\$1,711,669
SFR 1,200 - 1,399 SF	\$0	\$0	\$0	\$322,000	\$482,103	\$1,563,773	\$2,180,836	\$2,231,921	\$2,319,729	\$2,376,484	\$2,424,014	\$2,472,494	\$2,521,944	\$2,572,383
SFR 1,000 - 1,199 SF	\$0	\$0	\$0	\$447,750	\$456,705	\$722,568	\$934,473	\$993,012	\$1,046,928	\$1,146,304	\$1,169,230	\$1,192,615	\$1,216,467	\$1,240,796
SFR 800 - 999 SF	\$0	\$0	\$0	\$257,580	\$262,732	\$596,352	\$958,398	\$1,019,732	\$1,155,989	\$1,240,885	\$1,265,702	\$1,291,016	\$1,316,837	\$1,343,173
SFR < 800 SF	\$0	\$0	\$0	\$321,750	\$328,185	\$477,778	\$615,840	\$666,784	\$1,554,005	\$1,633,836	\$1,666,513	\$1,699,843	\$1,733,840	\$1,768,517
TOTAL SPECIAL TAXES	\$0	\$0	\$0	\$2,310,545	\$2,951,703	\$5,620,727	\$7,522,711	\$9,617,147	\$12,068,863	\$12,756,336	\$13,011,462	\$13,271,692	\$13,537,125	\$13,807,868
IV. SPECIAL TAX REQUIREMENT														
NEW BONDED INDEBTEDNESS	\$0	\$0	\$71,970,000	\$0	\$0	\$0	\$89,180,000	\$0	\$0	\$3,325,000	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$7,197,000	\$0	\$0	\$0	\$8,918,000	\$0	\$0	\$332,500	\$0	\$0	\$0	\$0
ANNUAL GROSS DEBT SERVICE - SERIES A	\$0	\$0	\$0	\$4,678,050	\$4,678,050	\$4,678,050	\$4,705,428	\$4,799,536	\$4,895,527	\$4,993,438	\$5,093,306	\$5,195,173	\$5,299,076	\$5,405,058
ANNUAL GROSS DEBT SERVICE - SERIES B	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,465,550	\$6,465,550	\$6,465,550	\$6,465,550	\$6,465,550	\$6,465,550	\$6,680,537
ANNUAL GROSS DEBT SERVICE - SERIES C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$241,063	\$241,063	\$241,063	\$241,063
ANNUAL GROSS DEBT SERVICE - SERIES D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL GROSS DEBT SERVICE - SERIES E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ANNUAL DEBT SERVICE	\$0	\$0	\$0	\$4,678,050	\$4,678,050	\$4,678,050	\$4,705,428	\$11,265,086	\$11,361,077	\$11,458,988	\$11,799,919	\$11,901,785	\$12,089,685	\$12,326,657
CFD ADMINISTRATION	\$0	\$0	\$0	\$90,000	\$91,800	\$93,636	\$95,509	\$97,419	\$99,367	\$101,355	\$103,382	\$105,449	\$107,558	\$109,709
RESERVE FUND INTEREST (6% DELINQUENCY)	\$0	\$0	\$0	\$0	\$0	\$0	(\$169,130)	(\$169,130)	(\$169,130)	(\$378,703)	(\$378,703)	(\$378,703)	(\$386,516)	(\$386,516)
CAPITALIZED INTEREST	\$0	\$0	\$0	(\$4,678,050)	(\$2,339,025)	\$0	\$0	(\$6,465,550)	\$0	(\$0)	(\$0)	\$0	\$0	\$0
PAY-AS-YOU-GO FUNDS	\$0	\$0	\$0	\$2,220,545	\$520,878	\$849,041	\$2,890,904	\$4,889,321	\$777,548	\$1,574,696	\$1,727,927	\$1,643,160	\$1,726,399	\$1,758,017
NET ANNUAL DEBT SERVICE	\$0	\$0	\$0	\$2,310,545	\$2,951,703	\$5,620,727	\$7,522,711	\$9,617,147	\$12,068,863	\$12,756,336	\$13,011,462	\$13,271,692	\$13,537,125	\$13,807,868
ANNUAL SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CUMULATIVE SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

-- DEBT SERVICE SCHEDULE ASSUMES MARCH 1 AND SEPTEMBER 1 BOND PAYMENTS --

CALENDAR YEAR - PAYMENTS TO BOND HOLDERS	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019
V. AVERAGE ANNUAL SPECIAL TAX														
UNDEVELOPED PROPERTY, PER ACRE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER PROPERTY														
APPROVED PROPERTY, PER ACRE	\$0	\$0	\$0	\$0	\$0	\$0	NA	NA	NA	NA	NA	NA	NA	NA
EXISTING PROPERTY, PER ACRE	\$0	\$0	\$0	\$4,594	\$4,685	\$4,779	\$4,875	\$4,972	\$5,072	\$5,173	\$5,277	\$5,382	\$5,490	\$5,600
DEVELOPED PROPERTY														
NON-RESIDENTIAL PROPERTY, PER SF	\$0.0000	\$0.0000	\$0.0000	\$1.4624	\$1.4917	\$1.5215	\$1.5519	\$1.5830	\$1.6146	\$1.6469	\$1.6798	\$1.7134	\$1.7477	\$1.7827
SFR >= 2,200 SF, PER UNIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,977	\$3,036	\$3,097	\$3,159	\$3,222	\$3,287	\$3,352
SFR 2,000 - 2,199 SF, PER UNIT	\$0	\$0	\$0	\$0	\$0	\$2,528	\$2,579	\$2,630	\$2,683	\$2,737	\$2,791	\$2,847	\$2,904	\$2,962
SFR 1,800 - 1,999 SF, PER UNIT	\$0	\$0	\$0	\$2,000	\$2,040	\$2,081	\$2,122	\$2,165	\$2,208	\$2,252	\$2,297	\$2,343	\$2,390	\$2,438
SFR 1,600 - 1,799 SF, PER UNIT	\$0	\$0	\$0	\$1,700	\$1,734	\$1,769	\$1,804	\$1,840	\$1,877	\$1,914	\$1,953	\$1,992	\$2,032	\$2,072
SFR 1,400 - 1,599 SF, PER UNIT	\$0	\$0	\$0	\$1,505	\$1,535	\$1,566	\$1,597	\$1,629	\$1,662	\$1,695	\$1,729	\$1,763	\$1,799	\$1,835
SFR 1,200 - 1,399 SF, PER UNIT	\$0	\$0	\$0	\$1,150	\$1,173	\$1,196	\$1,220	\$1,245	\$1,270	\$1,295	\$1,321	\$1,347	\$1,374	\$1,402
SFR 1,000 - 1,199 SF, PER UNIT	\$0	\$0	\$0	\$995	\$1,015	\$1,035	\$1,056	\$1,077	\$1,099	\$1,121	\$1,143	\$1,166	\$1,189	\$1,213
SFR 800 - 999 SF, PER UNIT	\$0	\$0	\$0	\$795	\$811	\$827	\$844	\$861	\$878	\$895	\$913	\$931	\$950	\$969
SFR < 800 SF, PER UNIT	\$0	\$0	\$0	\$585	\$597	\$609	\$621	\$633	\$646	\$659	\$672	\$685	\$699	\$713
VI. MAXIMUM SPECIAL TAXES														
UNDEVELOPED PROPERTY	\$0	\$0	\$0	\$25,061	\$25,562	\$26,073	\$26,595	\$27,126	\$27,669	\$28,222	\$28,787	\$29,362	\$29,950	\$30,549
OTHER PROPERTY														
APPROVED PROPERTY [1]	\$0	\$0	\$0	\$7,105,000	\$6,254,415	\$3,568,471	\$1,953,603	\$3,066,980	\$547,934	\$0	\$0	\$0	\$0	\$0
EXISTING PROPERTY	\$0	\$0	\$0	\$546,026	\$556,946	\$568,085	\$583,667	\$601,742	\$623,037	\$643,497	\$662,127	\$679,930	\$697,008	\$713,467
DEVELOPED PROPERTY														
NON-RESIDENTIAL PROPERTY	\$0	\$0	\$0	\$17,267	\$383,416	\$619,308	\$631,694	\$1,594,104	\$2,092,288	\$2,134,133	\$2,176,816	\$2,220,352	\$2,264,759	\$2,310,055
SFR >= 2,200 SF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$157,764	\$160,920	\$201,302	\$205,328	\$209,434	\$213,623	\$217,895
SFR 2,000 - 2,199 SF	\$0	\$0	\$0	\$0	\$0	\$305,909	\$312,027	\$362,983	\$442,681	\$451,535	\$460,566	\$469,777	\$479,172	\$488,756
SFR 1,800 - 1,999 SF	\$0	\$0	\$0	\$16,000	\$91,800	\$133,171	\$210,119	\$333,389	\$803,771	\$891,921	\$909,759	\$927,954	\$946,513	\$965,444
SFR 1,600 - 1,799 SF	\$0	\$0	\$0	\$173,400	\$176,868	\$259,996	\$285,040	\$548,360	\$636,282	\$710,271	\$724,476	\$738,966	\$753,745	\$768,820
SFR 1,400 - 1,599 SF	\$0	\$0	\$0	\$263,375	\$268,643	\$430,596	\$895,983	\$1,335,830	\$1,475,538	\$1,581,318	\$1,612,944	\$1,645,203	\$1,678,107	\$1,711,669
SFR 1,200 - 1,399 SF	\$0	\$0	\$0	\$322,000	\$482,103	\$1,563,773	\$2,180,836	\$2,231,921	\$2,319,729	\$2,376,484	\$2,424,014	\$2,472,494	\$2,521,944	\$2,572,383
SFR 1,000 - 1,199 SF	\$0	\$0	\$0	\$447,750	\$456,705	\$722,568	\$934,473	\$993,012	\$1,046,928	\$1,146,304	\$1,169,230	\$1,192,615	\$1,216,467	\$1,240,796
SFR 800 - 999 SF	\$0	\$0	\$0	\$257,580	\$262,732	\$596,352	\$958,398	\$1,019,732	\$1,155,989	\$1,240,885	\$1,265,702	\$1,291,016	\$1,316,837	\$1,343,173
SFR < 800 SF	\$0	\$0	\$0	\$321,750	\$328,185	\$477,778	\$615,840	\$666,784	\$1,554,005	\$1,633,836	\$1,666,513	\$1,699,843	\$1,733,840	\$1,768,517
TOTAL MAXIMUM SPECIAL TAXES	\$0	\$0	\$0	\$9,495,208	\$9,287,374	\$9,272,080	\$9,558,275	\$12,752,727	\$12,686,770	\$12,827,708	\$13,084,262	\$13,345,947	\$13,612,866	\$13,885,123
VII. DEBT SERVICE COVERAGE														
GROSS DEBT SERVICE COVERAGE *	NA	NA	NA	NA	196.57%	196.20%	201.10%	112.34%	110.79%	111.06%	110.01%	111.25%	111.71%	111.75%
NET DEBT SERVICE COVERAGE **	NA	NA	NA	NA	196.57%	196.20%	204.70%	113.84%	112.28%	114.36%	113.22%	114.43%	114.91%	114.89%
* MAXIMUM SPECIAL TAXES LESS CFD ADMINISTRATION, DIVIDED BY GROSS DEBT SERVICE														
** MAXIMUM SPECIAL TAXES LESS CFD ADMINISTRATION PLUS RESERVE EARNINGS, DIVIDED BY GROSS DEBT SERVICE														
[1] AMOUNT OF MAXIMUM SPECIAL TAXES FOR APPROVED PROPERTY NEEDED TO MAINTAIN 110% COVERAGE														

CALENDAR YEAR - PAYMENTS TO BOND HOLDERS	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024	2024-25 2025	2025-26 2026	2026-27 2027	2027-28 2028	2028-29 2029	2029-30 2030	2030-31 2031	2031-32 2032	2032-33 2033
I. CFD BONDED INDEBTEDNESS	*SEPTEMBER*													
CONSTRUCTION PROCEEDS [1]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SURPLUS/(SHORTFALL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL BOND FINANCED FACILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL BONDED INDEBTEDNESS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

[1] Based on cost estimate dated 1/8/08.

II. ABSORPTION-BUILDING PERMITS (as of 9/1)

UNDEVELOPED PROPERTY	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024	2024-25 2025	2025-26 2026	2026-27 2027	2027-28 2028	2028-29 2029	2029-30 2030	2030-31 2031	2031-32 2032	2032-33 2033
REMAINING UNDEVELOPED ACRES	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91
CUMULATIVE OTHER PROPERTY														
APPROVED PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXISTING PROPERTY	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07
CUMULATIVE DEVELOPED PROPERTY														
NON-RESIDENTIAL SF	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840
SFR >= 2,200 SF	65	65	65	65	65	65	65	65	65	65	65	65	65	65
SFR 2,000 - 2,199 SF	165	165	165	165	165	165	165	165	165	165	165	165	165	165
SFR 1,800 - 1,999 SF	396	396	396	396	396	396	396	396	396	396	396	396	396	396
SFR 1,600 - 1,799 SF	371	371	371	371	371	371	371	371	371	371	371	371	371	371
SFR 1,400 - 1,599 SF	933	933	933	933	933	933	933	933	933	933	933	933	933	933
SFR 1,200 - 1,399 SF	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
SFR 1,000 - 1,199 SF	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
SFR 800 - 999 SF	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
SFR < 800 SF	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480
CUMULATIVE RESIDENTIAL UNITS	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654

III. MELLO-ROOS SPECIAL TAXES

UNDEVELOPED PROPERTY SPECIAL TAXES	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024	2024-25 2025	2025-26 2026	2026-27 2027	2027-28 2028	2028-29 2029	2029-30 2030	2030-31 2031	2031-32 2032	2032-33 2033
OTHER PROPERTY SPECIAL TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
APPROVED PROPERTY	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0
EXISTING PROPERTY	\$428,767	\$437,342	\$446,089	\$397,840	\$406,032	\$414,388	\$422,911	\$431,605	\$440,472	\$449,517	\$458,742	\$468,153	\$477,751	\$487,541
DEVELOPED PROPERTY SPECIAL TAXES														
NON-RESIDENTIAL PROPERTY	\$2,356,256	\$2,403,381	\$2,451,448	\$2,186,297	\$2,231,316	\$2,277,236	\$2,324,074	\$2,371,849	\$2,420,579	\$2,470,284	\$2,520,983	\$2,572,696	\$2,625,443	\$2,679,245
SFR >= 2,200 SF	\$222,252	\$226,698	\$231,232	\$206,222	\$210,468	\$214,800	\$219,218	\$223,724	\$228,320	\$233,009	\$237,791	\$242,669	\$247,644	\$252,719
SFR 2,000 - 2,199 SF	\$498,531	\$508,502	\$518,672	\$462,571	\$472,097	\$481,812	\$491,722	\$501,830	\$512,140	\$522,657	\$533,383	\$544,325	\$555,485	\$566,868
SFR 1,800 - 1,999 SF	\$984,752	\$1,004,448	\$1,024,536	\$913,721	\$932,536	\$951,728	\$971,303	\$991,269	\$1,011,635	\$1,032,408	\$1,053,597	\$1,075,209	\$1,097,254	\$1,119,740
SFR 1,600 - 1,799 SF	\$784,196	\$799,880	\$815,878	\$727,631	\$742,615	\$757,897	\$773,486	\$789,386	\$805,604	\$822,146	\$839,020	\$856,231	\$873,786	\$891,692
SFR 1,400 - 1,599 SF	\$1,745,903	\$1,780,821	\$1,816,437	\$1,619,969	\$1,653,327	\$1,687,352	\$1,722,057	\$1,757,456	\$1,793,564	\$1,830,393	\$1,867,960	\$1,906,277	\$1,945,361	\$1,985,226
SFR 1,200 - 1,399 SF	\$2,623,831	\$2,676,307	\$2,729,833	\$2,434,572	\$2,484,703	\$2,536,837	\$2,587,994	\$2,641,194	\$2,695,458	\$2,750,808	\$2,807,264	\$2,864,849	\$2,923,586	\$2,983,498
SFR 1,000 - 1,199 SF	\$1,265,612	\$1,290,924	\$1,316,743	\$1,174,322	\$1,198,504	\$1,223,168	\$1,248,326	\$1,273,987	\$1,300,162	\$1,326,860	\$1,354,092	\$1,381,868	\$1,410,200	\$1,439,099
SFR 800 - 999 SF	\$1,370,037	\$1,397,438	\$1,425,386	\$1,271,215	\$1,297,391	\$1,324,091	\$1,351,325	\$1,379,103	\$1,407,437	\$1,436,338	\$1,465,817	\$1,495,885	\$1,526,555	\$1,557,838
SFR < 800 SF	\$1,803,887	\$1,839,965	\$1,876,764	\$1,673,772	\$1,708,237	\$1,743,392	\$1,779,250	\$1,815,825	\$1,853,132	\$1,891,184	\$1,929,998	\$1,969,588	\$2,009,970	\$2,051,160
TOTAL SPECIAL TAXES	\$14,084,025	\$14,365,706	\$14,653,020	\$13,068,133	\$13,337,226	\$13,611,701	\$13,891,665	\$14,177,229	\$14,468,504	\$14,765,604	\$15,068,646	\$15,377,750	\$15,693,035	\$16,014,626

IV. SPECIAL TAX REQUIREMENT

NEW BONDED INDEBTEDNESS	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024	2024-25 2025	2025-26 2026	2026-27 2027	2027-28 2028	2028-29 2029	2029-30 2030	2030-31 2031	2031-32 2032	2032-33 2033
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL GROSS DEBT SERVICE - SERIES A	\$5,513,159	\$5,623,422	\$5,735,890	\$5,850,808	\$5,967,620	\$6,086,973	\$6,208,712	\$6,332,886	\$6,459,544	\$6,588,735	\$6,720,510	\$6,854,920	\$6,992,018	\$7,131,859
ANNUAL GROSS DEBT SERVICE - SERIES B	\$6,814,148	\$6,950,431	\$7,089,439	\$7,231,228	\$7,375,853	\$7,523,307	\$7,673,837	\$7,827,314	\$7,983,860	\$8,143,537	\$8,306,408	\$8,472,536	\$8,641,987	\$8,814,827
ANNUAL GROSS DEBT SERVICE - SERIES C	\$241,063	\$244,194	\$249,078	\$254,060	\$259,141	\$264,324	\$269,610	\$275,002	\$280,502	\$286,112	\$291,835	\$297,671	\$303,625	\$309,697
ANNUAL GROSS DEBT SERVICE - SERIES D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL GROSS DEBT SERVICE - SERIES E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ANNUAL DEBT SERVICE	\$12,568,369	\$12,818,047	\$13,074,408	\$13,335,896	\$13,602,614	\$13,874,666	\$14,152,160	\$14,435,203	\$14,723,907	\$15,018,385	\$15,318,753	\$15,625,128	\$15,937,630	\$16,256,383
CFD ADMINISTRATION	\$111,904	\$114,142	\$116,425	\$118,753	\$121,128	\$123,551	\$126,022	\$128,543	\$131,113	\$133,735	\$136,410	\$139,138	\$141,921	\$144,759
RESERVE FUND INTEREST (6% DELINQUENCY)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)
CAPITALIZED INTEREST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PAY-AS-YOU-GO FUNDS	\$1,790,269	\$1,820,033	\$1,848,704	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET ANNUAL DEBT SERVICE	\$14,084,025	\$14,365,706	\$14,653,020	\$13,068,133	\$13,337,226	\$13,611,701	\$13,891,665	\$14,177,229	\$14,468,504	\$14,765,604	\$15,068,646	\$15,377,750	\$15,693,035	\$16,014,626
ANNUAL SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CUMULATIVE SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

-- DEBT SERVICE SCHEDULE ASSUMES MARCH 1 AND SEPTEMBER 1 BOND PAYMENTS --

CALENDAR YEAR - PAYMENTS TO BOND HOLDERS	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024	2024-25 2025	2025-26 2026	2026-27 2027	2027-28 2028	2028-29 2029	2029-30 2030	2030-31 2031	2031-32 2032	2032-33 2033
V. AVERAGE ANNUAL SPECIAL TAX														
UNDEVELOPED PROPERTY, PER ACRE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER PROPERTY														
APPROVED PROPERTY, PER ACRE	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
EXISTING PROPERTY, PER ACRE	\$5,712	\$5,826	\$5,942	\$5,300	\$5,409	\$5,520	\$5,634	\$5,749	\$5,867	\$5,988	\$6,111	\$6,236	\$6,364	\$6,494
DEVELOPED PROPERTY														
NON-RESIDENTIAL PROPERTY, PER SF	\$1,8183	\$1,8547	\$1,8918	\$1,6872	\$1,7219	\$1,7573	\$1,7935	\$1,8304	\$1,8680	\$1,9063	\$1,9454	\$1,9853	\$2,0261	\$2,0676
SFR >= 2,200 SF, PER UNIT	\$3,419	\$3,488	\$3,557	\$3,173	\$3,238	\$3,305	\$3,373	\$3,442	\$3,513	\$3,585	\$3,658	\$3,733	\$3,810	\$3,888
SFR 2,000 - 2,199 SF, PER UNIT	\$3,021	\$3,082	\$3,143	\$2,803	\$2,861	\$2,920	\$2,980	\$3,041	\$3,104	\$3,168	\$3,233	\$3,299	\$3,367	\$3,436
SFR 1,800 - 1,999 SF, PER UNIT	\$2,487	\$2,536	\$2,587	\$2,307	\$2,355	\$2,403	\$2,453	\$2,503	\$2,555	\$2,607	\$2,661	\$2,715	\$2,771	\$2,828
SFR 1,600 - 1,799 SF, PER UNIT	\$2,114	\$2,156	\$2,199	\$1,961	\$2,002	\$2,043	\$2,085	\$2,128	\$2,171	\$2,216	\$2,262	\$2,308	\$2,355	\$2,403
SFR 1,400 - 1,599 SF, PER UNIT	\$1,871	\$1,909	\$1,947	\$1,736	\$1,772	\$1,809	\$1,846	\$1,884	\$1,922	\$1,962	\$2,002	\$2,043	\$2,085	\$2,128
SFR 1,200 - 1,399 SF, PER UNIT	\$1,430	\$1,458	\$1,488	\$1,327	\$1,354	\$1,382	\$1,410	\$1,439	\$1,469	\$1,499	\$1,530	\$1,561	\$1,593	\$1,626
SFR 1,000 - 1,199 SF, PER UNIT	\$1,237	\$1,262	\$1,287	\$1,148	\$1,172	\$1,196	\$1,220	\$1,245	\$1,271	\$1,297	\$1,324	\$1,351	\$1,378	\$1,407
SFR 800 - 999 SF, PER UNIT	\$988	\$1,008	\$1,028	\$917	\$936	\$955	\$975	\$995	\$1,015	\$1,036	\$1,058	\$1,079	\$1,101	\$1,124
SFR < 800 SF, PER UNIT	\$727	\$742	\$757	\$675	\$689	\$703	\$717	\$732	\$747	\$763	\$778	\$794	\$810	\$827
VI. MAXIMUM SPECIAL TAXES														
UNDEVELOPED PROPERTY	\$31,160	\$31,783	\$32,418	\$33,067	\$33,728	\$34,403	\$35,091	\$35,793	\$36,508	\$37,239	\$37,983	\$38,743	\$39,518	\$40,308
OTHER PROPERTY														
APPROVED PROPERTY [1]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXISTING PROPERTY	\$476,408	\$485,936	\$495,655	\$505,568	\$515,679	\$525,993	\$536,513	\$547,243	\$558,188	\$569,352	\$580,739	\$592,353	\$604,200	\$616,284
DEVELOPED PROPERTY														
NON-RESIDENTIAL PROPERTY	\$2,356,256	\$2,403,381	\$2,451,448	\$2,500,477	\$2,550,487	\$2,601,497	\$2,653,527	\$2,706,597	\$2,760,729	\$2,815,944	\$2,872,263	\$2,929,708	\$2,988,302	\$3,048,068
SFR >= 2,200 SF	\$222,253	\$226,698	\$231,232	\$235,857	\$240,574	\$245,385	\$250,293	\$255,299	\$260,405	\$265,613	\$270,925	\$276,344	\$281,871	\$287,508
SFR 2,000 - 2,199 SF	\$498,531	\$508,502	\$518,672	\$529,045	\$539,626	\$550,418	\$561,427	\$572,655	\$584,108	\$595,791	\$607,706	\$619,861	\$632,258	\$644,903
SFR 1,800 - 1,999 SF	\$984,752	\$1,004,448	\$1,024,536	\$1,045,027	\$1,065,928	\$1,087,246	\$1,108,991	\$1,131,171	\$1,153,794	\$1,176,870	\$1,200,408	\$1,224,416	\$1,248,904	\$1,273,882
SFR 1,600 - 1,799 SF	\$784,196	\$799,880	\$815,878	\$832,195	\$848,839	\$865,816	\$883,132	\$900,795	\$918,811	\$937,187	\$955,931	\$975,049	\$994,550	\$1,014,441
SFR 1,400 - 1,599 SF	\$1,745,903	\$1,780,821	\$1,816,437	\$1,852,766	\$1,889,821	\$1,927,618	\$1,966,170	\$2,005,493	\$2,045,603	\$2,086,515	\$2,128,246	\$2,170,811	\$2,214,227	\$2,258,511
SFR 1,200 - 1,399 SF	\$2,623,831	\$2,676,307	\$2,729,833	\$2,784,430	\$2,840,119	\$2,896,921	\$2,954,859	\$3,013,957	\$3,074,236	\$3,135,720	\$3,198,435	\$3,262,404	\$3,327,652	\$3,394,205
SFR 1,000 - 1,199 SF	\$1,265,612	\$1,290,924	\$1,316,743	\$1,343,078	\$1,369,939	\$1,397,338	\$1,425,285	\$1,453,790	\$1,482,866	\$1,512,524	\$1,542,774	\$1,573,630	\$1,605,102	\$1,637,204
SFR 800 - 999 SF	\$1,370,037	\$1,397,438	\$1,425,386	\$1,453,894	\$1,482,972	\$1,512,631	\$1,542,884	\$1,573,742	\$1,605,217	\$1,637,321	\$1,670,067	\$1,703,469	\$1,737,538	\$1,772,289
SFR < 800 SF	\$1,803,887	\$1,839,965	\$1,876,764	\$1,914,300	\$1,952,586	\$1,991,638	\$2,031,470	\$2,072,100	\$2,113,542	\$2,155,812	\$2,198,929	\$2,242,907	\$2,287,765	\$2,333,521
TOTAL MAXIMUM SPECIAL TAXES	\$14,162,826	\$14,446,082	\$14,735,004	\$15,029,704	\$15,330,298	\$15,636,904	\$15,949,642	\$16,268,635	\$16,594,008	\$16,925,888	\$17,264,405	\$17,609,693	\$17,961,887	\$18,321,125
VII. DEBT SERVICE COVERAGE														
GROSS DEBT SERVICE COVERAGE *	111.80%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%	111.81%
NET DEBT SERVICE COVERAGE **	114.87%	114.83%	114.77%	114.71%	114.65%	114.60%	114.54%	114.49%	114.44%	114.38%	114.33%	114.28%	114.24%	114.19%
* MAXIMUM SPECIAL TAXES LESS CFD ADMINISTRATION, DIVIDED BY GROSS DEBT SERVICE														
** MAXIMUM SPECIAL TAXES LESS CFD ADMINISTRATION PLUS RESERVE EARNINGS, DIVIDED BY GROSS DEBT SERVICE														
[1] AMOUNT OF MAXIMUM SPECIAL TAXES FOR APPROVED PROPERTY NEEDED TO MAINTAIN 110% COVERAGE														

CALENDAR YEAR - PAYMENTS TO BOND HOLDERS	2033-34 2034	2034-35 2035	2035-36 2036	2036-37 2037	2037-38 2038	2038-39 2039	2039-40 2040	2040-41 2041	2041-42 2042	2042-43 2043	2043-44 2044	2044-45 2045	TOTAL
I. CFD BONDED INDEBTEDNESS													
CONSTRUCTION PROCEEDS [1]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$188,487,971
SURPLUS/(SHORTFALL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$61,622,896)
TOTAL BOND FINANCED FACILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$126,865,075
TOTAL BONDED INDEBTEDNESS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$164,475,000

[1] Based on cost estimate dated 1/8/08.

II. ABSORPTION-BUILDING PERMITS (as of 9/1)

UNDEVELOPED PROPERTY	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	TOTAL
REMAINING UNDEVELOPED ACRES	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	4.91	NA
CUMULATIVE OTHER PROPERTY													
APPROVED PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NA
EXISTING PROPERTY	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	75.07	NA
CUMULATIVE DEVELOPED PROPERTY													
NON-RESIDENTIAL SF	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	1,295,840	NA
SFR >= 2,200 SF	65	65	65	65	65	65	65	65	65	65	65	65	NA
SFR 2,000 - 2,199 SF	165	165	165	165	165	165	165	165	165	165	165	165	NA
SFR 1,800 - 1,999 SF	396	396	396	396	396	396	396	396	396	396	396	396	NA
SFR 1,600 - 1,799 SF	371	371	371	371	371	371	371	371	371	371	371	371	NA
SFR 1,400 - 1,599 SF	933	933	933	933	933	933	933	933	933	933	933	933	NA
SFR 1,200 - 1,399 SF	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	NA
SFR 1,000 - 1,199 SF	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	NA
SFR 800 - 999 SF	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	NA
SFR < 800 SF	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	NA
CUMULATIVE RESIDENTIAL UNITS	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	8,654	NA

III. MELLO-ROOS SPECIAL TAXES

UNDEVELOPED PROPERTY SPECIAL TAXES	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	TOTAL
OTHER PROPERTY SPECIAL TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
APPROVED PROPERTY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)
EXISTING PROPERTY	\$497,528	\$507,713	\$518,103	\$528,700	\$320,408	\$311,173	\$317,529	\$324,012	\$59,129	\$16,627	\$16,965	\$7,186	\$14,369,453
DEVELOPED PROPERTY SPECIAL TAXES													
NON-RESIDENTIAL PROPERTY	\$2,734,123	\$2,790,099	\$2,847,194	\$2,905,431	\$1,760,776	\$1,710,028	\$1,744,956	\$1,780,582	\$324,941	\$91,374	\$93,227	\$39,491	\$69,157,498
SFR >= 2,200 SF	\$257,895	\$263,175	\$268,561	\$274,054	\$166,085	\$161,298	\$164,592	\$167,953	\$30,650	\$8,619	\$8,794	\$3,725	\$6,338,433
SFR 2,000 - 2,199 SF	\$578,479	\$590,322	\$602,403	\$614,724	\$372,541	\$361,804	\$369,194	\$376,731	\$68,750	\$19,333	\$19,725	\$8,355	\$14,926,360
SFR 1,800 - 1,999 SF	\$1,142,675	\$1,166,069	\$1,189,931	\$1,214,270	\$735,883	\$714,674	\$729,271	\$744,161	\$135,803	\$38,188	\$38,963	\$16,504	\$28,260,369
SFR 1,600 - 1,799 SF	\$909,956	\$928,586	\$947,588	\$966,970	\$586,012	\$569,122	\$580,747	\$592,604	\$108,145	\$30,410	\$31,027	\$13,143	\$23,319,978
SFR 1,400 - 1,599 SF	\$2,025,888	\$2,067,365	\$2,109,671	\$2,152,823	\$1,304,673	\$1,267,070	\$1,292,951	\$1,319,349	\$240,770	\$67,705	\$69,078	\$29,261	\$51,957,913
SFR 1,200 - 1,399 SF	\$3,044,609	\$3,106,941	\$3,170,520	\$3,235,370	\$1,960,729	\$1,904,217	\$1,943,112	\$1,982,784	\$361,841	\$101,750	\$103,814	\$43,975	\$80,167,078
SFR 1,000 - 1,199 SF	\$1,468,575	\$1,498,642	\$1,529,309	\$1,560,590	\$945,763	\$918,505	\$937,265	\$956,401	\$174,535	\$49,079	\$50,075	\$21,212	\$38,880,666
SFR 800 - 999 SF	\$1,589,747	\$1,622,293	\$1,655,491	\$1,689,353	\$1,023,797	\$994,290	\$1,014,598	\$1,035,313	\$188,936	\$53,129	\$54,207	\$22,962	\$41,358,369
SFR < 800 SF	\$2,093,173	\$2,136,026	\$2,179,737	\$2,224,322	\$1,348,004	\$1,309,152	\$1,335,892	\$1,363,167	\$248,766	\$69,953	\$71,372	\$30,233	\$52,822,814
TOTAL SPECIAL TAXES	\$16,342,649	\$16,677,232	\$17,018,507	\$17,366,608	\$10,524,670	\$10,221,332	\$10,430,106	\$10,643,056	\$1,942,265	\$546,166	\$557,246	\$236,047	\$421,558,931

IV. SPECIAL TAX REQUIREMENT

NEW BONDED INDEBTEDNESS	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	TOTAL
RESERVE FUND	\$0	\$0	\$0	\$0	(\$71,970,000)	\$0	\$0	\$0	(\$89,180,000)	\$0	\$0	(\$3,325,000)	\$164,475,000
ANNUAL GROSS DEBT SERVICE - SERIES A	\$7,274,496	\$7,419,986	\$7,568,385	\$7,719,753	\$7,874,148	\$8,028,542	\$8,182,936	\$8,337,330	\$8,491,724	\$8,646,118	\$8,800,512	\$8,954,906	\$180,344,316
ANNUAL GROSS DEBT SERVICE - SERIES B	\$8,991,123	\$9,170,946	\$9,354,365	\$9,541,452	\$9,732,281	\$9,926,927	\$10,125,465	\$10,327,975	\$10,534,534	\$10,741,093	\$10,947,652	\$11,154,211	\$242,111,678
ANNUAL GROSS DEBT SERVICE - SERIES C	\$315,891	\$322,209	\$328,653	\$335,226	\$341,931	\$348,769	\$355,745	\$362,860	\$370,117	\$377,519	\$385,070	\$392,771	\$9,026,927
ANNUAL GROSS DEBT SERVICE - SERIES D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL GROSS DEBT SERVICE - SERIES E	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ANNUAL DEBT SERVICE	\$16,581,511	\$16,913,141	\$17,251,404	\$17,596,432	\$17,948,360	\$18,306,696	\$18,668,201	\$19,033,870	\$19,403,641	\$19,777,519	\$20,155,552	\$20,537,677	\$431,482,921
CFD ADMINISTRATION	\$147,655	\$150,608	\$153,620	\$156,692	\$159,826	\$163,023	\$166,283	\$169,609	\$173,001	\$176,461	\$179,990	\$183,590	\$4,863,083
RESERVE FUND INTEREST (6% DELINQUENCY)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$386,516)	(\$10,653,326)
CAPITALIZED INTEREST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PAY-AS-YOU-GO FUNDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,037,440
NET ANNUAL DEBT SERVICE	\$16,342,649	\$16,677,232	\$17,018,507	\$17,366,608	\$10,524,670	\$10,221,332	\$10,430,106	\$10,643,056	\$1,942,265	\$546,166	\$557,246	\$236,047	\$421,558,931
ANNUAL SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	NA
CUMULATIVE SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	NA

-- DEBT SERVICE SCHEDULE ASSUMES MARCH 1 AND SEPTEMBER 1 BOND PAYMENTS --

CALENDAR YEAR - PAYMENTS TO BOND HOLDERS	2033-34 2034	2034-35 2035	2035-36 2036	2036-37 2037	2037-38 2038	2038-39 2039	2039-40 2040	2040-41 2041	2041-42 2042	2042-43 2043	2043-44 2044	2044-45 2045	TOTAL
V. AVERAGE ANNUAL SPECIAL TAX													
UNDEVELOPED PROPERTY, PER ACRE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	NA
OTHER PROPERTY													
APPROVED PROPERTY, PER ACRE	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
EXISTING PROPERTY, PER ACRE	\$6,628	\$6,763	\$6,902	\$7,043	\$4,268	\$4,145	\$4,230	\$4,316	\$788	\$221	\$226	\$96	NA
DEVELOPED PROPERTY													
NON-RESIDENTIAL PROPERTY, PER SF	\$2,1099	\$2,1531	\$2,1972	\$2,2421	\$1,3588	\$1,3196	\$1,3466	\$1,3741	\$0,2508	\$0,0705	\$0,0719	\$0,0305	NA
SFR >= 2,200 SF, PER UNIT	\$3,968	\$4,049	\$4,132	\$4,216	\$2,555	\$2,482	\$2,532	\$2,584	\$472	\$133	\$135	\$57	NA
SFR 2,000 - 2,199 SF, PER UNIT	\$3,506	\$3,578	\$3,651	\$3,726	\$2,258	\$2,193	\$2,238	\$2,283	\$417	\$117	\$120	\$51	NA
SFR 1,800 - 1,999 SF, PER UNIT	\$2,886	\$2,945	\$3,005	\$3,066	\$1,858	\$1,805	\$1,842	\$1,879	\$343	\$96	\$98	\$42	NA
SFR 1,600 - 1,799 SF, PER UNIT	\$2,453	\$2,503	\$2,554	\$2,606	\$1,580	\$1,534	\$1,565	\$1,597	\$291	\$82	\$84	\$35	NA
SFR 1,400 - 1,599 SF, PER UNIT	\$2,171	\$2,216	\$2,261	\$2,307	\$1,398	\$1,358	\$1,386	\$1,414	\$258	\$73	\$74	\$31	NA
SFR 1,200 - 1,399 SF, PER UNIT	\$1,659	\$1,693	\$1,728	\$1,763	\$1,069	\$1,038	\$1,059	\$1,081	\$197	\$55	\$57	\$24	NA
SFR 1,000 - 1,199 SF, PER UNIT	\$1,436	\$1,465	\$1,495	\$1,526	\$924	\$898	\$916	\$935	\$171	\$48	\$49	\$21	NA
SFR 800 - 999 SF, PER UNIT	\$1,147	\$1,170	\$1,194	\$1,219	\$739	\$717	\$732	\$747	\$136	\$38	\$39	\$17	NA
SFR < 800 SF, PER UNIT	\$844	\$861	\$879	\$897	\$544	\$528	\$539	\$550	\$100	\$28	\$29	\$12	NA
VI. MAXIMUM SPECIAL TAXES													
UNDEVELOPED PROPERTY	\$41,114	\$41,937	\$42,775	\$43,631	\$44,504	\$45,394	\$46,301	\$47,228	\$48,172	\$49,135	\$50,118	\$51,121	\$1,354,127
OTHER PROPERTY													
APPROVED PROPERTY [1]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,496,403
EXISTING PROPERTY	\$628,610	\$641,182	\$654,006	\$667,086	\$680,428	\$694,036	\$707,917	\$722,075	\$736,517	\$751,247	\$766,272	\$781,598	\$21,349,118
DEVELOPED PROPERTY													
NON-RESIDENTIAL PROPERTY	\$3,109,029	\$3,171,210	\$3,234,634	\$3,299,327	\$3,365,313	\$3,432,620	\$3,501,272	\$3,571,297	\$3,642,723	\$3,715,578	\$3,789,889	\$3,865,687	\$95,781,455
SFR >= 2,200 SF	\$293,258	\$299,123	\$305,106	\$311,208	\$317,432	\$323,781	\$330,257	\$336,862	\$343,599	\$350,471	\$357,480	\$364,630	\$8,849,731
SFR 2,000 - 2,199 SF	\$657,801	\$670,957	\$684,376	\$698,064	\$712,025	\$726,265	\$740,791	\$755,607	\$770,719	\$786,133	\$801,856	\$817,893	\$20,559,393
SFR 1,800 - 1,999 SF	\$1,299,360	\$1,325,347	\$1,351,854	\$1,378,891	\$1,406,469	\$1,434,598	\$1,463,290	\$1,492,556	\$1,522,407	\$1,552,855	\$1,583,913	\$1,615,591	\$39,387,348
SFR 1,600 - 1,799 SF	\$1,034,730	\$1,055,425	\$1,076,533	\$1,098,064	\$1,120,025	\$1,142,426	\$1,165,274	\$1,188,580	\$1,212,351	\$1,236,598	\$1,261,330	\$1,286,557	\$32,180,819
SFR 1,400 - 1,599 SF	\$2,303,682	\$2,349,755	\$2,396,750	\$2,444,685	\$2,493,579	\$2,543,451	\$2,594,320	\$2,646,206	\$2,699,130	\$2,753,113	\$2,808,175	\$2,864,338	\$71,685,330
SFR 1,200 - 1,399 SF	\$3,462,089	\$3,531,331	\$3,601,957	\$3,673,996	\$3,747,476	\$3,822,426	\$3,898,874	\$3,976,852	\$4,056,389	\$4,137,517	\$4,220,267	\$4,304,672	\$109,814,435
SFR 1,000 - 1,199 SF	\$1,669,948	\$1,703,347	\$1,737,414	\$1,772,162	\$1,807,606	\$1,843,758	\$1,880,633	\$1,918,246	\$1,956,611	\$1,995,743	\$2,035,658	\$2,076,371	\$53,181,152
SFR 800 - 999 SF	\$1,807,735	\$1,843,889	\$1,880,767	\$1,918,382	\$1,956,750	\$1,995,885	\$2,035,803	\$2,076,519	\$2,118,049	\$2,160,410	\$2,203,618	\$2,247,691	\$56,838,778
SFR < 800 SF	\$2,380,191	\$2,427,795	\$2,476,351	\$2,525,878	\$2,576,395	\$2,627,923	\$2,680,482	\$2,734,091	\$2,788,773	\$2,844,549	\$2,901,440	\$2,959,469	\$73,205,416
TOTAL MAXIMUM SPECIAL TAXES	\$18,687,548	\$19,061,299	\$19,442,525	\$19,831,375	\$20,228,003	\$20,632,563	\$21,045,214	\$21,466,118	\$21,895,440	\$22,333,349	\$22,780,016	\$23,235,617	\$606,683,506
VII. DEBT SERVICE COVERAGE													
GROSS DEBT SERVICE COVERAGE *	111.81%	111.81%	111.81%	111.81%	111.81%	199.20%	199.20%	199.20%	199.20%	5869.07%	5869.07%	5869.07%	NA
NET DEBT SERVICE COVERAGE **	114.14%	114.10%	114.05%	114.01%	113.96%	201.32%	201.28%	201.24%	201.20%	5871.14%	5871.10%	5871.06%	NA
* MAXIMUM SPECIAL TAXES LESS CFD ADMINISTRATION, DIVIDED BY GROSS DEBT SERVICE													
** MAXIMUM SPECIAL TAXES LESS CFD ADMINISTRATION PLUS RESERVE EARNINGS, DIVIDED BY GROSS DEBT SERVICE													
[1] AMOUNT OF MAXIMUM SPECIAL TAXES FOR APPROVED PROPERTY NEEDED TO MAINTAIN 110% COVERAGE													