

TOWN OF ARGYLE

ORDINANCE NO. 2018-12

HIGHLANDS PUBLIC IMPROVEMENT DISTRICT SUPPLEMENTAL SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL.

A SUPPLEMENTAL ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF ARGYLE UPDATING THE HIGHLANDS PUBLIC IMPROVEMENT DISTRICT OF THE TOWN OF ARGYLE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL.

WHEREAS, by Resolution 2016-07 adopted on April 26, 2016, after notice and a public hearing in the manner required by law, the Town Council of the Town of Argyle, Texas approved a resolution authorizing the creation of the Highlands Public Improvement District of the Town of Argyle; and

WHEREAS, the Town Council, pursuant to Section 372.016(b) of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act") PID Act, published notice of the Levy and Assessment Hearing in Denton Record Chronicle, a newspaper of general circulation in the Town; and

WHEREAS, on August 8, 2017, after notice and a public hearing conducted in the manner required by law, the Town Council adopted Ordinance No. 2017-16 approving the Highlands Public Improvement District Service and Assessment Plan and Assessment Roll and the levy of assessments on property in the District; and

WHEREAS, on August 22, 2017, the Town Council adopted Ordinance No. 2017-20, authorizing the issuance of bonds secured by the assessments levied pursuant to the Assessment Ordinance; and

WHEREAS, the Service and Assessment Plan and Assessment Roll is required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the PID Act; and

WHEREAS, the Town Council now desires to proceed with the adoption of this Ordinance for the Annual Service Plan Update and the updated Assessment Roll attached thereto, in conformity with the requirements of the PID Act; and

WHEREAS, the Town Council finds the passage of this Ordinance to be in the best interest for the citizens of Argyle.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF ARGYLE, TEXAS:

SECTION 1: That all matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

SECTION 2: That the Highlands Annual Service Plan Update and updated Assessment Roll attached hereto as *Exhibit A* are hereby accepted as provided.

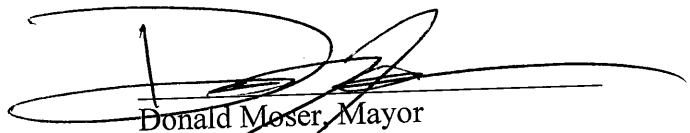
SECTION 3: If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the Council hereby determines that it would have adopted this Ordinance without the invalid provision

SECTION 4: That this Ordinance shall be cumulative of all other Town Ordinances and all other provisions of other Ordinances adopted by the Town which are inconsistent with the terms or provisions of this Ordinance are hereby repealed.

SECTION 5: It is hereby declared to be the intention of the Town Council of the Town of Argyle, Texas, that sections, paragraphs, clauses and phrases of this Ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared legally invalid or unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such legal invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this Ordinance since the same would have been enacted by the Town Council of the Town of Argyle without the incorporation in this Ordinance of any such legally invalid or unconstitutional, phrase, sentence, paragraph or section.

SECTION 6: This ordinance shall take effect immediately from and after its passage as the law in such case provides.

PASSED AND APPROVED ON THIS 14TH DAY OF AUGUST, 2018.


Donald Meser, Mayor

APPROVED AS TO FORM:

ATTEST:


Kristi Gilbert, Town Secretary



Robert Hager, Town Attorney



THE HIGHLANDS OF ARGYLE
PUBLIC IMPROVEMENT DISTRICT NO. 1
2018 ANNUAL SERVICE PLAN UPDATE

INTRODUCTION

On April 26, 2016, the Town of Argyle, Texas (the "Town") passed and approved Resolution No. 2016-07 authorizing the establishment of THE HIGHLANDS OF ARGYLE PUBLIC IMPROVEMENT DISTRICT NO. 1 (the "PID") in accordance with Chapter 372, Texas Local Government Code, as amended (the "Act"), which authorization was effective upon publication as required by the Act. The purpose of the PID is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 111.41 acres within the corporate limits of the Town: (1) just southwest of the Old Town area; (2) south of Old Justin Road; (3) West of U.S. Highway 377 along and adjacent to the Texas & Pacific Railroad Company; and (4) north of Harpole Road (the "Property"). The Property is zoned under Ordinance No. 2015-21 adopted by the Town Council on September 22, 2015, which ordinance establishes the permitted uses of, and standards for the development of, the Property (the "Zoning Ordinance").

The Act governs the creation of public improvement districts within the corporate limits and extraterritorial jurisdiction of Texas municipalities and counties. The Act, among other things, governs the process by which Actual Costs of Authorized Improvements are apportioned to and assessed against the Property based on the special benefit conferred on the Property by the Authorized Improvements.

A service and assessment plan (the "Service and Assessment Plan") identifies the Authorized Improvements to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the Property in the PID for the costs of the Authorized Improvements. Pursuant to Chapter 372, Texas Local Government Code, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2018 (the "Annual Service Plan Update").

The Town also adopted an assessment roll (the "Assessment Roll") identifying the Special Assessment on each Lot within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2018. Capitalized terms used in this Annual Service Plan Update shall have the meanings set forth in the Service and Assessment Plan or the Reimbursement Agreement, as applicable.

STATUS OF AUTHORIZED IMPROVEMENTS

According to the second quarter Developer Quarterly Report of 2018, 1) Pre-Construction, Land & Town Acceptance, 2) Demolition/Excavation, 3) Water & Sewer, and 4) Storm Sewer & Paving are all complete, and Landscaping and Amenities are 75% complete. The forecasted construction completion date is July 15, 2018, and the forecasted Town acceptance date is July 31, 2018.

BUDGET FOR CONSTRUCTION OF AUTHORIZED IMPROVEMENTS

According to the second quarter Developer Quarterly Report of 2018, the total expected construction budget is \$17,176,057 as shown in the table below.

Total Expected Construction Budget		
Pre-Const, Land & City Acceptance	\$	7,929,622.08
Demolition/Excavation	\$	1,128,645.00
Water & Sewer	\$	1,933,973.40
Storm Sewer & paving	\$	4,411,107.25
Landscaping & Amenities	\$	1,772,710.00
Total	\$	17,176,057.73
<i>Notes:</i>		
According to Q2 Developer Continuing Disclosure Agreement		

LOT SALES & HOME SALES UPDATE

There are executed contracts to sell all Lots within the PID. As of 6/15/18, 19 Lots have been closed to Land Buying Alliance according to the terms of the contract. Construction has started on one structure which will be a model home for the builder, no units have been completed, and no units have been sold to end users. Estimated completion of all homes is May 2022.

LOT SUBDIVISION

The Final Plat for the PID was recorded on February 21, 2018. The Final Plat includes: (1) 138 single-family Residential Lots; (2) 1 single-family Oversized Residential Lot, (3) 14 HOA Lots. The Residential Lots are similar in size and uses, except for the Oversized Residential Lot. The Oversized Residential Lot has previously been developed and will be receiving the same benefit from the Authorized Improvements as the Residential Lots. The Property includes Lot 1, Block C (to be dedicated as public parkland), an approximately 4.82-acre gas well drill site, together with

a 30-foot wide access easement from the drill site to Old Justin Road. See **Exhibit A** for the Final Plat.

OUTSTANDING ASSESSMENT AND INSTALLMENT DUE 1/31/19

The PID has an outstanding Assessment of \$5,765,000.00 and the Annual Installment due January 31, 2019 is \$445,638.00. The table below shows the outstanding Assessment and Annual Installment due January 31, 2019 per Residential Lot and the Oversized Residential Lot.

Due January 31, 2019	
Principal	100,000.00
Interest	287,813.00
Additional Interest	28,825.00
Administrative Expenses	29,000.00
Total Installment	445,638.00

*Assuming no delinquencies. If any prior year installment was not paid in full the outstanding assessment will be increased accordingly.

PREPAYMENT OF ASSESSMENTS IN FULL

To date, no prepayment of Special Assessments in full have been received. Please see **Exhibit B** for all lien releases in the PID.

PARTIAL PREPAYMENTS OF ASSESSMENTS

To date, no prepayment of assessment, in part or in full have been received.

MATERIAL DISCLOSURES

There have not been material disclosures for the Issuer or Developer in the previous year.

BOND FUND

P3Works has reviewed the bond accounts related to the PID as of May 31, 2018 and each account contains the amount shown below:

Bond Account:	4/30/2018 Balance	5/31/2018 Balance	Change
Bond Pledged Revenue Account	\$0.00	\$0.00	\$0.00

Principal & Interest Account	\$0.00	\$0.00	\$0.00
Reserve Account	\$390,074.48	\$390,588.13	\$513.65 <i>Interest Income</i>
Additional Interest Reserve Account	\$0.00	\$0.00	\$0.00
Redemption Fund	\$0.00	\$0.00	\$0.00
Administrative Fund	\$7,094.74	\$7,104.08	\$9.34 <i>Interest Income</i>
Rebate Fund	\$0.00	\$0.00	\$0.00
Capitalized Interest Account	\$145,336.94	\$145,528.32	\$191.38 <i>Interest Income</i>
Improvement Account	\$1,506,764.17	\$755,898.92	(\$750,865.25) <i>Developer Draw and Interest Income</i>
Cost of Issuance Account	\$15,612.62	\$15,633.18	\$20.56 <i>Interest Income</i>

PRINCIPAL & INTEREST, ADDITIONAL INTEREST RESERVE, & ADMINISTRATION COSTS

- **Principal and Interest** - The total principal and interest required for the Annual Installment due January 31, 2019 is \$387,812.50.
- **Additional Interest** - The Additional Interest Reserve Requirement, as defined in the Indenture, of \$317,075.00 has not been met. As such, the Additional Interest Reserve Account will be funded with additional interest on the outstanding assessment, resulting in an Additional Interest amount due of \$28,825.00.
- **Administration Costs** - The cost of administering the PID, collecting the Annual Installments, dissemination agent fees, audit fees, and Trustee fees shall be paid for on a pro rata basis by each Lot based on the amount of outstanding Special Assessment remaining on the Lot. The total Administration Expenses budgeted for the Annual Installment due January 31, 2019 is \$29,000.00.

Due January 31, 2019	
Principal	100,000.00
Interest	287,812.50
Additional Interest	28,825.00
Administrative Expenses	29,000.00
Total Installment	445,637.50

FIVE YEAR BUDGET FORECAST

The Act requires the annual indebtedness and projected costs for the improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years. The projection in the table below shows the Annual Installments per Residential Lot.

The Highlands of Argyle PID - Annual Installments per Residential Lot						
Installment Due		1/31/2019	1/31/2020	1/31/2021	1/31/2022	1/31/2023
Principal		\$ 719.42	\$ 719.42	\$ 755.40	\$ 791.37	\$ 827.34
Interest		\$ 2,070.59	\$ 2,040.02	\$ 2,009.45	\$ 1,977.34	\$ 1,943.71
Total Debt Service	(1)	\$ 2,790.02	\$ 2,759.45	\$ 2,764.84	\$ 2,768.71	\$ 2,771.04
Additional Interest	(2)	\$ 207.37	\$ 203.78	\$ 200.18	\$ 196.40	\$ 192.45
Administrative Expenses	(3)	\$ 208.63	\$ 212.81	\$ 217.06	\$ 221.40	\$ 225.83
Total Installment	(4) = (1) + (2) + (3)	\$ 3,206.03	\$ 3,176.03	\$ 3,182.08	\$ 3,186.51	\$ 3,189.32

UPDATE OF THE ASSESSMENT ROLL

The list of current Lots within the PID, the corresponding total assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit C**. The Lots shown on the Assessment Roll will receive the bills for the 2018 Annual Installments which will be delinquent if not paid by January 31, 2019.

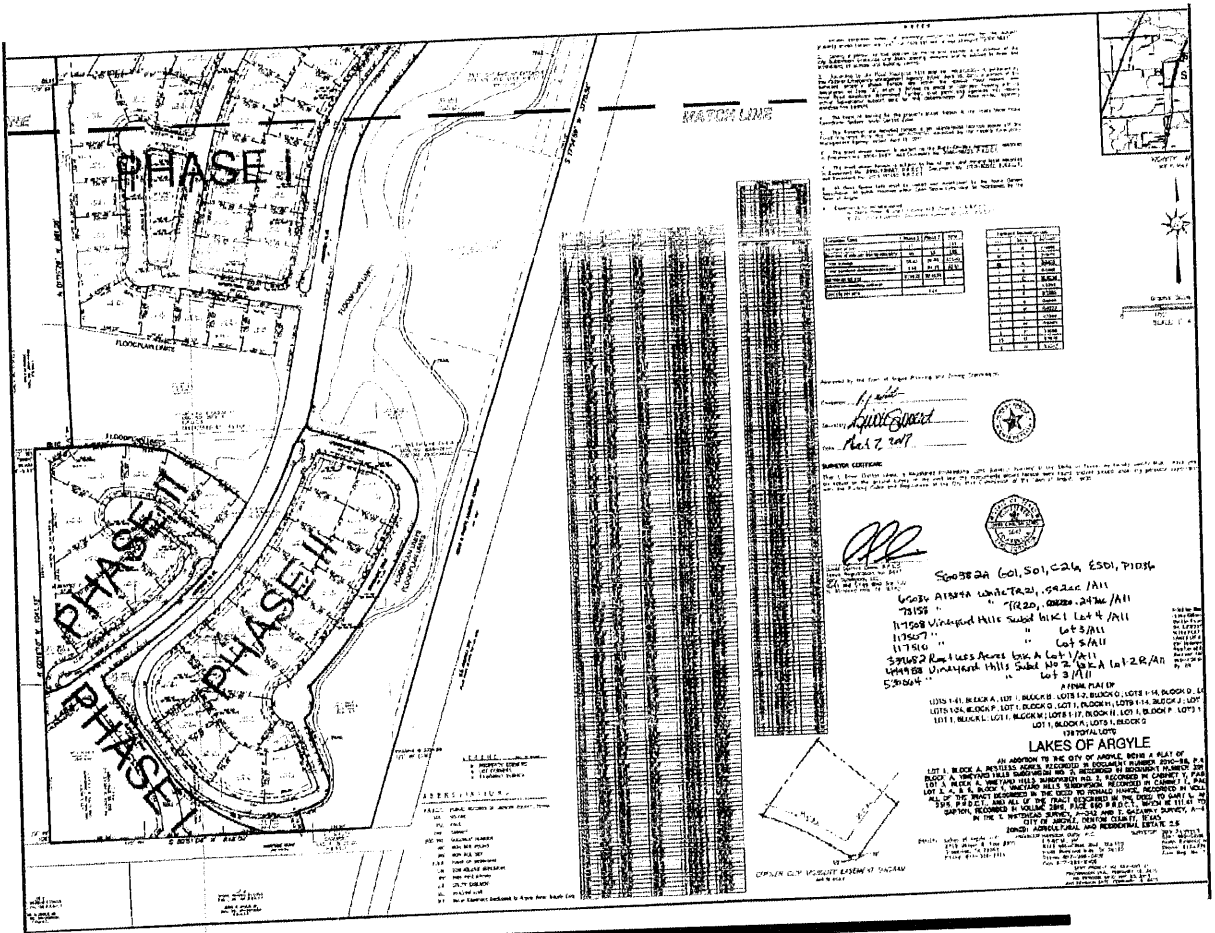


EXHIBIT B – LIEN RELEASES

To date, no lien releases have been received.

EXHIBIT C - ASSESSMENT ROLL

Parcel ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/19				Total Annual Installment
			Principal	Interest	Additional Interest	Administration Expense	
728885	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728886	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728887	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728888	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728889	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728890	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728891	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728892	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728893	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728894	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728895	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728896	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728897	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728898	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728899	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728900	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728901	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728902	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728903	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728905	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728906	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728907	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728908	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728911	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728912	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728913	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728914	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728915	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728916	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728917	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728918	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728919	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728920	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728921	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728922	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728923	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728924	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728925	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728926	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728927	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03

Parcel ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/19				Total Annual Installment
			Principal	Interest	Additional Interest	Administration Expense	
728928	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728929	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728930	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728933	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728934	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728935	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728936	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728937	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728938	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728940	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728941	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728942	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728943	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728948	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728949	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728950	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728951	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728952	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728953	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728954	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728955	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728956	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728957	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728958	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728959	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728960	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728961	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728969	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728970	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728971	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728972	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728973	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728974	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728975	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728976	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728978	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728979	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728980	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728981	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728982	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03

Parcel ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/19				Total Annual Installment
			Principal	Interest	Additional Interest	Administration Expense	
728983	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728984	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728985	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728986	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728987	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728988	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728989	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728990	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728991	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728992	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728993	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728994	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728995	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728997	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728998	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
728999	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729000	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729001	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729002	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729003	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729004	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729005	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729006	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729007	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729008	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729009	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729010	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729011	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729012	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729013	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729014	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729015	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729016	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729017	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729018	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729019	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729020	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729021	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729022	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03
729023	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03

Parcel ID	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/19				Administration Expense	Total Annual Installment
			Principal	Interest	Additional Interest			
729024	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729026	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729027	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729028	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729029	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729030	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729031	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729032	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729033	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729034	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729035	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729036	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729037	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729038	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729039	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729040	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729041	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
729042	Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
728947	Oversized Residential Lot	\$ 41,474.82	\$ 719.42	\$ 2,070.60	\$ 207.37	\$ 208.63	\$ 3,206.03	
728904	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728909	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728910	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728932	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728946	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728962	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728964	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728965	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728966	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728967	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728968	HOA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728931	Public Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728944	Public Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
728996	Public Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total		\$ 5,765,000.00	\$ 100,000.00	\$ 287,813.00	\$ 28,825.00	\$ 29,000.00	\$ 445,638.00	