

## Communities Facilities Funding Calculation

			Total	Phase 1 Area 1A Residential	Phase 1 Area 7 Residential	Phase 1 Area 8 Residential	Phase 1 Area 9 Residential	Phase 1 Area 2A Residential	Phase 2 Area 3A Residential	Phase 2 Area 3B Residential	Phase 2 Area 6 Residential
Mello Roos Units			825	41	141	100	95	38	138	50	222
Lot Size				43,560	7,000	12,000	6,500	8,000	3,600	8,000	2,600
House Size				5,700	2,500	4,750	2,340	3,325	1,750	3,325	1,521
		Plan 1		6,000	2,700	5,000	2,600	3,500	2,050	3,500	1,690
		Plan 2		6,300	2,900	5,250	2,860	3,675	2,050	3,675	1,859
		Plan 3		6,600	3,100	5,500	2,990	3,850	2,200	3,850	1,944
		Plan 4									
Price per Square Foot				\$189.00	\$224.00	\$189.00	\$224.00	\$189.00	\$231.00	\$189.00	\$231.00
		Plan 1		\$180.00	\$218.52	\$180.00	\$218.52	\$180.00	\$220.00	\$180.00	\$220.00
		Plan 2		\$176.40	\$213.79	\$176.40	\$213.79	\$176.40	\$215.60	\$176.40	\$215.60
		Plan 3		\$171.00	\$209.68	\$171.00	\$207.59	\$171.00	\$209.00	\$171.00	\$209.00
		Plan 4									
House Price				\$1,077,300	\$560,000	\$897,750	\$524,160	\$628,425	\$404,250	\$628,425	\$351,351
		Plan 1		\$1,080,000	\$590,004	\$900,000	\$568,152	\$630,000	\$451,000	\$630,000	\$371,800
		Plan 2		\$1,111,320	\$619,991	\$926,100	\$611,439	\$648,270	\$441,980	\$648,270	\$400,800
		Plan 3		\$1,128,600	\$650,008	\$940,500	\$620,706	\$658,350	\$459,800	\$658,350	\$406,192
		Plan 4									
Average House Price				\$1,100,020	\$610,639	\$916,088	\$580,698	\$640,362	\$438,960	\$640,578	\$385,287
Commercial Value			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenue Inflation			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sales Value			\$451,787,322	\$44,169,300	\$78,960,000	\$89,775,000	\$49,795,200	\$23,880,150	\$55,786,500	\$31,421,250	\$77,999,922
Homeowners Exemption	\$7,500		(\$6,187,500)	(\$307,500)	(\$1,057,500)	(\$750,000)	(\$712,500)	(\$285,000)	(\$1,035,000)	(\$375,000)	(\$1,665,000)
Total Assessed Value			\$445,599,822	\$43,861,800	\$77,902,500	\$89,025,000	\$49,082,700	\$23,595,150	\$54,751,500	\$31,046,250	\$76,334,922
Relative Sales Value			100.00%	9.84%	17.48%	19.98%	11.01%	5.30%	12.29%	6.97%	17.13%
		\$0.00									
Target Tax Rate	0.90%		\$4,010,398	\$394,756	\$701,123	\$801,225	\$441,744	\$212,356	\$492,764	\$279,416	\$687,014
Existing Special Taxes - Per Unit			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Existing Special Taxes	0.00%		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Tax Increment Available For CFD	0.90%		\$4,010,398	\$394,756	\$701,123	\$801,225	\$441,744	\$212,356	\$492,764	\$279,416	\$687,014
Annual Administrative Expenses	\$100,000		\$100,000	\$9,843	\$17,483	\$19,979	\$11,015	\$5,295	\$12,287	\$6,967	\$17,131
Funds Available Before Debt Service Coverage			\$3,910,398	\$384,913	\$683,640	\$781,246	\$430,729	\$207,061	\$480,476	\$272,449	\$669,883
Annual Tax Increment	DSC	110.00%	\$3,554,908	\$349,921	\$621,491	\$710,224	\$391,572	\$188,237	\$436,797	\$247,681	\$608,985
Total Bond Funds			\$51,666,122	\$5,085,660	\$9,032,589	\$10,322,213	\$5,691,009	\$2,735,795	\$6,348,292	\$3,599,731	\$8,850,832
Rate		5.50%									
Term		30									
Issuance Costs		4.00%	\$2,066,645	\$203,426	\$361,304	\$412,889	\$227,640	\$109,432	\$253,932	\$143,989	\$354,033
Reserve Fund	12	6.88%	\$3,554,908	\$349,921	\$621,491	\$710,224	\$391,572	\$188,237	\$436,797	\$247,681	\$608,985
Capitalized Interest	18	8.25%	\$4,262,455	\$419,567	\$745,189	\$851,583	\$469,508	\$225,703	\$523,734	\$296,978	\$730,194
Issuance Costs		19.13%	\$9,884,008	\$972,914	\$1,727,983	\$1,974,695	\$1,088,721	\$523,372	\$1,214,462	\$688,648	\$1,693,212
Maximum Bond Amount Based Upon House Pricing			\$41,782,114	\$4,112,746	\$7,304,606	\$8,347,518	\$4,602,289	\$2,212,423	\$5,133,829	\$2,911,083	\$7,157,621
Maximum CFD Qualifying Costs	NO		\$105,353,050	\$14,775,160	\$22,027,521	\$17,457,523	\$15,577,693	\$6,448,000	\$10,906,023	\$4,930,566	\$12,849,825
Maximum CFD Reimbursement			\$41,782,114	\$4,112,746	\$7,304,606	\$8,347,518	\$4,602,289	\$2,212,423	\$5,133,829	\$2,911,083	\$7,157,621
Amount per Lot			\$50,645	\$100,311	\$51,806	\$83,475	\$48,445	\$58,222	\$37,202	\$58,222	\$32,242