

STATEMENT 1
EPPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT
FY 2022 BUDGET GENERAL FUND (O&M)

	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 YTD - MARCH	FY 2022 PROPOSED	VARIANCE 2021-2022
I. REVENUE							
SPECIAL ASSESSMENTS - ON ROLL	\$ 84,487	\$ 127,383	\$ 281,582	\$ 251,226	\$ 173,924	\$ 377,861	\$ 126,635
DEVELOPER FUNDING			\$ 68,248	\$ 353,273	\$ 41,264	258,476	\$ (94,797)
INTEREST	21	35	112		67		
MISCELLANEOUS REVENUE			10		-		
TOTAL REVENUE	84,507	127,418	349,952	604,499	215,255	636,336	31,838
II. EXPENDITURES							
GENERAL ADMINISTRATIVE							
SUPERVISORS COMPENSATION	4,969	1,754	2,800	4,800	-	4,800	-
PAYROLL TAXES	845	300	214	367	-	367	-
PAYROLL SERVICE FEES	413	359	196	349	-	349	-
MANAGEMENT CONSULTING SERVICES	13,688	21,000	20,500	21,000	10,500	21,000	-
PLANNING & COORDINATION SERVICES	23,464	36,000	36,000	36,000	18,000	36,000	-
TRAVEL PER DIEM	22	27	5	100	-	100	-
CONSTRUCTION ACCOUNTING SERVICES	-	9,000	9,000	9,000	4,500	6,000	(3,000)
ADMINISTRATIVE SERVICES	-	6,000	-	6,000	3,000	6,000	-
MEETING ROOM RENTAL	-	253	26	360	41	360	-
BANK FEES	70	18	160	200	-	200	-
AUDITING SERVICES	-	2,950	3,100	3,200	-	3,400	200
REGULATORY AND PERMIT FEES	1,575	350	353	175	200	175	-
LEGAL ADVERTISEMENTS	6,366	4,233	1,894	2,000	280	1,500	(500)
ENGINEERING SERVICES	-	4,628	9,251	7,000	2,859	7,000	-
LEGAL SERVICES	12,126	10,296	13,993	7,500	1,712	7,500	-
ASSESSMENT COLLECTION FEE	-	-	-	1,500	-	1,500	-
WEBISTE DEVELOPMENT & HOSTING	657	740	1,250	1,650	1,750	2,015	365
MISCELLANEOUS	3,911	-	56	54	13	54	-
INSURANCE (PO, LIABILITY, PROPERTY & CASULTY)	2,507	5,000	5,125	5,638	5,381	5,919	281
TOTAL GENERAL ADMINISTRATIVE	70,611	102,908	103,924	106,894	48,236	104,240	(2,654)
DEBT ADMINISTRATION:							
DISSEMINATION AGENT	-	5,000	5,000	6,500	5,000	6,500	-
TRUSTEE FEES	-	-	7,004	7,004	7,004	11,004	4,000
ARBITRAGE	-	-	-	650	-	650	-
TOTAL DEBT ADMINISTRATION	-	5,000	12,004	14,154	12,004	18,154	4,000

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FY 2022 BUDGET GENERAL FUND (O&M)

	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 YTD - MARCH	FY 2022 PROPOSED	VARIANCE 2021-2022
PHYSICAL ENVIRONMENT EXPENDITURES							
COMPREHENSIVE FIELD TECH SERVICES	6,257	12,053	6,948	6,948	1,737	15,000	8,052
AMENITY MANAGER	14	-	-	-	-	5,000	5,000
UTILITY-ELECTRICITY	-	82	(114)	7,000	-	7,000	-
UTILITY-STREETLIGHTS	-	-	-	112,800	31,108	114,100	1,300
UTILITY-WATER	7,525	(7,525)	-	-	-	-	-
PET WASTE REMOVAL	-	-	-	-	-	8,300	8,300
LAKE/POND MAINTENANCE & INSPECTION	-	-	11,693	10,302	4,293	30,302	20,000
LANDSCAPE MAINTENANCE	-	10,662	197,386	282,000	123,216	249,840	(32,160)
LANDSCAPE REPLACEMENT	-	-	-	-	-	20,000	20,000
LANDSCAPE MISCELLANEOUS	-	2,500	-	25,000	-	25,000	-
GATE MAINTENANCE & REPAIRS	-	-	-	12,000	-	12,000	-
KEY FOBS/TRANSMITTERS	-	-	5,820	6,000	3,250	6,000	-
SECURITY CAMERAS	-	-	-	-	-	-	-
SECURITY MONITORING	-	-	-	-	-	-	-
CONTINGENCY	-	370	26,132	21,400	120	21,400	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	13,796	18,142	247,865	483,451	163,724	513,942	30,492
TOTAL EXPENDITURES	84,407	126,050	363,793	604,498	223,964	636,336	31,838
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURE	100	1,368	(13,841)	0	(8,709)	-	0
FUND BALANCE - BEGINNING		\$ 100	\$ 1,468	\$ (12,373)	\$ (12,373)	(12,373)	
FUND BALANCE - ENDING	\$ 100	\$ 1,468	\$ (12,373)	\$ (12,373)	\$ (21,082)	\$ (12,373)	0

Footnote:

(a) Revenue collections from County tax collector and/or budget funding agreement as needed only based on actual expenditures. Draws upon budget funding agreement can only be based on actual expenditures.

(b) No O&M Assessments will be charged to the Developer for non-platted lots and lots not on the tax-roll. Developer is only to fund based on actual expenditures on an as needed basis only.

STATEMENT 2
EPPERSON RANCH II CDD
FY 2022 GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Lots	ERU	Total ERU	% ERU
22' (Townhome) (a)	634	0.45	285.30	46.99%
27' (Phase 7)	108	0.60	64.80	10.67%
50'	257	1.00	257.00	42.33%
Total	999		607.10	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$ 636,336
Plus: Early Payment Discount (4.0%)	\$ 27,078
Plus: County Collection Charges (2.0%)	\$ 13,539
Total Expenditures - GROSS	\$ 676,954 [a]

Total ERU: 607.10 [b]

Total AR / ERU - GROSS (as if all On-Roll): \$1,115.06 [a] / [b]

Total AR / ERU - NET: \$1,048.16

3. Proposed FY 2022 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Lots	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
22' (Townhome) (a)	634	0.45	\$472	\$299,039	\$501.78	\$318,127
27' (Phase 7)	108	0.60	\$629	\$67,921	\$669.04	\$72,256
50'	257	1.00	\$1,048	\$269,376	\$1,115.06	\$286,571
TOTAL	999			\$636,336		\$676,954

Footnote:

- (a) Townhome Lot Size is based off approx average frontage of 22' per unit in Blocks of Townhomes
(b) Lot Mix provided by the Developer
(c) No O&M Assessments for non-platted lots and lots not on the tax roll will be charged to the Developer. Developer is only to fund based on actual expenditures on an as needed basis only.

Note: The O&M for 178 Townhome units may only be \$100.00 per unit for the initial Fiscal Year if the builder enters into an agreement with the CDD wherein the builder and its assignor maintain the CDD facilities directly.

**STATEMENT 3
EPPERSON RANCH II CDD
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:			
SUPERVISORS COMPENSATION		4,800	Estimated 4 Supervisors to be in attendance for 6 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting
PAYROLL TAXES		367	Payroll taxes for Supervisor Compensation; 7.65% of Payroll
PAYROLL SERVICE FEES		349	Approximately \$54 per payroll and 1x yearly fee of \$25
MANAGEMENT CONSULTING SERVICES	DPFG	21,000	The District receives Management & Accounting services as part of the agreement
PLANNING & COORDINATION SERVICES	DPFG	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
TRAVEL PER DIEM		100	Reimbursement to board supervisors for travel to board meetings.
CONSTRUCTION ACCOUNTING SERVICES		6,000	Requisitions, pay apps, cash flow reporting and tracking
ADMINISTRATIVE SERVICES	DPFG	6,000	The District receives administrative services as part of the agreement
MEETING ROOM RENTAL	RESIDENCE INN	360	Room rental in Pasco County for Board of Supervisor meetings
BANK FEES	BANK UNITED	200	Bank fees associated with maintaining the District's bank accounts
AUDITING SERVICES	DIBARTOLOMEO	3,400	State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter need to go out for RFP for FY21
REGULATORY AND PERMIT FEES	FLORIDA DEO	175	The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
LEGAL ADVERTISEMENTS	TIMES PUBLISHING	1,500	The District is required to advertise various notices for monthly Board meetings, RFPs and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES		7,000	Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKE	7,500	Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
ASSESSMENT COLLECTION FEE		1,500	One time set up fee to county appraiser and tax collector.
WEBISTE DEVELOPMENT & HOSTING	Campus Suite	2,015	Campus Suite will provide ADA website compliance document remediation of 750 pages for \$1,515. Additional \$500 for DPFG to maintain content
MISCELLANEOUS		54	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
INSURANCE (PO, LIABILITY, PROPERTY & CASULITY)	EGIS INSURANCE	5,919	Annual, for general liability, property and officer and director insurance.

**STATEMENT 3
EPPERSON RANCH II CDD
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
DEBT SERVICE ADMINISTRATION:			
DISSEMINATION AGENT	LERNER SERVICES	6,500	Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure
TRUSTEE FEES	US BANK	11,004	Confirmed with Trustee for the 2018-A1 and the 2018-A2
ARBITRAGE	LLS	650	The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code.
FIELD OPERATIONS:			
COMPREHENSIVE FIELD TECH SERVICES	DPFG	6,948	Directs day to day operations of the District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP Process for ongoing maintenance and repairs, prepare monthly written reports to the Board, including estimated reimbursements for CDD business mileage driven by Field Service Tech.
AMENITY MANAGER	DPFG	-	Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity
UTILITY-ELECTRICITY		7,000	Estimated
UTILITY-STREETLIGHTS		114,100	Estimated for 188 lights at \$600/yr
UTILITY-WATER	PASCO COUNTY	-	Estimated
PET WASTE REMOVAL		-	Removal of pet waste, replacement of can liners, and check of bags for the 6 pet waste stations in the District
LAKE/POND MAINTENANCE & INSPECTION	STEADFAST ENVIRONMENT	30,302	Waterway inspection and maintenance for sites #s 1-12
LANDSCAPE MAINTENANCE	GRANDVIEW BOTANICALS	249,840	Along Epperson Blvd North to Elam, roundabout/towers, Pond mowing in Phase 4,5,6 and 7 (partial year)
LANDSCAPE REPLACEMENT		-	
LANDSCAPE MISCELLANEOUS	SOUTHERN LAND SRVCS.	25,000	Common area mowing CDD-wide, as needed (estimate).
POND MOWINGS		-	Mowing of 7 ponds full year (approx.. 1500 per pond) Included above
GATE MAINTENANCE & REPAIRS		12,000	Adding two gated entries (4,800 service, 6,000 gates, 1,200 backup motherboard)
KEY FOBS/TRANSMITTERS		6,000	200 units @ \$30
SECURITY CAMERAS		-	Cameras for gates, install only
SECURITY MONITORING		-	
CONTINGENCY		21,400	Miscellaneous

STATEMENT 4
EPPERSON RANCH II CDD
FY 2021-2022 PROPOSED BUDGET
DEBT SERVICE SCHEDULES

	SERIES 2018A-1	SERIES 2018A-2	SERIES 2020	TOTAL FY22 BUDGET
REVENUE				
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 464,844		\$ 650,239	\$ 1,115,083
SPECIAL ASSESSMENTS - OFF ROLL - NET	-	\$ 155,100	-	155,100
LESS: EARLY PAYMENT DISCOUNT	(18,594)	-	(26,010)	(44,603)
TOTAL REVENUE	446,250	155,100	624,230	1,225,580
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	9,297	-	13,005	22,302
INTEREST EXPENSE				
May 1, 2022	168,106	77,550	214,006	459,663
November 1, 2022	165,981	77,550	211,000	454,531
PRINCIPAL RETIREMENT				
PRINCIPAL PAYMENT				
May 1, 2022	100,000	-	185,000	285,000
TOTAL EXPENDITURES	443,384	155,100	623,011	1,221,495
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,866	-	1,219	4,084
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 2,866	\$ -	\$ 1,219	\$ 4,084

Table 1. Series 2018A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT
TH	214	0.60	128.4	26.8%	\$124,605	\$582
50'	257	1.00	257.0	73.2%	\$340,239	\$1,324
Total	471		385.4	100.0%	\$464,844	

Table 2. Series 2020 Allocation of Maximum Annual Debt Service (GROSS MADS)

DESC.	LOTS	ERU	Total ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT
Parcel A & C	242	0.60	145.2	37.2%	\$241,833	\$999
Parcel B & 7	286	0.60	171.6	62.8%	\$408,406	\$1,428
	528		316.8	100.0%	\$ 650,239	

STATEMENT 5
EPPERSON RANCH II CDD
\$6,365,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-1

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
10/9/2018						6,365,000
11/1/2018			21,027	21,027	21,027	6,365,000
5/1/2019		4.25%	172,038	172,038		6,365,000
11/1/2019		4.25%	172,038	172,038	344,075	6,365,000
5/1/2020	90,000	4.25%	172,038	262,038		6,275,000
11/1/2020	-	4.25%	170,125	170,125	432,163	6,275,000
5/1/2021	95,000	4.25%	170,125	265,125		6,180,000
11/1/2021	-	4.25%	168,106	168,106	433,231	6,180,000
5/1/2022	100,000	4.25%	168,106	268,106		6,080,000
11/1/2022	-	4.25%	165,981	165,981	434,088	6,080,000
5/1/2023	105,000	4.25%	165,981	270,981		5,975,000
11/1/2023	-	4.25%	163,750	163,750	434,731	5,975,000
5/1/2024	110,000	4.25%	163,750	273,750		5,865,000
11/1/2024	-	4.25%	161,413	161,413	435,163	5,865,000
5/1/2025	115,000	5.00%	161,413	276,413		5,750,000
11/1/2025	-	5.00%	158,538	158,538	434,950	5,750,000
5/1/2026	120,000	5.00%	158,538	278,538		5,630,000
11/1/2026	-	5.00%	155,538	155,538	434,075	5,630,000
5/1/2027	125,000	5.00%	155,538	280,538		5,505,000
11/1/2027	-	5.00%	152,413	152,413	432,950	5,505,000
5/1/2028	135,000	5.00%	152,413	287,413		5,370,000
11/1/2028	-	5.00%	149,038	149,038	436,450	5,370,000
5/1/2029	140,000	5.00%	149,038	289,038		5,230,000
11/1/2029	-	5.00%	145,538	145,538	434,575	5,230,000
5/1/2030	145,000	5.00%	145,538	290,538		5,085,000
11/1/2030	-	5.00%	141,913	141,913	432,450	5,085,000
5/1/2031	155,000	5.50%	141,913	296,913		4,930,000
11/1/2031	-	5.50%	137,650	137,650	434,563	4,930,000
5/1/2032	165,000	5.50%	137,650	302,650		4,765,000
11/1/2032	-	5.50%	133,113	133,113	435,763	4,765,000
5/1/2033	175,000	5.50%	133,113	308,113		4,590,000
11/1/2033	-	5.50%	128,300	128,300	436,413	4,590,000
5/1/2034	185,000	5.50%	128,300	313,300		4,405,000
11/1/2034	-	5.50%	123,213	123,213	436,513	4,405,000
5/1/2035	195,000	5.50%	123,213	318,213		4,210,000
11/1/2035	-	5.50%	117,850	117,850	436,063	4,210,000
5/1/2036	205,000	5.50%	117,850	322,850		4,005,000
11/1/2036	-	5.50%	112,213	112,213	435,063	4,005,000

STATEMENT 5
EPPERSON RANCH II CDD
\$6,365,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-1

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
5/1/2037	215,000	5.50%	112,213	327,213		3,790,000
11/1/2037	-	5.50%	106,300	106,300	433,513	3,790,000
5/1/2038	230,000	5.50%	106,300	336,300		3,560,000
11/1/2038	-	5.50%	99,975	99,975	436,275	3,560,000
5/1/2039	240,000	5.50%	99,975	339,975		3,320,000
11/1/2039	-	5.50%	93,375	93,375	433,350	3,320,000
5/1/2040	255,000	5.63%	93,375	348,375		3,065,000
11/1/2040	-	5.63%	86,203	86,203	434,578	3,065,000
5/1/2041	270,000	5.63%	86,203	356,203		2,795,000
11/1/2041	-	5.63%	78,609	78,609	434,813	2,795,000
5/1/2042	285,000	5.63%	78,609	363,609		2,510,000
11/1/2042	-	5.63%	70,594	70,594	434,203	2,510,000
5/1/2043	300,000	5.63%	70,594	370,594		2,210,000
11/1/2043	-	5.63%	62,156	62,156	432,750	2,210,000
5/1/2044	320,000	5.63%	62,156	382,156		1,890,000
11/1/2044	-	5.63%	53,156	53,156	435,313	1,890,000
5/1/2045	335,000	5.63%	53,156	388,156		1,555,000
11/1/2045	-	5.63%	43,734	43,734	431,891	1,555,000
5/1/2046	355,000	5.63%	43,734	398,734		1,200,000
11/1/2046	-	5.63%	33,750	33,750	432,484	1,200,000
5/1/2047	375,000	5.63%	33,750	408,750		825,000
11/1/2047	-	5.63%	23,203	23,203	431,953	825,000
5/1/2048	400,000	5.63%	23,203	423,203		425,000
11/1/2048	-	5.63%	11,953	11,953	435,156	425,000
5/1/2049	425,000	5.63%	11,953	436,953		-
11/1/2049					436,953	-
Total	\$ 6,365,000		\$ 7,032,533	\$ 13,397,533	\$ 13,397,533	

Footnote:

Max annual ds: 436,953

(a) Data herein for the CDD's budgetary process purposes only.

STATEMENT 7
EPPERSON RANCH II CDD
\$7,300,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-2

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
11/1/2021		5.50%	77,550	77,550	155,100	2,820,000
5/1/2022		5.50%	77,550	77,550		2,820,000
11/1/2022		5.50%	77,550	77,550	155,100	2,820,000
5/1/2023		5.50%	77,550	77,550		2,820,000
11/1/2023		5.50%	77,550	77,550	155,100	2,820,000
5/1/2024		5.50%	77,550	77,550		2,820,000
11/1/2024		5.50%	77,550	77,550	155,100	2,820,000
5/1/2025		5.50%	77,550	77,550		2,820,000
11/1/2025		5.50%	77,550	77,550	155,100	2,820,000
5/1/2026		5.50%	77,550	77,550		2,820,000
11/1/2026		5.50%	77,550	77,550	155,100	2,820,000
5/1/2027		5.50%	77,550	77,550		2,820,000
11/1/2027		5.50%	77,550	77,550	155,100	2,820,000
5/1/2028		5.50%	77,550	77,550		2,820,000
11/1/2028		5.50%	77,550	77,550	155,100	2,820,000
5/1/2029		5.50%	77,550	77,550		2,820,000
11/1/2029	2,820,000	5.50%	77,550	2,897,550	2,975,100	-
Total	\$ 2,820,000		\$ 1,715,578	\$ 4,535,578	\$ 4,535,578	

Footnote:

Max annual ds: 155,100

(a) Data herein for the CDD's budgetary process purposes only.

STATEMENT 5
EPPERSON RANCH II CDD
\$10,300,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
5/1/2021						10,300,000
11/1/2021		3.250%	214,006	214,006	214,006	10,300,000
5/1/2022	185,000	3.250%	214,006	399,006		10,115,000
11/1/2022		3.250%	211,000	211,000	610,006	10,115,000
5/1/2023	190,000	3.250%	211,000	401,000		9,925,000
11/1/2023		3.250%	207,913	207,913	608,913	9,925,000
5/1/2024	195,000	3.250%	207,913	402,913		9,730,000
11/1/2024		3.250%	204,744	204,744	607,656	9,730,000
5/1/2025	205,000	3.250%	204,744	409,744		9,525,000
11/1/2025		3.625%	201,413	201,413	611,156	9,525,000
5/1/2026	210,000	3.625%	201,413	411,413		9,315,000
11/1/2026		3.625%	197,606	197,606	609,019	9,315,000
5/1/2027	220,000	3.625%	197,606	417,606		9,095,000
11/1/2027		3.625%	193,619	193,619	611,225	9,095,000
5/1/2028	225,000	3.625%	193,619	418,619		8,870,000
11/1/2028		3.625%	189,541	189,541	608,159	8,870,000
5/1/2029	235,000	3.625%	189,541	424,541		8,635,000
11/1/2029		3.625%	185,281	185,281	609,822	8,635,000
5/1/2030	245,000	3.625%	185,281	430,281		8,390,000
11/1/2030		3.625%	180,841	180,841	611,122	8,390,000
5/1/2031	250,000	4.200%	180,841	430,841		8,140,000
11/1/2031		4.200%	175,591	175,591	606,431	8,140,000
5/1/2032	265,000	4.200%	175,591	440,591		7,875,000
11/1/2032		4.200%	170,026	170,026	610,616	7,875,000
5/1/2033	275,000	4.200%	170,026	445,026		7,600,000
11/1/2033		4.200%	164,251	164,251	609,276	7,600,000
5/1/2034	285,000	4.200%	164,251	449,251		7,315,000
11/1/2034		4.200%	158,266	158,266	607,516	7,315,000
5/1/2035	300,000	4.200%	158,266	458,266		7,015,000
11/1/2035		4.200%	151,966	151,966	610,231	7,015,000
5/1/2036	310,000	4.200%	151,966	461,966		6,705,000
11/1/2036		4.200%	145,456	145,456	607,421	6,705,000
5/1/2037	325,000	4.200%	145,456	470,456		6,380,000
11/1/2037		4.200%	138,631	138,631	609,086	6,380,000
5/1/2038	340,000	4.200%	138,631	478,631		6,040,000
11/1/2038		4.200%	131,491	131,491	610,121	6,040,000
5/1/2039	355,000	4.200%	131,491	486,491		5,685,000
11/1/2039		4.200%	124,036	124,036	610,526	5,685,000
5/1/2040	370,000	4.200%	124,036	494,036		5,315,000

STATEMENT 5
EPPERSON RANCH II CDD
\$10,300,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
11/1/2040		4.375%	116,266	116,266	610,301	5,315,000
5/1/2041	385,000	4.375%	116,266	501,266		4,930,000
11/1/2041		4.375%	107,844	107,844	609,109	4,930,000
5/1/2042	400,000	4.375%	107,844	507,844		4,530,000
11/1/2042		4.375%	99,094	99,094	606,938	4,530,000
5/1/2043	420,000	4.375%	99,094	519,094		4,110,000
11/1/2043		4.375%	89,906	89,906	609,000	4,110,000
5/1/2044	440,000	4.375%	89,906	529,906		3,670,000
11/1/2044		4.375%	80,281	80,281	610,188	3,670,000
5/1/2045	460,000	4.375%	80,281	540,281		3,210,000
11/1/2045		4.375%	70,219	70,219	610,500	3,210,000
5/1/2046	480,000	4.375%	70,219	550,219		2,730,000
11/1/2046		4.375%	59,719	59,719	609,938	2,730,000
5/1/2047	500,000	4.375%	59,719	559,719		2,230,000
11/1/2047		4.375%	48,781	48,781	608,500	2,230,000
5/1/2048	520,000	4.375%	48,781	568,781		1,710,000
11/1/2048		4.375%	37,406	37,406	606,188	1,710,000
5/1/2049	545,000	4.375%	37,406	582,406		1,165,000
11/1/2049		4.375%	25,484	25,484	607,891	1,165,000
5/1/2050	570,000	4.375%	25,484	595,484		595,000
11/1/2050		4.375%	13,016	13,016	608,500	595,000
5/1/2051	595,000	4.375%	13,016	608,016	608,016	-
Total	\$ 10,300,000		\$ 8,187,378	\$ 18,487,378	\$ 18,487,378	

Footnote:

Max annual ds: 611,225

(a) Data herein for the CDD's budgetary process purposes only.