



WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT 2025 ANNUAL SERVICE PLAN UPDATE

MAY 19, 2025

INTRODUCTION

Capitalized terms used in this 2025 Annual Service Plan Update shall have the meanings given to them in the Amended and Restated Service and Assessment Plan, approved by the City Council on April 21, 2025, which amended and restated the 2023 Service and Assessment Plan for the purposes of (1) incorporating provisions relating to the City's issuance of the Series 2025 Bonds and (2) updating the Assessment Roll.

The District was created pursuant to the PID Act by Resolution No. 2022-10 on April 18, 2022, by the City to finance certain Authorized Improvements for the benefit of the property in the District.

On July 17, 2023, the City adopted Ordinance No. 2023-20, approving the 2023 Service and Assessment Plan and, among other things, included a Service Plan, an Assessment Plan, an Assessment Roll for the District, made a finding of the special benefit to the property within the District, levied Assessments against Assessed Property in the District and established a lien on such property, and established a method of assessment and the payment of the Assessments in accordance with the Act.

On July 14, 2024, the City Council approved the 2024 Annual Service Plan Update, which updated the Assessment Roll for 2024.

The Amended and Restated Service and Assessment Plan identified the Authorized Improvements to be constructed for the benefit of the Assessed Parcels within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the Amended and Restated Service and Assessment Plan must be reviewed and updated annually. This document is the Annual Service Plan Update for 2025.

The City Council also adopted an Assessment Roll identifying the Assessments on each Lot within the District, based on the method of assessment identified in the Amended and Restated Service and Assessment Plan. This 2025 Annual Service Plan Update also updates the Assessment Roll for 2025.

PARCEL SUBDIVISION

- The final plat of Winfrey Estates, attached hereto as **Exhibit C** was filed and recorded with the County on April 4, 2023, and consists of 113 residential Lots and 11 Lots of Non-Benefited Property.

See the Lot Type classification summary within the District below:

District	
Lot Type	Number of Lots
Lot Type 1	113
Total	113

See **Exhibit D** for the Lot Type classification map.

LOT AND HOME SALES

Per the Developer, as of December 31, 2024, the lot ownership composition is provided below:

- Developer Owned:
 - Lot Type 1: 23
- Homebuilder Owned:
 - Lot Type 1: 81
- End-User Owned:
 - Lot Type 1: 9

See **Exhibit E** for the buyer disclosures.

AUTHORIZED IMPROVEMENTS

The Developer has completed the Authorized Improvements listed in the Amended and Restated Service and Assessment Plan and they were dedicated to the City.

OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$5,624,000.00.

ANNUAL INSTALLMENT DUE 1/31/2026

- **Principal and Interest** – The total principal and interest required for the Annual Installment is \$418,990.00.
- **Prepayment and Delinquency Reserve** – The total Prepayment and Delinquency Reserve Requirement, as defined in the Indenture, is equal to \$309,320.00 and has not been met. As such, the Prepayment and Delinquency Reserve Account will be funded with Additional Interest on the outstanding Assessments, resulting in an Additional Interest amount due of \$28,120.00.
- **Annual Collection Costs** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for the District is \$55,677.00. A breakdown of the Annual Collection Costs is shown below.

District Annual Collection Costs	
Administration	\$ 31,212.00
City Auditor/City Administrative Fees	8,260.00
Filing Fees	1,000.00
County Collection	205.00
PID Trustee Fees	3,000.00
Dissemination Agent	3,500.00
Miscellaneous	1,000.00
Draw Request Review	5,000.00
Arbitrage Calculation	2,500.00
Total Annual Collection Costs	\$ 55,677.00

Winfrey Estates Public Improvement District		
Due January 31, 2026		
Principal	\$	97,000.00
Interest	\$	321,990.00
Additional Interest	\$	28,120.00
	\$	447,110.00
Annual Collection Costs	\$	55,677.00
Total Annual Installment	\$	502,787.00

Please contact P3Works for the pay period for the District. See **Exhibit B-2** for the reimbursement schedule for the District.

PREPAYMENT OF ASSESSMENTS IN FULL

No Parcels in the District have made full prepayments.

PARTIAL PREPAYMENT OF ASSESSMENTS

No Parcels in the District have made partial prepayments.

EXTRAORDINARY OPTIONAL REDEMPTIONS

No extraordinary optional redemptions have occurred within the District.

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SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID 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.

		District				
Annual Installments		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
<i>Series 2025 Bonds</i>						
Principal		\$ 97,000.00	\$ 101,000.00	\$ 105,000.00	\$ 109,000.00	\$ 114,000.00
Interest		\$ 321,990.00	\$ 317,382.50	\$ 312,585.00	\$ 307,597.50	\$ 302,420.00
	(1)	\$ 418,990.00	\$ 418,382.50	\$ 417,585.00	\$ 416,597.50	\$ 416,420.00
Annual Collection Costs	(2)	\$ 55,677.00	\$ 56,790.54	\$ 57,926.35	\$ 59,084.88	\$ 60,266.58
Additional Interest	(3)	\$ 28,120.00	\$ 27,635.00	\$ 27,130.00	\$ 26,605.00	\$ 26,060.00
Total Annual Installments	(4) = (1) + (2) + (3)	\$ 502,787.00	\$ 502,808.04	\$ 502,641.35	\$ 502,287.38	\$ 502,746.58

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcels or Lots shown on the Assessment Rolls will receive the bills for the 2025 Annual Installments which will be delinquent if not paid by January 31, 2026.

EXHIBIT A – ASSESSMENT ROLL

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				Annual Installment Due 1/31/2026					
Property ID	Legal Description	Property Address	Lot Type	Outstanding Assessment ^[b]	Principal	Interest	Additional Interest	Annual Collection Costs ^[b]	Annual Installment Due 1/31/2026 ^[b]
1469260030052	Reserve G (Drainage/Detention)	0 WINFREY LN	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030050	Reserve E (Landscape/Open Space)	0 SECRET GROVE TRL	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260010023	Reserve A BLK 1 (Landscape/Open Space)	0 WINFREY LN	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030049	Reserve D BLK 3 (Landscape/Open Space)	0 WINFREY LN	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260040010	Reserve H BLK 4 (Parkland)	0 WINFREY LN	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030051	Reserve F BLK 3 (Landscape/Open Space)	0 WINFREY LN	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260010024	Reserve C BLK 1 (Parkland)	0 HIDDEN OAKS DR	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030019	BLK 3, LOT 19	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030021	BLK 3, LOT 21	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030042	BLK 3, LOT 42	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030044	BLK 3, LOT 44	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260040005	BLK 4, LOT 5	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260040003	BLK 4, LOT 3	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020009	BLK 2, LOT 9	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010010	BLK 1, LOT 10	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010012	BLK 1, LOT 12	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020030	BLK 2, LOT 30	1310 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020028	BLK 2, LOT 28	1302 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030029	BLK 3, LOT 29	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030027	BLK 3, LOT 27	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030039	BLK 3, LOT 39	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030041	BLK 3, LOT 41	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260040002	BLK 4, LOT 2	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020001	BLK 2, LOT 1	0 OLIVE GULLY LN	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020003	BLK 2, LOT 3	0 OLIVE GULLY LN	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010013	BLK 1, LOT 13	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020021	BLK 2, LOT 21	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020023	BLK 2, LOT 23	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020012	BLK 2, LOT 12	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030023	BLK 3, LOT 23	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030028	BLK 3, LOT 28	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030038	BLK 3, LOT 38	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030040	BLK 3, LOT 40	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260040001	BLK 4, LOT 1	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020002	BLK 2, LOT 2	0 OLIVE GULLY LN	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020004	BLK 2, LOT 4	0 OLIVE GULLY LN	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010014	BLK 1, LOT 14	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020026	BLK 2, LOT 26	1222 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020022	BLK 2, LOT 22	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020011	BLK 2, LOT 11	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020020	BLK 2, LOT 20	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030008	BLK 3, LOT 8	0 STEELY THICKET TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030007	BLK 3, LOT 7	0 STEELY THICKET TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030016	BLK 3, LOT 16	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030017	BLK 3, LOT 17	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44

Footnotes:

[a] Includes \$60 per lot City Development Fee.

[b] Outstanding Assessment and Annual Installment due may not match the Assessment Roll due to rounding.

					Annual Installment Due 1/31/2026										
				Outstanding Assessment ^(b)	Principal	Interest	Additional Interest	Annual Collection Costs ^(a)	Annual Installment Due 1/31/2026 ^(b)						
Property ID	Legal Description	Property Address	Lot Type												
1469260030034	BLK 3, LOT 34	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030031	BLK 3, LOT 31	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030046	BLK 3, LOT 46	0 BRONZE CREEK BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030047	BLK 3, LOT 47	0 BRONZE CREEK BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010001	BLK 1, LOT 1	0 OLIVE GULLY LN	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020008	BLK 2, LOT 8	0 GOLDEN BIRCH BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010007	BLK 1, LOT 7	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010008	BLK 1, LOT 8	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010019	BLK 1, LOT 19	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010020	BLK 1, LOT 20	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020033	BLK 2, LOT 33	1322 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020032	BLK 2, LOT 32	1318 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020016	BLK 2, LOT 16	0 GOLDEN BIRCH BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020015	BLK 2, LOT 15	0 GOLDEN BIRCH BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020035	Reserve B BLK 2 (Landscape/Open Space)	0 WINFREY LN	Non-Benefited	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
1469260030012	BLK 3, LOT 12	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030010	BLK 3, LOT 10	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030003	BLK 3, LOT 3	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030001	BLK 3, LOT 1	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030025	BLK 3, LOT 25	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030035	BLK 3, LOT 35	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030030	BLK 3, LOT 30	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030037	BLK 3, LOT 37	0 BRONZE CREEK BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260040006	BLK 4, LOT 6	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260040008	BLK 4, LOT 8	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010003	BLK 1, LOT 3	0 OLIVE GULLY LN	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010005	BLK 1, LOT 5	0 OLIVE GULLY LN	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010015	BLK 1, LOT 15	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010017	BLK 1, LOT 17	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020025	BLK 2, LOT 25	12218 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020019	BLK 2, LOT 19	0 GOLDEN BIRCH BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020017	BLK 2, LOT 17	0 GOLDEN BIRCH BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030011	BLK 3, LOT 11	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030004	BLK 3, LOT 4	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030013	BLK 3, LOT 13	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030020	BLK 3, LOT 20	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030026	BLK 3, LOT 26	0 SECRET GROVE TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030036	BLK 3, LOT 36	0 BRONZE CREEK BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260030043	BLK 3, LOT 43	0 BRONZE CREEK BEND	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260040009	BLK 4, LOT 9	0 STEELY THICKET TRL	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010004	BLK 1, LOT 4	0 OLIVE GULLY LN	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020005	BLK 2, LOT 5	0 OLIVE GULLY LN	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010011	BLK 1, LOT 11	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260010016	BLK 1, LOT 16	0 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44
1469260020029	BLK 2, LOT 29	1306 HIDDEN OAKS DR	1	\$	49,769.91	\$	858.41	\$	2,849.47	\$	248.85	\$	492.72	\$	4,449.44

Footnotes:

[a] Includes \$60 per lot City Development Fee.

[b] Outstanding Assessment and Annual Installment due may not match the Assessment Roll due to rounding.

					Annual Installment Due 1/31/2026				
Property ID	Legal Description	Property Address	Lot Type	Outstanding Assessment ^[b]	Principal	Interest	Additional Interest	Annual Collection Costs ^[a]	Annual Installment Due 1/31/2026 ^[b]
1469260020024	BLK 2, LOT 24	1214 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020018	BLK 2, LOT 18	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030009	BLK 3, LOT 9	0 STEELY THICKET TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030002	BLK 3, LOT 2	0 STEELY THICKET TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030022	BLK 3, LOT 22	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030024	BLK 3, LOT 24	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030045	BLK 3, LOT 45	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260040004	BLK 4, LOT 4	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260040007	BLK 4, LOT 7	0 STEELY THICKET TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010006	BLK 1, LOT 6	0 OLIVE GULLY LN	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020010	BLK 2, LOT 10	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010009	BLK 1, LOT 9	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010018	BLK 1, LOT 18	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020027	BLK 2, LOT 27	1226 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020013	BLK 2, LOT 13	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030006	BLK 3, LOT 6	0 STEELY THICKET TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030005	BLK 3, LOT 5	0 STEELY THICKET TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030014	BLK 3, LOT 14	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030015	BLK 3, LOT 15	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030018	BLK 3, LOT 18	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030033	BLK 3, LOT 33	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030032	BLK 3, LOT 32	0 SECRET GROVE TRL	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260030048	BLK 3, LOT 48	0 BRONZE CREEK BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010002	BLK 1, LOT 20	0 OLIVE GULLY LN	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020007	BLK 2, LOT 7	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020006	BLK 2, LOT 6	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010021	BLK 1, LOT 21	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260010022	BLK 1, LOT 22	0 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020034	BLK 2, LOT 34	1326 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020031	BLK 2, LOT 31	1314 HIDDEN OAKS DR	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
1469260020014	BLK 2, LOT 14	0 GOLDEN BIRCH BEND	1	\$ 49,769.91	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ 492.72	\$ 4,449.44
District Total				\$ 5,623,999.83	\$ 97,000.00	\$ 321,990.00	\$ 28,120.00	\$ 55,677.00	\$ 502,786.72

Footnotes:

[a] Includes \$60 per lot City Development Fee.

[b] Outstanding Assessment and Annual Installment due may not match the Assessment Roll due to rounding.

EXHIBIT B-1 – DISTRICT ANNUAL INSTALLMENT SCHEDULE

Installment Due 1/31	Series 2025 Bonds					Total Annual Installment ^[b]
	Principal	Interest ^[a]	Additional Interest	Debt Service Reserve Fund	Annual Collection Costs	
2026	\$ 97,000	\$ 321,990	\$ 28,120	\$ -	\$ 55,677	\$ 502,787
2027	\$ 101,000	\$ 317,383	\$ 27,635	\$ -	\$ 56,791	\$ 502,808
2028	\$ 105,000	\$ 312,585	\$ 27,130	\$ -	\$ 57,926	\$ 502,641
2029	\$ 109,000	\$ 307,598	\$ 26,605	\$ -	\$ 59,085	\$ 502,287
2030	\$ 114,000	\$ 302,420	\$ 26,060	\$ -	\$ 60,267	\$ 502,747
2031	\$ 119,000	\$ 297,005	\$ 25,490	\$ -	\$ 61,472	\$ 502,967
2032	\$ 124,000	\$ 291,353	\$ 24,895	\$ -	\$ 62,701	\$ 502,949
2033	\$ 129,000	\$ 285,463	\$ 24,275	\$ -	\$ 63,955	\$ 502,693
2034	\$ 136,000	\$ 278,045	\$ 23,630	\$ -	\$ 65,234	\$ 502,909
2035	\$ 143,000	\$ 270,225	\$ 22,950	\$ -	\$ 66,539	\$ 502,714
2036	\$ 150,000	\$ 262,003	\$ 22,235	\$ -	\$ 67,870	\$ 502,107
2037	\$ 158,000	\$ 253,378	\$ 21,485	\$ -	\$ 69,227	\$ 502,090
2038	\$ 167,000	\$ 244,293	\$ 20,695	\$ -	\$ 70,612	\$ 502,599
2039	\$ 176,000	\$ 234,690	\$ 19,860	\$ -	\$ 72,024	\$ 502,574
2040	\$ 185,000	\$ 224,570	\$ 18,980	\$ -	\$ 73,465	\$ 502,015
2041	\$ 195,000	\$ 213,933	\$ 18,055	\$ -	\$ 74,934	\$ 501,921
2042	\$ 206,000	\$ 202,720	\$ 17,080	\$ -	\$ 76,433	\$ 502,233
2043	\$ 218,000	\$ 190,875	\$ 16,050	\$ -	\$ 77,961	\$ 502,886
2044	\$ 230,000	\$ 178,340	\$ 14,960	\$ -	\$ 79,520	\$ 502,820
2045	\$ 242,000	\$ 165,115	\$ 13,810	\$ -	\$ 81,111	\$ 502,036
2046	\$ 256,000	\$ 151,200	\$ 12,600	\$ -	\$ 82,733	\$ 502,533
2047	\$ 271,000	\$ 135,840	\$ 11,320	\$ -	\$ 84,388	\$ 502,548
2048	\$ 286,000	\$ 119,580	\$ 9,965	\$ -	\$ 86,076	\$ 501,621
2049	\$ 303,000	\$ 102,420	\$ 8,535	\$ -	\$ 87,797	\$ 501,752
2050	\$ 321,000	\$ 84,240	\$ 7,020	\$ -	\$ 89,553	\$ 501,813
2051	\$ 340,000	\$ 64,980	\$ 5,415	\$ -	\$ 91,344	\$ 501,739
2052	\$ 361,000	\$ 44,580	\$ 3,715	\$ -	\$ 93,171	\$ 502,466
2053	\$ 382,000	\$ 22,920	\$ 1,910	\$ (438,758)	\$ 95,034	\$ 63,106
Total	\$ 5,624,000	\$ 5,879,740	\$ 500,480	\$ (438,758)	\$ 2,062,900	\$ 13,628,362

Footnotes:

[a] Interest on the Series 2025 Bonds is calculated at the actual rate of the Series 2025 Bonds.

[b] The numbers shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT B-2 – DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS FOR THE BONDS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 332,000.00	\$ 106,957.33	\$ 438,957.33
2026	97,000.00	321,990.00	418,990.00
2027	101,000.00	317,382.50	418,382.50
2028	105,000.00	312,585.00	417,585.00
2029	109,000.00	307,597.50	416,597.50
2030	114,000.00	302,420.00	416,420.00
2031	119,000.00	297,005.00	416,005.00
2032	124,000.00	291,352.50	415,352.50
2033	129,000.00	285,462.50	414,462.50
2034	136,000.00	278,045.00	414,045.00
2035	143,000.00	270,225.00	413,225.00
2036	150,000.00	262,002.50	412,002.50
2037	158,000.00	253,377.50	411,377.50
2038	167,000.00	244,292.50	411,292.50
2039	176,000.00	234,690.00	410,690.00
2040	185,000.00	224,570.00	409,570.00
2041	195,000.00	213,932.50	408,932.50
2042	206,000.00	202,720.00	408,720.00
2043	218,000.00	190,875.00	408,875.00
2044	230,000.00	178,340.00	408,340.00
2045	242,000.00	165,115.00	407,115.00
2046	256,000.00	151,200.00	407,200.00
2047	271,000.00	135,840.00	406,840.00
2048	286,000.00	119,580.00	405,580.00
2049	303,000.00	102,420.00	405,420.00
2050	321,000.00	84,240.00	405,240.00
2051	340,000.00	64,980.00	404,980.00
2052	361,000.00	44,580.00	405,580.00
2053	<u>382,000.00</u>	<u>22,920.00</u>	<u>404,920.00</u>
Total	\$5,956,000.00	\$5,986,697.33	\$11,942,697.33

EXHIBIT C – WINFREY ESTATES FINAL PLAT

WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT 2025 ANNUAL SERVICE PLAN UPDATE

EXHIBIT D – LOT TYPE CLASSIFICATION MAP



EXHIBIT E – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types within the District are found in this Exhibit:

- Lot Type 1

WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 - BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF TOMBALL, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$49,769.91

As the purchaser of the real property described above, you are obligated to pay assessments to City of Tomball, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Winfrey Estates Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from City of Tomball. The exact amount of each annual installment will be approved each year by the Tomball City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Tomball.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

Winfrey Estates Public Improvement District – Lot Type 1 Annual Installment Schedule

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest	Debt Service Reserve Fund	Annual Collection Costs	Total Annual Installment Due ^[b]
2026	\$ 858.41	\$ 2,849.47	\$ 248.85	\$ -	\$ 492.72	\$ 4,449.44
2027	\$ 893.81	\$ 2,808.69	\$ 244.56	\$ -	\$ 502.57	\$ 4,449.63
2028	\$ 929.20	\$ 2,766.24	\$ 240.09	\$ -	\$ 512.62	\$ 4,448.15
2029	\$ 964.60	\$ 2,722.10	\$ 235.44	\$ -	\$ 522.88	\$ 4,445.02
2030	\$ 1,008.85	\$ 2,676.28	\$ 230.62	\$ -	\$ 533.33	\$ 4,449.08
2031	\$ 1,053.10	\$ 2,628.36	\$ 225.58	\$ -	\$ 544.00	\$ 4,451.03
2032	\$ 1,097.35	\$ 2,578.34	\$ 220.31	\$ -	\$ 554.88	\$ 4,450.87
2033	\$ 1,141.59	\$ 2,526.22	\$ 214.82	\$ -	\$ 565.98	\$ 4,448.61
2034	\$ 1,203.54	\$ 2,460.58	\$ 209.12	\$ -	\$ 577.30	\$ 4,450.53
2035	\$ 1,265.49	\$ 2,391.37	\$ 203.10	\$ -	\$ 588.84	\$ 4,448.80
2036	\$ 1,327.43	\$ 2,318.61	\$ 196.77	\$ -	\$ 600.62	\$ 4,443.43
2037	\$ 1,398.23	\$ 2,242.28	\$ 190.13	\$ -	\$ 612.63	\$ 4,443.27
2038	\$ 1,477.88	\$ 2,161.88	\$ 183.14	\$ -	\$ 624.88	\$ 4,447.78
2039	\$ 1,557.52	\$ 2,076.90	\$ 175.75	\$ -	\$ 637.38	\$ 4,447.56
2040	\$ 1,637.17	\$ 1,987.35	\$ 167.96	\$ -	\$ 650.13	\$ 4,442.61
2041	\$ 1,725.66	\$ 1,893.21	\$ 159.78	\$ -	\$ 663.13	\$ 4,441.78
2042	\$ 1,823.01	\$ 1,793.98	\$ 151.15	\$ -	\$ 676.39	\$ 4,444.54
2043	\$ 1,929.20	\$ 1,689.16	\$ 142.04	\$ -	\$ 689.92	\$ 4,450.32
2044	\$ 2,035.40	\$ 1,578.23	\$ 132.39	\$ -	\$ 703.72	\$ 4,449.74
2045	\$ 2,141.59	\$ 1,461.19	\$ 122.21	\$ -	\$ 717.80	\$ 4,442.80
2046	\$ 2,265.49	\$ 1,338.05	\$ 111.50	\$ -	\$ 732.15	\$ 4,447.20
2047	\$ 2,398.23	\$ 1,202.12	\$ 100.18	\$ -	\$ 746.79	\$ 4,447.33
2048	\$ 2,530.97	\$ 1,058.23	\$ 88.19	\$ -	\$ 761.73	\$ 4,439.12
2049	\$ 2,681.42	\$ 906.37	\$ 75.53	\$ -	\$ 776.96	\$ 4,440.28
2050	\$ 2,840.71	\$ 745.49	\$ 62.12	\$ -	\$ 792.50	\$ 4,440.82
2051	\$ 3,008.85	\$ 575.04	\$ 47.92	\$ -	\$ 808.35	\$ 4,440.17
2052	\$ 3,194.69	\$ 394.51	\$ 32.88	\$ -	\$ 824.52	\$ 4,446.60
2053	\$ 3,380.53	\$ 202.83	\$ 16.90	\$ (3,882.81)	\$ 841.01	\$ 558.46
Total	\$ 49,769.91	\$ 52,033.10	\$ 4,429.03	\$ (3,882.81)	\$ 18,255.75	\$ 120,604.98

Footnotes:

[a] Interest on the Series 2025 Bonds is calculated at the actual rate of the Series 2025 Bonds.

[b] The numbers shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.