

COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/13/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 37,735,325	\$ 15,882,213	\$ 15,836,089	\$ 15,836,089	\$ 10,729,786
REVENUES					
Property taxes	76,095	275,713	274,895	275,713	282,493
Specific ownership taxes	9,547	27,571	27,683	37,657	28,249
Interest income	9,026	11,100	80,215	116,500	130,000
Public improvement fee	157,147	200,057	140,109	239,500	309,000
Intergovernmental revenue - District No. 1	3	5	5	5	2,221
Intergovernmental revenue - District No. 3	212,272	682,514	611,921	686,484	797,853
Property taxes - Excluded property	5,162	124,676	124,676	124,676	127,736
Total revenues	<u>469,252</u>	<u>1,321,636</u>	<u>1,259,504</u>	<u>1,480,535</u>	<u>1,677,552</u>
Total funds available	<u>38,204,577</u>	<u>17,203,849</u>	<u>17,095,593</u>	<u>17,316,624</u>	<u>12,407,338</u>
EXPENDITURES					
General Fund	21,486	75,817	76,070	79,838	77,682
Debt Service Fund - 2020A-1	1,102,068	1,176,000	586,239	1,177,000	1,179,000
Debt Service Fund - 2020A-2/B-2	21,244,934	8,431,504	1,842,556	5,330,000	4,432,000
Total expenditures	<u>22,368,488</u>	<u>9,683,321</u>	<u>2,504,865</u>	<u>6,586,838</u>	<u>5,688,682</u>
Total expenditures and transfers out requiring appropriation	<u>22,368,488</u>	<u>9,683,321</u>	<u>2,504,865</u>	<u>6,586,838</u>	<u>5,688,682</u>
ENDING FUND BALANCES	<u>\$ 15,836,089</u>	<u>\$ 7,520,528</u>	<u>\$ 14,590,728</u>	<u>\$ 10,729,786</u>	<u>\$ 6,718,656</u>

No assurance provided. See summary of significant assumptions.

**Colorado Crossing Metropolitan District No. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION - El Paso - 218					
Vacant land	\$ 1,603,680	\$ 4,928,270	\$ 4,928,270	\$ 4,928,270	\$ 3,495,300
Residential	268,850	1,764,770	1,764,770	1,764,770	3,114,580
Certified Assessed Value	<u>\$ 1,872,530</u>	<u>\$ 6,693,040</u>	<u>\$ 6,693,040</u>	<u>\$ 6,693,040</u>	<u>\$ 6,609,880</u>
MILL LEVY					
General	10.162	10.298	10.298	10.298	10.684
Debt Service - Series 2020A-1	14.146	14.336	14.336	14.336	14.873
Debt Service - Series A-2/B-2	16.341	16.560	16.560	16.560	17.181
Total mill levy	<u>40.649</u>	<u>41.194</u>	<u>41.194</u>	<u>41.194</u>	<u>42.738</u>
PROPERTY TAXES					
				Mill Levies being reviewed.	
General	\$ 19,029	\$ 68,925	\$ 68,925	\$ 68,925	\$ 70,620
Debt Service - Series 2020A-1	26,475	95,951	95,951	95,951	98,309
Debt Service - Series A-2/B-2	30,599	110,837	110,837	110,837	113,564
Levied property taxes	76,103	275,713	275,713	275,713	282,493
Adjustments to actual/rounding	(8)	-	(818)	-	-
Budgeted property taxes	<u>\$ 76,095</u>	<u>\$ 275,713</u>	<u>\$ 274,895</u>	<u>\$ 275,713</u>	<u>\$ 282,493</u>
ASSESSED VALUATION - 398					
Vacant land	\$ 220,230	\$ -	\$ -	\$ -	\$ -
Commercial	-	5,373,950	5,373,950	5,373,950	5,505,880
Certified Assessed Value	<u>\$ 220,230</u>	<u>\$ 5,373,950</u>	<u>\$ 5,373,950</u>	<u>\$ 5,373,950</u>	<u>\$ 5,505,880</u>
MILL LEVY					
Debt Service	23.500	23.200	23.200	23.200	23.200
Total mill levy	<u>23.500</u>	<u>23.200</u>	<u>23.200</u>	<u>23.200</u>	<u>23.200</u>
PROPERTY TAXES					
Debt Service - Series 2020A-1	\$ 5,175	\$ 124,676	\$ 124,676	\$ 124,676	\$ 127,736
Budgeted property taxes	<u>\$ 5,175</u>	<u>\$ 124,676</u>	<u>\$ 124,676</u>	<u>\$ 124,676</u>	<u>\$ 127,736</u>
BUDGETED PROPERTY TAXES					
General	\$ 19,021	\$ 68,925	\$ 68,784	\$ 68,925	\$ 70,620
Debt Service - Series 2020A-1	26,488	220,627	220,176	220,627	226,045
Debt Service - Series A-2/B-2	30,586	110,837	110,611	110,837	113,564
	<u>\$ 76,095</u>	<u>\$ 400,389</u>	<u>\$ 399,571</u>	<u>\$ 400,389</u>	<u>\$ 410,229</u>

No assurance provided. See summary of significant assumptions.

COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/13/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	19,021	68,925	68,784	68,925	70,620
Specific ownership taxes	2,387	6,892	6,920	10,413	7,062
Interest income	78	-	366	500	-
Total revenues	21,486	75,817	76,070	79,838	77,682
Total funds available	21,486	75,817	76,070	79,838	77,682
EXPENDITURES					
County Treasurer's fee	286	1,034	1,037	1,040	1,059
Intergovernmental expenditure - District No. 1	21,200	74,783	75,033	78,798	76,623
Total expenditures	21,486	75,817	76,070	79,838	77,682
Total expenditures and transfers out requiring appropriation	21,486	75,817	76,070	79,838	77,682
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND - SERIES 2020A-1
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/13/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 5,029,590	\$ 4,153,365	\$ 4,138,232	\$ 4,138,232	\$ 3,661,927
REVENUES					
Property taxes	26,488	95,951	95,500	95,951	98,309
Specific ownership taxes	3,322	9,595	9,634	10,497	9,831
Interest income	2,007	3,800	22,224	30,000	52,000
Intergovernmental revenue - District No. 1	3	2	2	2	1,031
Intergovernmental revenue - District No. 3	100,812	326,598	293,003	328,444	380,184
Property taxes - Excluded property	5,162	124,676	124,676	124,676	127,736
Transfer from District No. 1 - Public improvement fee	72,916	92,826	65,009	111,125	143,372
Total revenues	<u>210,710</u>	<u>653,448</u>	<u>610,048</u>	<u>700,695</u>	<u>812,463</u>
Total funds available	<u>5,240,300</u>	<u>4,806,813</u>	<u>4,748,280</u>	<u>4,838,927</u>	<u>4,474,390</u>
EXPENDITURES					
General and administrative					
County Treasurer's fee	477	3,309	3,320	3,325	3,391
Miscellaneous	-	2,854	-	838	2,772
Paying agent fees	7,000	4,000	-	7,000	7,000
Debt Service					
Bond interest - Series 2020A-1	1,094,591	1,165,837	582,919	1,165,837	1,165,837
Total expenditures	<u>1,102,068</u>	<u>1,176,000</u>	<u>586,239</u>	<u>1,177,000</u>	<u>1,179,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,102,068</u>	<u>1,176,000</u>	<u>586,239</u>	<u>1,177,000</u>	<u>1,179,000</u>
ENDING FUND BALANCE	<u>\$ 4,138,232</u>	<u>\$ 3,630,813</u>	<u>\$ 4,162,041</u>	<u>\$ 3,661,927</u>	<u>\$ 3,295,390</u>
DEBT SERVICE RESERVE	\$ -	\$ 2,177,237	\$ 2,177,237	\$ 2,177,237	\$ 2,177,237
CAPITALIZED INTEREST	-	587,124	1,195,967	613,048	-
SURPLUS FUND	-	866,452	788,837	871,642	1,118,153
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 3,630,813</u>	<u>\$ 4,162,041</u>	<u>\$ 3,661,927</u>	<u>\$ 3,295,390</u>

No assurance provided. See summary of significant assumptions.

COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND - SERIES 2020A-2/B-2
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/13/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 8/31/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 32,705,735	\$ 11,728,848	\$ 11,697,857	\$ 11,697,857	\$ 7,067,859
REVENUES					
Property taxes	30,586	110,837	110,611	110,837	113,564
Specific ownership taxes	3,838	11,084	11,129	16,747	11,356
Interest income	6,941	7,300	57,625	86,000	78,000
Intergovernmental revenue - District No. 1	-	3	3	3	1,190
Intergovernmental revenue - District No. 3	111,460	355,916	318,918	358,040	417,669
Transfer from District No. 1 - PIF	84,231	107,231	75,100	128,375	165,628
Total revenues	<u>237,056</u>	<u>592,371</u>	<u>573,386</u>	<u>700,002</u>	<u>787,407</u>
Total funds available	<u>32,942,791</u>	<u>12,321,219</u>	<u>12,271,243</u>	<u>12,397,859</u>	<u>7,855,266</u>
EXPENDITURES					
General and administrative					
County Treasurer's fee	461	1,663	1,668	1,670	1,703
Paying agent fees	7,000	7,000	3,000	7,000	7,000
Transfer to District No. 1 - Project Fund	19,997,717	7,100,238	1,177,663	4,000,000	3,100,238
Miscellaneous	-	2,153	-	880	2,609
Debt Service					
Bond interest - Series 2020A-2	1,239,756	1,320,450	660,225	1,320,450	1,320,450
Total expenditures	<u>21,244,934</u>	<u>8,431,504</u>	<u>1,842,556</u>	<u>5,330,000</u>	<u>4,432,000</u>
Total expenditures and transfers out requiring appropriation	<u>21,244,934</u>	<u>8,431,504</u>	<u>1,842,556</u>	<u>5,330,000</u>	<u>4,432,000</u>
ENDING FUND BALANCE	<u>\$ 11,697,857</u>	<u>\$ 3,889,715</u>	<u>\$ 10,428,687</u>	<u>\$ 7,067,859</u>	<u>\$ 3,423,266</u>
DEBT SERVICE RESERVE	\$ -	\$ 2,391,927	\$ 2,391,927	\$ 2,391,927	\$ 2,391,927
CAPITALIZED INTEREST	-	622,280	1,351,291	691,066	-
SURPLUS FUND	-	835,508	6,685,469	884,628	1,031,339
PROJECT FUND	-	-	-	3,100,238	-
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 3,849,715</u>	<u>\$ 10,428,687</u>	<u>\$ 7,067,859</u>	<u>\$ 3,423,266</u>

No assurance provided. See summary of significant assumptions.

**COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado Crossing Metropolitan District No. 2's (the "District") organization was approved by eligible electors on November 7, 2006. The court order forming the District was issued by the District Court in and for El Paso County on December 5, 2006. The District's service area is located entirely within the City of Colorado Springs (the "City"), El Paso County Colorado. The District was organized in conjunction with two other related districts, Colorado Crossing Metropolitan District No. 1 (Managing) and Colorado Crossing Metropolitan District No. 3 (Commercial). The District is considered the Residential district. The District was organized to provide financing for design, acquisition, construction and installation of essential public purpose facilities such as water, streets, traffic and safety controls, landscaping, parks and recreation, sewer and drainage facilities, public transportation, television relay, and mosquito control, primarily for the residential development within the District.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 10% of the property taxes collected.

Intergovernmental Revenues

District No. 3 and District No. 1 levied 50.000 mills and 17.946 mills, respectively, for debt service. It is anticipated that District No. 3 and District No. 1 will transfer property taxes generated, net of collection costs, to the District to pay for debt service of the Bonds (see Debt and Leases).

**COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Excluded Property – debt mill levy

Per the Exclusion/PILOT Agreement dated February 8, 2019, the District shall collect an annual PILOT payment, or Annual Operations Fee, from the owners of the excluded retail property. The excluded retail property and excluded facility property will no longer be subject to or obligated to pay the operating levies of the Districts. However, the property will remain subject to and obligated to pay the mill levies associated with the 2017 Bonds and will also remain subject to and obligated to pay the mill levies associated with any Refunding Bonds.

Interest income

Interest earned on the District's available funds has been estimated on an average interest rate of 1.5%.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Intergovernmental Expenditures

Pursuant to an intergovernmental agreement entered into with Colorado Crossing Metropolitan District No. 1, the transfer reflected in the budget is for the purpose of providing funding for the overall administrative and operating costs.

Debt Service

The debt service schedule for the District's Series 2021 Bonds is displayed on the Schedule of Debt Service Requirements to Maturity.

Debt and Leases

On July 7, 2017, the District issued Limited Property Tax Supported Revenue Bonds in the amount of \$14,781,000 ("Series 2017 Bonds"). The proceeds from the sale of the Series 2017 Bonds were used to (i) finance public improvements related to a planned mixed-use development in the City; and (ii) pay the costs of issuance.

The Series 2017 Bonds bear interest at 7.50% per annum and are payable annually on December 1, beginning on December 1, 2017, but only to the extent of available Pledged Revenue. The Series 2017 Bonds are structured as cash flow bonds meaning that no regularly scheduled principal payments are due prior to the maturity date, and interest payments not paid when due will accrue and compound until sufficient Pledged Revenue is available for payment, or until the Termination Date of December 1, 2057, is reached. Unpaid interest on the Bonds compounds annually on each December 1. In the event any amounts due and owing on the Series 2017 Bonds remain outstanding on the Termination Date, such amounts shall be deemed discharged and shall no longer be due and outstanding.

The Series 2017 Bonds were refunded on December 23, 2020, with the issuance of Series 2020A-1 Bonds (discussed below).

COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases (continued)

On December 23, 2020, the District issued Series 2020A-1 Bonds in the par amount of \$23,797,000 ("Series 2020A-1 Bonds"), the Series 2020A-2 Bonds in the par amount of \$26,835,000 ("Series 2020A-2 Bonds"), and the Series 2020B-2 Bonds in the par amount of \$6,985,000 ("Series 2020B-2 Subordinate Bonds").

Proceeds of the Series 2020A-1 Bonds were used to: (i) refund the District's outstanding Series 2017 Bonds; (ii) fund capitalized interest on the Series 2020A-1 Bonds; (iii) fund the Series 2020A-1 Bonds Reserve Fund; and (iv) pay other costs incurred in connection with the issuance of the Series 2020A-1 Bonds and the Series 2020A-1 Bonds Pledge Agreement.

Proceeds of the Series 2020A-2 Bonds were used to: (i) finance public improvements; (ii) fund capitalized interest on the Series 2020A-2 Bonds; (iii) fund the Series 2020A-2 Bonds Reserve Fund; and (iv) pay costs incurred in connection with the issuance of the Series 2020A-2 Bonds, Series 2020B-2 Subordinate Bonds, and the Series 2020A-2/B-2 Bonds Pledge Agreement.

Proceeds of the Series 2020B-2 Subordinate Bonds were used to: (i) finance additional public improvements; and (ii) pay certain costs of issuance of the Series 2020B-2 Subordinate Bonds.

The Series 2020A-1 Bonds were issued as two term bonds that bear interest at 3.900% and 5.000% per annum, respectively, and mature on December 1, 2029 and December 1, 2047, respectively. Interest on the Series 2020A-1 Bonds is payable semiannually to the extent of Series 2020A-1 Bonds Pledged Revenue available on June 1 and December 1 (each an Interest Payment Date), beginning on June 1, 2021. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. To the extent principal of any Series 2020A-1 Bonds is not paid when due, such principal shall remain outstanding until paid and shall continue to bear interest at the rate then borne by the Series 2020A-1 Bonds. To the extent interest on any Series 2020A-1 Bonds is not paid when due, such interest shall compound on each Interest Payment Date at the rate then borne by the Series 2020A-1 Bonds.

The Series 2020A-2 Bonds were issued as two term bonds that bear interest at 4.000% and 5.000% per annum, respectively, and mature on December 1, 2030 and December 1, 2050, respectively. Interest on the Series 2020A-2 Bonds is payable semiannually to the extent of Series 2020A-2 Bonds Pledged Revenue available on June 1 and December 1, beginning on June 1, 2021. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. To the extent principal of any Series 2020A-2 Bonds is not paid when due, such principal shall remain outstanding until paid and shall continue to bear interest at the rate then borne by the Series 2020A-2 Bonds. To the extent interest on any Series 2020A-2 Bonds is not paid when due, such interest shall compound on each Interest Payment Date at the rate then borne by the Series 2020A-2 Bonds.

The Series 2020B-2 Subordinate Bonds was issued as a term bond that bears interest at 7.50% per annum and will mature on December 15, 2050. Interest is payable to the extent of Series 2020B-2 Subordinate Bonds Pledged Revenue available annually on December 15, commencing on December 15, 2021. The Series 2020B-2 Bonds is structured as cash flow bonds meaning that no regularly scheduled principal payments are due prior to maturity.

The District has no capital or operating leases.

**COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

The District transfers all available General Fund revenues to Colorado Crossing Metropolitan District No. 1. Therefore, no emergency reserve related to its revenue stream is captured in the District. The Emergency Reserve is reflected in Colorado Crossing Metropolitan District No. 1.

This information is an integral part of the accompanying budget.

COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Bonds and Interest Maturing in the Year Ending December 31.	\$23,797,000 Limited Tax General Obligation Refunding Bonds Series 2020A-1 Bonds Interest 3.90% - 5.00% Dated December 23, 2020 Interest Payable June 1 and December 1 Principal Payable December 1			\$26,835,000 Limited Tax General Obligation Bonds Series 2020A-2 Bonds Interest 4.00% to 5.00% Dated December 23, 2020 Interest Payable June 1 and December 1 Principal Payable December 1		
	Principal	Interest	Total	Principal	Interest	Total
	2023	\$ -	\$ 1,165,837	\$ 1,165,837	\$ -	\$ 1,320,450
2024	138,000	1,165,837	1,303,837	120,000	1,320,450	1,440,450
2025	260,000	1,160,455	1,420,455	260,000	1,315,650	1,575,650
2026	308,000	1,150,315	1,458,315	295,000	1,305,250	1,600,250
2027	454,000	1,138,303	1,592,303	315,000	1,293,450	1,608,450
2028	500,000	1,120,597	1,620,597	355,000	1,280,850	1,635,850
2029	523,000	1,101,097	1,624,097	370,000	1,266,650	1,636,650
2030	575,000	1,080,700	1,655,700	415,000	1,251,850	1,666,850
2031	605,000	1,051,950	1,656,950	435,000	1,235,250	1,670,250
2032	665,000	1,021,700	1,686,700	485,000	1,213,500	1,698,500
2033	702,000	988,450	1,690,450	515,000	1,189,250	1,704,250
2034	767,000	953,350	1,720,350	570,000	1,163,500	1,733,500
2035	809,000	915,000	1,724,000	605,000	1,135,000	1,740,000
2036	880,000	874,550	1,754,550	665,000	1,104,750	1,769,750
2037	928,000	830,550	1,758,550	705,000	1,071,500	1,776,500
2038	1,006,000	784,150	1,790,150	770,000	1,036,250	1,806,250
2039	1,060,000	733,850	1,793,850	810,000	997,750	1,807,750
2040	1,145,000	680,850	1,825,850	885,000	957,250	1,842,250
2041	1,206,000	623,600	1,829,600	935,000	913,000	1,848,000
2042	1,299,000	563,300	1,862,300	1,015,000	866,250	1,881,250
2043	1,368,000	498,350	1,866,350	1,070,000	815,500	1,885,500
2044	1,470,000	429,950	1,899,950	1,155,000	762,000	1,917,000
2045	1,547,000	356,450	1,903,450	1,215,000	704,250	1,919,250
2046	1,659,000	279,100	1,938,100	1,310,000	643,500	1,953,500
2047	3,923,000	196,150	4,119,150	1,380,000	578,000	1,958,000
2048	-	-	-	2,450,000	509,000	2,959,000
2049	-	-	-	2,580,000	386,500	2,966,500
2050	-	-	-	5,150,000	257,500	5,407,500
Total	<u>\$ 23,797,000</u>	<u>\$ 20,864,441</u>	<u>\$ 44,661,441</u>	<u>\$ 26,835,000</u>	<u>\$ 27,894,100</u>	<u>\$ 54,729,100</u>

No assurance provided. See summary of significant assumptions.

COLORADO CROSSING METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Bonds and Interest Maturing in the Year Ending December 31,	Totals		
	Principal	Interest	Total
2023	\$ -	\$ 2,486,287	\$ 2,486,287
2024	258,000	2,486,287	2,744,287
2025	520,000	2,476,105	2,996,105
2026	603,000	2,455,565	3,058,565
2027	769,000	2,431,753	3,200,753
2028	855,000	2,401,447	3,256,447
2029	893,000	2,367,747	3,260,747
2030	990,000	2,332,550	3,322,550
2031	1,040,000	2,287,200	3,327,200
2032	1,150,000	2,235,200	3,385,200
2033	1,217,000	2,177,700	3,394,700
2034	1,337,000	2,116,850	3,453,850
2035	1,414,000	2,050,000	3,464,000
2036	1,545,000	1,979,300	3,524,300
2037	1,633,000	1,902,050	3,535,050
2038	1,776,000	1,820,400	3,596,400
2039	1,870,000	1,731,600	3,601,600
2040	2,030,000	1,638,100	3,668,100
2041	2,141,000	1,536,600	3,677,600
2042	2,314,000	1,429,550	3,743,550
2043	2,438,000	1,313,850	3,751,850
2044	2,625,000	1,191,950	3,816,950
2045	2,762,000	1,060,700	3,822,700
2046	2,969,000	922,600	3,891,600
2047	5,303,000	774,150	6,077,150
2048	2,450,000	509,000	2,959,000
2049	2,580,000	386,500	2,966,500
2050	5,150,000	257,500	5,407,500
Total	<u>\$ 50,632,000</u>	<u>\$ 48,758,541</u>	<u>\$ 99,390,541</u>