

Drees expects to begin construction on or before July 2008 and to complete the projects by December 2009.

Absorption

The lot takedown schedules for Lennar, Centex and Drees start approximately 12 months after infrastructure construction begins. Infrastructure construction began in August 2007. As of October 15, 2007, Developer Property Owners have not sold and is not aware of any lots that have been sold to an end-buyer or have been developed and homesteaded. Developer's estimates for end-buyer closings on completed lots with homes are as follows:

Developer's Absorption Estimates (Beginning in 2008)

Neighborhood(s)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Total Lots
1,2,5,6,7	120	120	120	120	120	120	120	93	933
3,4	96	96	54	0	0	0	0	0	246
8	39	39	39	39	39	39	15	0	249
9	24	22	0	0	0	0	0	0	46
Total Lots	279	277	213	159	159	159	135	93	1474

Plan of Finance

As part of a larger roughly 800 acre assemblage, the District property was purchased by 831 Trophy, L.P. in late 2006 for approximately \$40 million.

The Developer estimates the cost of improvements required to complete the Development to be \$51,867,977. This total includes all bond, permit, inspection, engineering soft costs, administrative fees, construction costs and contingencies.

Authorized Improvements, which total \$22,438,977, will be financed primarily with the proceeds of the Bonds to the extent such proceeds are available. Authorized Improvements not funded with the proceeds of the Bonds and all private improvements will be financed by private funding sources and internally generated cash flow from lot sales occurring within the District.

The approximately \$31,998,977 cost of improvements (which includes the portion of the Authorized Improvements not funded with the proceeds of the Bonds and a one-time payment to the MUDs of \$540,000) will be funded with private financing by the applicable Developer Property Owner; High Trophy Development, LLC in Neighborhoods 1, 2, 5, 6 and 7; and BDMR Development, LLC in Neighborhoods 8 and 9. Standard Pacific and K. Hovnanian will develop Neighborhoods 3 and 4. The balance of remaining improvements will be funded over time from working capital and land sales.

High Trophy Development, LLC has secured development loan funding from First National Bank Southwest for Neighborhoods 1, 2, 5 and 6 in the amount of \$41,250,000, which closed on April 5, 2007; of such amount, approximately \$11,400,000 was earmarked for lot development. As of October 1, 2007, there is approximately \$10,600,000 left to be drawn for development of such Neighborhoods. BDMR Development, LLC has secured funding from Colonial Bank for Neighborhood 9, as well as two additional neighborhoods outside of the District, in the amount of \$31,352,000, which closed on June 24, 2007; of such amount, approximately \$1,200,000 is earmarked for lot development in Neighborhood 9 as of October 1, 2007. Standard Pacific and K. Hovnanian will be developing Neighborhoods 3 and 4 at an estimated cost of \$6,804,000. Neighborhoods 7 and 8 are contemplated with future development. The bank loans are expected to be repaid with proceeds from residential building lots and are secured by a lien on real estate owned by High Trophy Development, LLC within the District and secured by a lien on real estate owned by BDMR Development, LLC within and outside of the District. The bank loan from First National Bank Southwest, if not extended, matures on October 5, 2008, and requires the principal of and interest on the loan be paid in full on such date. The bank loan from Colonial Bank, if not extended, matures on April 29, 2010, and requires payments to be made in installments. The first installment is due September

TABLE 8

Authorized Improvements

Authorized Improvement	Estimated Total Cost	Estimated Completion Date
Thoroughfare Improvements	\$7,603,000	September 2008
Water Distribution System	1,290,000	May 2008
Elevated Water Tank	1,200,000	September 2009
Wastewater Collection System	915,000	May 2008
Thoroughfare Landscaping	2,280,000	September 2008
Screening Walls & Neighborhood Entry Features	700,000	September 2008
Trail System & Open Space	1,064,540	July 2009
Public Parks	5,175,000	December 2009
Park Drainage Improvements	974,000	December 2008
Construction Administration/Management	50,000	ongoing
Contingency	1,187,437	
Total Improvements	\$22,438,977	

For a detailed discussion of the Authorized Improvements, including the water tower, and the connector road, see APPENDIX C – SERVICE AND ASSESSMENT PLAN.

The Acquisition, Construction and Funding Agreement

The Acquisition, Construction and Funding Agreement, attached hereto as Exhibit H, dated as of December 10, 2007 (the “Funding Agreement”) by and between the Town and High Trophy Development, LLC and BDMR Development, LLC, sets forth certain undertakings by the applicable Developer Property Owner and the Town in connection with the construction and funding of (i) water and sewer facilities, road improvements and other public facilities which are to be procured by the Developer Property Owners and not the Town (the “Developer Procured Facilities”), and (ii) water and sewer facilities and parks which are to be procured by the Town (the “Town Procured Facilities”); and the disbursement of funds held in the Project Fund under the Indenture. For a detail description of the Funding Agreement see Appendix H attached hereto.

RISK FACTORS

Investment in the Bonds involves a significant degree of risk and is speculative in nature. INVESTMENT IN THE BONDS SHOULD BE UNDERTAKEN ONLY BY PERSONS WHOSE FINANCIAL RESOURCES ARE SUFFICIENT TO ENABLE THEM TO ASSUME SUCH RISK. THIS SECTION SETS FORTH A BRIEF SUMMARY OF SOME OF THE PRINCIPAL RISK FACTORS. PROSPECTIVE INVESTORS SHOULD FULLY UNDERSTAND AND EVALUATE THESE RISKS, IN ADDITION TO THE OTHER FACTORS SET FORTH IN THIS LIMITED OFFERING MEMORANDUM, BEFORE MAKING AN INVESTMENT DECISION.

General

The Bonds, which are limited, special revenue obligations of the Town and are not the obligation of the State of Texas, Denton County, or any other political subdivision, are secured solely by Pledged Revenues. The Pledged Revenues are derived from the Special Assessments levied by the Town against benefited property within the District. The payment of the principal of and interest on the Bonds depends on the ability of the property owners within the District to pay the Special Assessments and the ability of the Town to collect Special Assessments within the District or, in the event Special Assessments are not collected and foreclosure proceedings are instituted on

After analyzing the public improvement projects authorized by the PID Act, the Town has determined that the Authorized Improvements should be undertaken by the Town.

The estimated total Costs to construct the Authorized Improvements are shown by Table III-A (and more fully shown in Appendix B-1).

Table III-A
Estimated Costs to Construct
the Authorized Improvements

Authorized Improvements	Estimated Cost
Northwest Parkway improvements, intersection improvements, and Trophy Club Drive improvements south of Northwest Parkway	\$3,808,516
Trophy Club Drive improvements other than south of Northwest Parkway	\$3,794,484
Water distribution system (not including elevated water tank)	\$ 1,290,000
Elevated water tank	\$1,200,000
Wastewater collection system	\$915,000
Trail system and open space	\$1,064,540
Thoroughfare streetscape, median landscaping, sidewalks, irrigation and irrigation well	\$2,280,000
Screening walls and neighborhood entry features	\$700,000
Northeast and Northwest parks	\$5,175,000
Park drainage improvements	\$974,000
Construction administration and management	\$50,000
Contingency	\$1,187,437
Total estimated cost of Authorized Improvements	\$22,438,977

The Authorized Improvements benefit property inside and outside the PID. Accordingly, the Costs of these improvements must be allocated between property inside the PID and the Town. This allocation is described in Section V of this Service and Assessment Plan

Table III-B shows the portion of the PID Costs, being the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements that provide a special benefit to the Assessed Property and are allocated to the PID, as shown in Table III-B. The Developer has agreed to pay the amount by which the total Costs shown in Table III-A exceed the total PID Costs shown in Table III-B (i.e., the Costs allocated to the Town).

Table III-B
PID Costs

Authorized Improvements	PID Costs
Northwest Parkway improvements, intersection improvements, and Trophy Club Drive improvements south of Northwest Parkway	\$3,046,144
Trophy Club Drive improvements other than south of Northwest Parkway	\$3,794,484
Water distribution system (not including elevated water tank)	\$1,148,100
Elevated water tank	\$960,000
Wastewater collection system	\$796,050
Trail system and open space	\$1,011,039
Thoroughfare streetscape, median landscaping, sidewalks, irrigation and irrigation well	\$1,916,746
Screening walls and neighborhood entry features	\$700,000
Northeast and Northwest parks	\$4,914,916
Park drainage improvements	\$925,049
Construction administration and management	\$50,000
Contingency	\$1,187,437
Estimated PID Costs	\$20,449,965

The Town anticipates that the improvements to the Northeast and Northwest parks could include the following: playgrounds, pavilions, restrooms, soccer fields, baseball fields, and aquatic facility. The improvements to be provided by the PID will meet the additional recreational needs of the Town related to the increase in population from the new housing units to be constructed within the PID. The Town also anticipates that the improvements to the trail system would include the construction of new access paths (including paving) to the Town's existing parks and green space.

A discussion of the bonded indebtedness expected to be incurred to fund the PID Costs set forth in Table III-B is included in Section IV of this Service and Assessment Plan.

✓ The costs shown in Table III-B are estimates and may be revised in Annual Service Plan Updates. Savings from one line item may be applied to a cost increase in another line item. These transfers, however, are limited to the portion of the savings related to the PID's share of the costs, and these savings may be applied only to the PID's share of the increase in the costs of another line item.

5. ESTIMATED PROJECT COSTS

Cost estimates were prepared based on preliminary designs of proposed Authorized Improvements known at the time of this Report. Actual costs may vary from the estimates due to changes in market prices for labor, materials and equipment, and/or due to differences in final designs compared with preliminary designs. The estimated cost of the Authorized Improvements are summarized below:

Trophy Club Public Improvement District No. 1 Engineer's Opinion of Cost for Authorized Improvements

	COST	% IN PID	ALLOCATED TO PID	EXCLUDED FROM PID
1. THOROUGHFARE IMPROVEMENTS				
NORTHWEST PARKWAY IMPROVEMENTS	\$800,000.00	80%	\$639,859.52	\$160,140.48
LAND ACQUISITION (APPROX. 2.612 ACRES)	<u>\$363,667.41</u>	80%	<u>\$290,870.07</u>	<u>\$72,797.34</u>
SUB-TOTAL NORTHWEST PARKWAY IMPROVEMENTS:	\$1,163,667.41	80%	\$930,729.58	\$232,937.83
TROPHY CLUB DRIVE IMPROVEMENTS - SOUTH OF NORTHWEST PARKWAY	\$1,514,000.00	80%	\$1,210,934.13	\$303,065.87
LAND ACQUISITION (APPROX. 6.711 ACRES)	<u>\$610,849.00</u>	80%	<u>\$488,571.93</u>	<u>\$122,277.07</u>
SUB-TOTAL TROPHY CLUB DR. SOUTH IMPROVEMENTS:	\$2,124,849.00	80%	\$1,699,506.06	\$425,342.93
INTERSECTION IMPROVEMENTS	\$520,000.00	80%	\$415,908.69	\$104,091.31
SUB - TOTAL THOROUGHFARE IMPROVEMENTS:	\$3,808,516.41		\$3,046,144.33	\$762,372.08
2. THOROUGHFARE IMPROVEMENTS				
TROPHY CLUB DRIVE IMPROVEMENTS	\$1,500,000.00	100%	\$1,500,000.00	\$0.00
LAND ACQUISITION (APPROX. 12.873 ACRES)	<u>\$1,079,896.37</u>	100%	<u>\$1,079,896.37</u>	<u>\$0.00</u>
SUB - TOTAL TROPHY CLUB DRIVE IMPROVEMENTS:	\$2,579,896.37	100%	\$2,579,896.37	\$0.00
TROPHY CLUB PARK DRIVE IMPROVEMENTS	\$874,000.00	100%	\$874,000.00	\$0.00
LAND ACQUISITION (APPROX. 4.060 ACRES)	<u>\$340,587.22</u>	100%	<u>\$340,587.22</u>	<u>\$0.00</u>
SUB-TOTAL TROPHY CLUB PARK DR. IMPROVEMENTS:	\$1,214,587.22	100%	\$1,214,587.22	\$0.00
SUB - TOTAL THOROUGHFARE IMPROVEMENTS:	\$3,794,483.59		\$3,794,483.59	\$0.00
3. WATER DISTRIBUTION SYSTEM				
12"/16" WATER LINE LOOP	\$960,000.00	89%	\$854,400.00	\$105,600.00
12" WATER LINE - ALONG MC ROAD WEST AND NORTH TO ELEV. TANK SITE	\$250,000.00	89%	\$222,500.00	\$27,500.00
12" WATER LINE - SCHOOL SITE OVER-SIZING PARTICIPATION	\$80,000.00	89%	\$71,200.00	\$8,800.00
SUB - TOTAL WATER DISTRIBUTION SYSTEM:	\$1,290,000.00		\$1,148,100.00	\$141,900.00
4. ELEVATED WATER TANK (0.5 MGD)	\$1,200,000.00	80%	\$960,000.00	\$240,000.00

5. WASTEWATER COLLECTION SYSTEM				
SANITARY SEWER LINE WITHIN TROPHY CLUB DRIVE	\$460,000.00	87%	\$400,200.00	\$59,800.00
SEWER LINE TO EXISTING SYSTEM	\$455,000.00	87%	\$395,850.00	\$59,150.00
SUB - TOTAL WASTEWATER COLLECTION SYSTEM:	\$915,000.00		\$796,050.00	\$118,950.00
6. TRAIL SYSTEM AND OPEN SPACE				
TRAIL SYSTEM	\$560,000.00	95%	\$531,855.67	\$28,144.33
FLOWAGE EASEMENT LAND ACQUISITION (APPROX. 100.908 ACRES)	\$504,540.00	95%	\$479,182.96	\$25,357.04
SUB - TOTAL TRAIL IMPROVEMENTS AND OPEN SPACE:	\$1,064,540.00		\$1,011,038.63	\$53,501.37
7. THOROUGHFARE LANDSCAPING & IRRIGATION				
TROPHY CLUB DRIVE LANDSCAPING	\$800,000.00	84%	\$672,542.37	\$127,457.63
TROPHY CLUB DRIVE SIDEWALK	\$400,000.00	84%	\$336,271.19	\$63,728.81
TROPHY CLUB DRIVE IRRIGATION	\$70,000.00	84%	\$58,847.46	\$11,152.54
IRRIGATION WELLS	\$500,000.00	84%	\$420,338.98	\$79,661.02
IRRIGATION PONDS	\$510,000.00	84%	\$428,745.76	\$81,254.24
SUB - TOTAL THOROUGHFARE LANDSCAPING & IRRIGATION:	\$2,280,000.00		\$1,916,745.76	\$363,254.24
8. SCREENING WALLS & ENTRY FEATURES				
TROPHY CLUB DRIVE DECORATIVE SCREENING WALL	\$350,000.00	100%	\$350,000.00	\$0.00
MARSHALL CREEK ROAD EAST THIN SCREENING WALL	\$150,000.00	100%	\$150,000.00	\$0.00
NEIGHBORHOOD ENTRY FEATURES (10 ENTRIES)	\$200,000.00	100%	\$200,000.00	\$0.00
SUB - TOTAL SCREENING WALLS & ENTRY FEATURES:	\$700,000.00		\$700,000.00	\$700,000.00
9. PUBLIC PARKS				
NORTHWEST PARK IMPROVEMENTS	\$2,300,000.00	95%	\$2,184,407.22	\$115,592.78
NORTHWEST PARK LAND ACQUISITION (APPROX. 12.900 ACRES)	\$1,700,000.00	95%	\$1,614,561.86	\$85,438.14
NORTHEAST PARK IMPROVEMENTS	\$175,000.00	95%	\$166,204.90	\$8,795.10
NORTHEAST PARK LAND ACQUISITION (APPROX. 16.100 ACRES)	\$1,000,000.00	95%	\$949,742.27	\$50,257.73
SUB - TOTAL PUBLIC PARKS:	\$5,175,000.00		\$4,914,916.24	\$260,083.76
10. PARK DRAINAGE IMPROVEMENTS	\$974,000.00	95%	\$925,048.97	\$48,951.03
11. CONSTRUCTION ADMINISTRATION / MANAGEMENT	\$50,000.00	83%	\$50,000.00	\$0.00
12. CONTINGENCY	\$1,187,437.00		\$1,187,437.00	\$0.00
COMPREHENSIVE TOTAL:	\$22,438,977.00		\$20,449,964.53	\$1,989,012.47

**Section IV
SERVICE PLAN**

The PID Act requires a service plan cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the improvement projects undertaken within the PID. The estimated PID Costs plus costs related to the issuance of the Bonds and payment of expenses incurred in the establishment, administration, and operation of the PID is \$27,500,000, which PID Costs will be expended during the first five years. The Bonds will be issued on or before September 31, 2008, or the Service and Assessment Plan and the Assessment Roll shall terminate. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements. The annual update to this Service and Assessment Plan is herein referred to as the "Annual Service Plan Update."

Bonds are expected to be issued in 2007 or 2008 for all of the PID Costs. Table IV-A shows estimated sources and uses of the Bonds.

**Table IV-A
Sources and Uses of Funds**

<u>Sources of Funds:</u>	<u>Total</u>
Bond proceeds	\$27,500,000
Total sources of funds	\$27,500,000
<u>Uses of Funds:</u>	
Estimated PID Costs	\$20,449,966
Costs of issuance and payment of costs incurred in the establishment, administration, and operation of the PID	\$2,627,746
Capitalized interest	\$1,672,288
Reserve fund	\$2,750,000
Total uses of funds	\$27,500,000

✓ The aggregate principal amount of the Bonds issued shall not exceed \$27,500,000. This sources and uses of funds table is subject to revision and the actual sources and uses of funds for any line item may be different than shown above. The sources and uses of funds shown in Table IV-A shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and actual costs.

✓ The actual interest rate on the Bonds may require the amount of the Assessments to be reduced, as described in Section VI. E. 2. Developer funds will be paid to complete the Authorized Improvements if the amounts specified above are not sufficient to complete such improvements.

The annual projected costs and annual projected indebtedness is shown by Table IV-B. The annual projected costs and indebtedness is subject to revision and shall be updated each in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

the improvements, the Town Council has taken into consideration independent studies supporting the conclusion that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger lots. For example, the Arizona Department of Transportation conducted a study (described in *Development and Application of Trip Generation Rates*) on the relationship between property values and trip generation rates of residential property. This study examined residential communities in Delaware, Wisconsin, Ohio, and several other states. The study demonstrated a relationship between property value and trip generation rates, with more expensive homes having higher trip generation rates than less expensive homes.

3. Having taken into consideration the matters described above, the Town Council has determined that allocating the PID Costs among Parcels based on value after constructing the Authorized Improvements is best accomplished (and most easily illustrated) by creating classifications of benefited Parcels based on the "Lot Types" defined in Section I.B of this Service and Assessment Plan. These classifications (from Lot Type 1 representing the highest value to Lot Type 5 representing the lowest value) is set forth in Table V-A below. This table illustrates that the Town Council has determined that a Lot Type 1 dwelling unit receives the greatest benefit from the Authorized Improvements, which benefit is given an "Equivalent Unit" value of 1.0 per dwelling unit. The Town Council has determined that a Lot Type 2 dwelling unit receives a smaller benefit; namely, 76% of the benefit received by a Type 1 Lot dwelling unit (hence the Equivalent Unit value of 0.76 per dwelling unit). This table illustrates that the Town Council has determined that a Lot Type 3 dwelling unit receives an even smaller benefit; namely, 62% of the benefit received by a Type 1 dwelling unit (hence the Equivalent Unit value of 0.62 per dwelling unit). The table further illustrates that the Town Council has made similar determinations with respect to all of the Lot Types.

TABLE V-A
Equivalent Unit Factors

Lot Type	Average Estimated Unit Value ¹	Equivalent Unit Value ¹
Lot Type 1 (single-family residential)	\$425,000	1.00 per dwelling
Lot Type 2 (single-family residential)	\$325,000	0.76 per dwelling unit
Lot Type 3 (single-family residential)	\$265,000	0.62 per dwelling unit
Lot Type 4 (single-family residential)	\$225,000	0.53 per dwelling unit
Lot Type 5 (attached residential)	\$185,000	0.44 per dwelling unit

¹ Rounded

4. The following table (Table V-B) shows the calculation of the Assessment per Equivalent Unit. There are a total of 986.19 Equivalent Units in the PID. The total Assessments are equal to \$27,500,000, resulting in an Assessment per Equivalent Unit of \$27,885.08.

TABLE V-B
Assessment Per Equivalent Unit

Lot Type	Equivalent Units	Total Number of Dwelling Units	Total Equivalent Units
Lot Type 1	1.00 per dwelling	163 dwelling units	163.00
Lot Type 2	0.76 per dwelling unit	508 dwelling units	386.08
Lot Type 3	0.62 per dwelling unit	377 dwelling units	233.74
Lot Type 4	0.53 per dwelling unit	177 dwelling units	93.81
Lot Type 5	0.44 per dwelling unit	249 dwelling units	109.56
Total Equivalent Units			986.19
Total Assessments			\$27,500,000
Assessment Per Equivalent Unit			\$27,885.08

5. The Assessment per dwelling unit is calculated as the product of (i) \$27,885.08 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 dwelling unit is \$27,885.08 (\$27,885.08 x 1.0). The Assessment for a Lot Type 2 dwelling unit is \$21,192.68 (\$27,885.08 x 0.76). Table V-C sets forth the Assessment per dwelling unit for each of the five Lot Types.

TABLE V-C
Estimated Assessment Per Lot Type

Lot Type	Equivalent Units	Assessment per Dwelling Unit
Lot Type 1	1.0 per dwelling unit	\$27,885.08 per dwelling unit
Lot Type 2	0.76 per dwelling unit	\$21,192.68 per dwelling unit
Lot Type 3	0.62 per dwelling unit	\$17,288.75 per dwelling unit
Lot Type 4	0.53 per dwelling unit	\$14,779.09 per dwelling unit
Lot Type 5	0.44 per dwelling unit	\$12,269.45 per dwelling unit

Assessment Roll
The Highlands at Trophy Club Public Improvement District
Town of Trophy Club, Texas

Tax Parcel	Assessment
R305643	\$1,646,614.00
R73937	\$1,150,817.00
R133131	\$21,193.00
R171502	\$21,193.00
R312617	\$254,312.00
R312619	\$932,478.00
R312675	\$197,427.00
R313701	\$21,193.00
R313702	\$0.00
R313706	\$63,578.00
R313711	\$84,771.00
R313720	\$63,578.00
R68393	\$0.00
R171480	\$722,782.00
R171482	\$0.00
R171484	\$0.00
R171503	\$1,206,867.00
R312605	\$1,370,831.00
R312606	\$645,819.00
R312607	\$0.00
R84843	\$55,770.00
R98641	\$713,858.00
R171483	\$665,896.00
R67687	\$0.00
R98639	\$3,796,833.00
R307362	\$2,902,002.00
R307365	\$3,647,928.00
R171478	\$7,314,260.00
R313722	\$0.00
R313723	\$0.00
Total	\$27,500,000.00

Assessment Roll
The Highlands at Trophy Club Public Improvement District
Town of Trophy Club, Texas

Tax Parcel R133131

Assessment \$21,193.00

Year (Due in January of following year)	Annual Installment Per Lot		
	Principal and Interest	Annual Collection Costs	Total
2008	\$1,642.46	\$31.76	\$1,674.22
2009	\$1,642.46	\$32.24	\$1,674.69
✓ 2010	\$1,654.02	\$32.72	\$1,686.74 ✓
2011	\$1,680.09	\$33.21	\$1,713.30
2012	\$1,704.08	\$33.71	\$1,737.79
2013	\$1,729.83	\$34.21	\$1,764.04
2014	\$1,757.04	\$34.73	\$1,791.77
2015	\$1,781.57	\$35.25	\$1,816.82
2016	\$1,807.26	\$35.78	\$1,843.04
2017	\$1,833.82	\$36.31	\$1,870.13
2018	\$1,860.95	\$36.86	\$1,897.81
2019	\$1,892.20	\$37.41	\$1,929.61
2020	\$1,919.27	\$37.97	\$1,957.24
2021	\$1,949.86	\$38.54	\$1,988.40
2022	\$1,979.53	\$39.12	\$2,018.65
2023	\$2,007.98	\$39.71	\$2,047.69
2024	\$2,038.76	\$40.30	\$2,079.06
2025	\$2,067.42	\$40.91	\$2,108.32
2026	\$2,097.51	\$41.52	\$2,139.03
2027	\$2,128.44	\$42.14	\$2,170.59
2028	\$2,163.47	\$42.78	\$2,206.24
2029	\$2,193.99	\$43.42	\$2,237.40
2030	\$2,227.40	\$44.07	\$2,271.47
2031	\$2,258.97	\$44.73	\$2,303.70
2032	\$2,295.80	\$45.40	\$2,341.20
2033	\$2,328.99	\$46.08	\$2,375.07
2034	\$2,365.64	\$46.77	\$2,412.41
2035	\$2,400.71	\$47.47	\$2,448.19
2036	\$2,437.17	\$48.19	\$2,485.35
2037	\$0.00	\$48.91	\$48.91
Total	\$57,846.67	\$1,192.23	\$59,038.91

EXHIBIT A

TOWN OF TROPHY CLUB PUBLIC IMPROVEMENT DISTRICT NO. 1

2010 ASSESSMENT ROLL

TAX PARCEL	LAND USE	ASSESSMENT	OUTSTANDING ASSESSMENT	2010 ANNUAL INSTALLMENT	LOT TYPE	UNITS
534878	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534879	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534880	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534881	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534882	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534883	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534884	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534885	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534886	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534887	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534888	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534889	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534890	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534891	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534892	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534893	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534894	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534895	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534896	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534897	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
534898	RES	\$27,885.08	\$27,885.08	\$2,219.51	1	1
533255	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533256	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533257	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533258	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533259	RES	\$21,192.68	\$0.00	\$0.00	2P	1
533262	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533264	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533265	NONRES	\$0.00	\$0.00	\$0.00		
533286	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533287	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533289	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533290	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533291	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533292	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533293	RES	\$21,192.68	\$0.00	\$0.00	2P	1
533294	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1
533295	RES	\$21,192.68	\$21,192.68	\$1,686.83	2	1

9/9/2010

5:03 PM



STEVE MOSSMAN
DENTON COUNTY TAX A/C
P O BOX 90223
DENTON, TX 76202
(940) 349-3500

Property Account Number: 533257 **Lot Type:** 2

Owner: MOON, KEVIN & DEBBIE

Mailing Address: 2222 MONTGOMERIE AVE
ROANOKE TX 76262 - 5487

Taxing Entity	Tax Rate Per \$100	Taxable Value	Tax Amount
Denton County	0.27390	514,916.00	\$1,410.35
Town of Trophy Club	0.51500	514,916.00	\$2,651.82
Northwest ISD	1.37500	514,916.00	\$7,080.10
Trophy Club PID #1 Emergency Services	0.10925	514,916.00	\$562.55
Trophy Club PID #1 Annual Installment	N/A	N/A	\$1,686.83

Total Amount Due **\$13,391.65**