

**LAKESIDE ESTATES  
PUBLIC IMPROVEMENT DISTRICT No. 2  
TOWN OF LITTLE ELM, TEXAS**

**ANNUAL SERVICE PLAN UPDATE  
(ASSESSMENT YEAR 9/1/23 - 8/31/24)**

**AS APPROVED BY TOWN COUNCIL ON:  
AUGUST 15, 2023**

**PREPARED BY:**

**MUNICAP, INC.**  
— PUBLIC FINANCE —

# **LAKESIDE ESTATES PUBLIC IMPROVEMENT DISTRICT No.2**

## **ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/23 – 8/31/24)**

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## ***I. INTRODUCTION***

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The Lakeside Estates Public Improvement District No.2 Project (the “PID”) was created pursuant to the PID Act and a resolution of the Town Council of Little Elm (the “Town Council”) on August 15, 2017 to finance certain public improvement projects for the benefit of the property in the PID.

On December 5, 2017, the Town of Little Elm (the “Town”) approved issuance of the Town of Little Elm, Texas Assessment Revenue Bonds, Series 2017 (Lakeside Estates Public Improvement District No. 2 Project) (the “Series 2017 Bonds”) in the aggregate principal amount of \$4,700,000 were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID.

A service and assessment plan (the “Service and Assessment Plan”) was prepared at the direction of the Town identifying the public improvements (the “Authorized Improvements”) to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Service and Assessment Plan for 2023-24 (the “Annual Service Plan Update”).

The Town also adopted an assessment roll (the “Assessment Roll”) identifying the Assessments on each Parcel of Assessed Property within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for Annual Installments to be collected for 2023-24.

Effective September 1, 2021, The Texas legislature passed House Bill 1543 as an amendment to the PID Act, requiring, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through Town ordinance or order to be filed with the county clerk of each county in which all or part of the PID is located within seven days and (ii) include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”) as disclosure of the obligation to pay PID Assessments. In light of these amendments to the PID Act, this Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix E and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the PID is located not later than seven (7) days after the date the governing body of the Town approves this Annual Service Plan Update.

Section 372.013 of the PID Act, as amended, stipulates that a person who proposes to sell or otherwise convey real property that is located in the PID, except in certain situation described in the PID Act, shall first give to the purchaser of the property a copy of the completed PID Assessment Notice. The PID Assessment Notice shall be given to a prospective purchase 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 provided the required notice, the purchaser, subject to certain exceptions described in the

PID act, is entitled to terminate the contract.

The PID Assessment Notice shall be executed by the seller 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.

Capitalized terms shall have the meaning specified in the Service and Assessment Plan unless otherwise defined herein.

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## II. UPDATE OF THE SERVICE PLAN

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### A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

#### Authorized Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on December 5, 2017, the initial total estimated costs of the Authorized Improvements were equal to \$5,338,706. As described in Developer's Quarterly Improvement Implementation Report dated as of March 31, 2021, the actual costs of the Authorized Improvements were equal to \$5,597,308, representing an increase of \$258,602 from the initial total estimated costs.

According to the Town, the Authorized Improvements were completed and accepted by the Town on May 1, 2018.

Table II-A-1 below summarizes the updated sources and uses of funds required to (1) construct the Authorized Improvements, (2) establish the PID, and (3) issue the Series 2017 Bonds. The Actual Costs of the Authorized Improvements were provided by Lakeside Development, LP in the Developer's Quarterly Improvement Implementation Report dated March 31, 2021. For additional PID development-related information, refer to the link below:

<https://emma.msrb.org/P11488542-P11153545-P11568042.pdf>

**Table II-A-1**  
**Updated Sources and Uses – Authorized Improvements**

Sources of Funds	Initial Estimated		
	Budget	Actual Costs	Variance
Bond par amount	\$4,700,000	\$4,700,000	\$0
Other funding sources	\$638,706	\$897,308	\$258,602
<b>Total Sources</b>	<b>\$5,338,706</b>	<b>\$5,597,308</b>	<b>\$258,602</b>
<b>Uses of Funds</b>			
<u>Authorized Improvements</u>			
Road improvements	\$1,503,543	\$1,714,820	\$211,277
Water distribution system improvements	\$702,450	\$756,549	\$54,099
Sanitary sewer improvements	\$1,252,289	\$1,272,299	\$20,010
Storm drainage improvements	\$905,868	\$879,083	(\$26,785)
<i>Subtotal</i>	<i>\$4,364,150</i>	<i>\$4,622,751</i>	<i>\$258,602</i>
Bond issuance costs	\$974,556	\$974,556	\$0
<b>Total Uses</b>	<b>\$5,338,706</b>	<b>\$5,597,308</b>	<b>\$258,602</b>

I – According to report provided by Lakeside Development, LP dated March 5, 2020.

### Authorized Improvement Area Cost Variances

As stated in Table II-A-1 on the previous page there are significant variances to the Authorized Improvement aggregate budget. The net increase in actual costs were funded by the Developer.

### **B. FIVE YEAR SERVICE PLAN**

For additional details regarding the PID Authorized Improvements, refer to the link provided in Section II.A. of this report.

According to the PID Act, a service plan must cover a period of five years.

All of the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the Annual Installments expected to be collected for these costs is shown by Table II-B-1 below.

**Table II-B-1**  
**Projected Annual Installments (2019-2029)**

<b>Assessment Year ending 09/01</b>	<b>Projected Annual Installments</b>
2019-2023	\$1,805,684
2024	\$371,638
2025	\$372,954
2026	\$368,508
2027	\$369,078
2028	\$369,415
2029	\$373,943
<b>Total</b>	<b>\$4,031,220</b>

1 – Assessment Years ending 2019-2023 represent actual Annual Installments billed. Assessment Year ending 2024 represents projected Annual Installments to be billed and includes projected available fund credits, if any. Assessment Years 2025-2029 represent projected future Annual Installments and do not include any available credits, if any.

### **C. STATUS OF DEVELOPMENT**

According to the Denton Central Appraisal District online records as of June 30, 2023, there are 213 individual property owners out of the 214 Parcels within the PID.

See Appendix C for preliminary 2023 assessed values of all Parcels within the PID.

## **D. ANNUAL BUDGET**

### **Annual Installments**

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty-one Annual Installments of principal and interest beginning with the tax year following the issuance of the Series 2017 Bonds, of which twenty-four (24) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment on Assessed Property within the PID shall bear interest at the rate on the Series 2017 Bonds plus 0.5 percent as described below commencing with the issuance of the Series 2017 Bonds. The effective interest rate on the Series 2017 Bonds is 4.95 percent per annum for 2023-24. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent (0.5 percent) higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Series 2017 Bonds plus additional interest of one-half of one percent (5.45 percent) is used to calculate the interests on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the Town in 2023 and will be delinquent on February 1, 2024.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2023-24 and the Administrative Expenses to be collected from each Parcel (the “Administrative Expenses”). Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount of the Assessments on a Parcel to the total amount of Assessments in the PID that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Indenture of Trust, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

### **Annual Budget for the Repayment of Indebtedness**

Debt service will be paid on the Series 2017 Bonds from the collection of the Annual Installments of the Assessments levied against the Assessed Property within the PID. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to fund the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Indenture of Trust.

### **Annual Installments to be Collected for 2023-24**

The budget for the PID will be paid from the collection of Annual Installments collected for 2023-24 as shown by Table II-D-1 on the following page.

**Table II-D-1**  
**Budget for the Annual Installments**  
**to be Collected for 2023-24**

<b>Description</b>	<b>Series 2017 Bonds</b>
Interest payment on March 1, 2024	\$105,195
Interest payment on September 1, 2024	\$105,195
Principal payment on September 1, 2024	\$100,000
<i>Subtotal debt service on bonds</i>	<i>\$310,390</i>
Administrative Expenses	\$50,000
Excess Interest for Prepayment & Delinquency Reserves	\$21,248
<i>Subtotal Expenses</i>	<i>\$381,638</i>
Available Reserve Fund Income	(\$10,000)
Available Capitalized Interest Funds	\$0
Available Administrative Expense Funds	\$0
<i>Subtotal funds available</i>	<i>(\$10,000)</i>
<b>Annual Installments</b>	<b>\$371,638</b>

*Debt Service Payments*

Annual Installments to be collected for principal and interest include interest due on March 1, 2024 in the amount of \$105,195 and on September 1, 2024 in the amount of \$105,195, which equal interest on the outstanding Assessments balance of \$4,249,603 for six months each and an effective interest rate of 4.95 percent. Annual Installments to be collected include a principal amount of \$100,000 due on September 1, 2024. As a result, total principal and interest due for the Series 2017 Bonds in 2023-24 is estimated to be \$310,390.

*Administrative Expenses*

Administrative Expenses include the Town, Administrator, Trustee, auditor, and contingency fees. As shown in Table II-D-2 on the following page, the total administrative expenses to be collected for 2023-24 are estimated to be \$50,000.

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**Table II-D-2**  
**Administrative Budget Breakdown**

<b>Description</b>	<b>2023-24 Estimated Budget (9/1/23-8/31/24)</b>
Town	\$7,000
Administrator	\$24,000
Trustee	\$8,000
Auditor	\$6,000
Contingency	\$5,000
<b>Total</b>	<b>\$50,000</b>

*Excess Interest for Prepayment and Delinquency Reserve*

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$21,248, which equals 0.5 percent interest on the outstanding Assessments balance of \$4,249,603.

*Available Reserve Fund Income*

As of June 30, 2023, the balance in the Reserve Fund was \$324,904, which exceeds the Bond Reserve Requirement of \$311,900. As a result, a proportional \$10,000 in excess reserve funds is anticipated to be available to pay a portion of the debt service due for Assessment Year ending September 1, 2024.

*Available Capitalized Interest Account*

As of June 30, 2023, the Trustee reported that the Capitalized Interest Fund has been fully expended. As a result, there is no credit to reduce the Annual Installment.

*Available Administrative Expense Account*

As of June 30, 2023, the balance in the Administrative Expense Fund was \$36,723. The remaining balance is anticipated to be used for current year expenses. As a result, there are no funds available in the Administrative Expense Fund to reduce the PID 2023-24 Annual Installment.

**E. ANNUAL INSTALLMENTS PER UNIT**

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Series 2017 Bonds, to fund the prepayment reserve and delinquency reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the PID.

According to the original Service and Assessment Plan, 214 residential units were estimated to be built within the PID. As of June 30, 2023, one unit has prepaid their Assessment in full resulting in 1.00 residential unit being prepaid. As a result, 213 residential units will be billed for the 2023-24 Annual Installment. Accordingly, the net principal, interest, and prepayment and delinquency reserve portion of Annual Installment to be collected from each unit will be \$1,510.04 (i.e.  $[\$310,390 + \$21,248 - \$10,000 = \$321,638] \div 213 = \$1,510.04$ ). The Administrative Expenses to be collected from each unit will be \$234.74 (i.e.  $\$50,000 \div 213 = \$234.74$ ). As a result, the total Annual Installment to be collected from each unit within the PID will be \$1,744.78 (i.e.  $\$1,510.04 + \$234.74 = \$1,744.78$ ).

The Annual Installment due to be collected from each Land Use Class in the PID for 2023-24 is shown in II-E-1 below.

**Table II-E-1**  
**Annual Installment Per Unit**

<b>Land Use Class</b>	<b>Annual Installment Per Unit</b>
60 Ft	\$1,744.78

The list of Parcels within the PID, the number of units to be developed on the current residential Parcels, the corresponding number of units, the total outstanding Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2023-24 are shown in the Assessment Roll Summary attached hereto as Appendix D.

## **F. BOND REFUNDING RELATED UPDATES**

The Series 2017 Bonds were issued in December 2017. Pursuant to Section 4.3 of the Indenture of Trust, the Town reserves the right and option to redeem the Series 2017 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2027**, such redemption date or dates to be fixed by the Town, at the redemption prices and dates shown in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Series 2017 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the Town accordingly.

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### ***III. UPDATE OF THE ASSESSMENT PLAN***

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The Service and Assessment Plan adopted by the Town Council provided that the Authorized Improvement Costs shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of units anticipated to be developed within the PID, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

This method of assessing property has not been changed and Assessed Property will continue to be assessed as provided for in the Service and Assessment Plan.

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## ***IV. UPDATE OF THE ASSESSMENT ROLL***

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Pursuant to the original Service and Assessment Plan, the Assessment Roll shall be updated each year to reflect:

(i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VII.C of the Service and Assessment Plan.

The Assessment Roll summary is shown in Appendix D. Each Parcel in the PID is identified, along with the outstanding Assessment on each Parcel, and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

### **A. PARCEL UPDATES**

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the formula shown in the Service and Assessment Plan.

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel.

B = the Assessment for the Parcel prior to subdivision.

C = the estimated number of units to be built on each newly subdivided Parcel

D = the sum of the estimated number of units to be built on all of the new subdivided Parcels

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the Town Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The final plat for the PID was recorded on March 2, 2018. The PID was completely subdivided in 2018 and the Assessments were allocated proportionally according to each Lot.

## **B. PREPAYMENT OF ASSESSMENTS**

According to the Trustee, one (1) Parcel has prepaid their Assessment in full as of June 30, 2023.

See Appendix D for additional details regarding Assessment prepayments.

The complete Assessment Roll is available for review at the Little Elm Town Hall, located at 100 W. Eldorado Parkway, Little Elm, Texas 75068.

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**APPENDIX A**  
**PID MAP**





Concept Plan

data summary		
Gross Site Area:	70.2	
	Acres	Gross %
Residential Lots	50.2	72%
100-Year Floodplain	9.5	13%
HOA Open Space	10.5	15%
Residential Product Type:	Lots	Density
60'x 115' Lot	213	3.5:1

- Notes:
1. The street pattern and open space area are for illustrative purposes and are subject to future alteration during the design process.
  2. The floodplain limits are for illustrative purposes and based on the current FEMA Flood Insurance Rate Map; the limits of the floodplain will be defined with future engineering plans and/ or hydrologic and hydraulic studies.

DEVELOPMENT DATA

MINIMUM LOT WIDTH	60'
MINIMUM LOT DEPTH	115'
MINIMUM LOT AREA	6,900 SF
MINIMUM FRONT BUILDING LINE	20'
MINIMUM REAR BUILDING LINE	15'
MINIMUM SIDE BUILDING LINE	5'
MINIMUM CORNER BUILDING LINE	10'



**APPENDIX B**  
**PREPAID PARCELS**



**Appendix B**  
**Prepaid Parcels**

Parcel ID	Prepayment Date	Amount	Full/Partial
729736	11/10/22	\$20,397.20	Full
Total		\$20,397.20	

**APPENDIX C**  
**ASSESSED VALUE OF THE PID**

**Appendix C**  
**Lakeside Estates Public Improvement District**  
**2023 Certified Assessed Value**

<b>Parcels</b>	<b>2023 Certified Assessed Value<sup>1</sup></b>
All Parcels	\$118,077,195.00
<b>Total</b>	<b>\$118,077,195.00</b>

1 - Reflects the 2023 certified net taxable values per DCAD records.

**APPENDIX D**  
**ASSESSMENT ROLL SUMMARY – 2023-24**

**Appendix D**  
**Assessment Roll Summary - 2023-24**

Parcel	Estimated Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Total Annual Installments
729627	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729628	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729629	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729630	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729631	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729632	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729633	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729634	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729635	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729636	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729637	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729638	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729639	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729640	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729641	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729642	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729643	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729644	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729645	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729646	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729647	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729648	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729649	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729650	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729651	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729652	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729653	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729654	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729655	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729656	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729657	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729658	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729659	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
729661	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729662	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729663	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729664	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729665	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729666	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729667	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729668	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729669	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729670	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729671	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729672	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729673	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729674	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729675	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729676	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729677	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729678	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729679	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
729681	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729682	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729683	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729684	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78

Parcel	Estimated Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Total Annual Installments
729685	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729686	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729687	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729688	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729689	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729690	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
729691	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729692	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729693	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729694	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729695	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729696	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729697	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729698	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729699	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729700	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729701	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
729703	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729704	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729705	0.5	\$9,975.59	\$234.74	\$470.40	\$49.88	\$117.37	\$872.39
729706	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729707	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729708	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729709	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729710	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729711	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729712	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729713	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729714	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729715	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729716	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729717	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729718	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729719	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729720	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729721	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729722	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729723	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729724	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729725	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729726	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729727	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729728	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729729	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729730	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729731	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729732	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729733	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729734	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729735	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729736	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
729737	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729738	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729739	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729740	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729741	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729742	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729743	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729744	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78

Parcel	Estimated Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Total Annual Installments
729745	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729746	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729747	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729748	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729749	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729750	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729751	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729752	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729753	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729754	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729755	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729756	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729757	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729758	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
729760	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729761	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729762	0.5	\$9,975.59	\$234.74	\$470.40	\$49.88	\$117.37	\$872.39
729763	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729764	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729765	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729766	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729767	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729768	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729769	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729770	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729771	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729772	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729773	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729774	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729775	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729776	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729777	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729778	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729779	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729780	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729781	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729782	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729783	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729784	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729785	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729786	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729787	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729788	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729789	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729790	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729791	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729792	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729793	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729794	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729795	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729796	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729797	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729798	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729799	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729800	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729801	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729802	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729803	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729804	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78

Parcel	Estimated Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Total Annual Installments
729805	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729806	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729807	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729808	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729809	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729810	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729811	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729812	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729813	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729815	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729816	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729817	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729818	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729819	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729820	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729821	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729822	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729823	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729824	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729825	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729826	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729827	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729828	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729829	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729830	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729831	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729832	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729833	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729834	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729835	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729836	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729837	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729838	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729839	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729840	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729841	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729842	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729843	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729844	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729846	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729847	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729848	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729849	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729850	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
729851	1	\$19,951.19	\$469.48	\$940.80	\$99.76	\$234.74	\$1,744.78
989111	0.5	\$9,975.59	\$234.74	\$470.40	\$49.88	\$117.37	\$872.39
1016144	0.5	\$9,975.59	\$234.74	\$470.40	\$49.88	\$117.37	\$872.39
<b>Total</b>	<b>213</b>	<b>\$4,249,602.80</b>	<b>\$100,000.00</b>	<b>\$200,390.17</b>	<b>\$21,248.01</b>	<b>\$50,000.00</b>	<b>\$371,638.19</b>



**APPENDIX E**  
**PID ASSESSMENT NOTICE**

**APPENDIX E**  
**Form of Homebuyer Disclosure**

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
TOWN OF LITTLE ELM, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

[insert property address]

As the purchaser of the real property described above, you are obligated to pay assessments to the Town of Little Elm, Texas (the "Town"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the Lakeside Estates Public Improvement District No.2 Project (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 the Town. The exact amount of each annual installment will be approved each year by the Town 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 the City or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at [txpid@municap.com](mailto:txpid@municap.com).

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.

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: \_\_\_\_\_

\_\_\_\_\_  
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, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public, State of Texas