HILLSTONE POINTE
PUBLIC IMPROVEMENT DISTRICT NO. 2

TOWN OF LITTLE ELM, TEXAS

LITTLE ELM

ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/26 - 8/31/27)

AS APPROVED BY TOWN COUNCIL ON:
AUGUST 18, 2026

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

HILLSTONE POINTE
PUBLIC IMPROVEMENT DISTRICT NO. 2

ANNUAL SERVICE PLAN UPDATE
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I. INTRODUCTION

The Hillstone Pointe Public Improvement District No. 2 (the "PID") was created pursuant to the PID Act and a resolution of the Town Council of Little Elm (the "Town Council") on April 4, 2017 to finance certain public improvement projects for the benefit of the property in the PID.

On October 17, 2017, the Town of Little Elm, Texas (the "Town") Special Assessment Revenue Bonds, Series 2017 (Hillstone Pointe Public Improvement District No. 2 Phases #1-1A Project) (the "Phases #1-1A Bonds") in the aggregate principal amount of $6,000,000 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 within Phases #1-1A of the PID.

On November 6, 2018, the Town issued Special Assessment Revenue Bonds, Series 2018 (Hillstone Pointe Public Improvement District No. 2 Phases #2-3 Project) (the "Phases #2-3 Bonds") in the aggregate principal amount of $4,688,000 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 within Phases #2-3 of 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 Updated Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Updated Service and Assessment Plan for 2026-27 (the "Annual Service Plan Update").

The Town also adopted Assessment Rolls for Phases #1-1A of the PID (the "Phases #1-1A Assessment Roll") and Phases #2-3 of the PID (the "Phases #2-3 Assessment Roll") attached as Appendix C-1 and D-1, respectively, to the Service and Assessment Plan, identifying the assessments on each parcel 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 Rolls for 2026-27.

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 Projected Annual Installment Schedules as Appendices C-2 and D-2 and the PID Assessment Notice as Appendix E.

A 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 not otherwise defined shall have the meaning assigned to them in the Service and Assessment Plan.

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II. Update of the Service Plan

A. Updated Sources and Uses For Public Improvements

Phases #1-1A Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on October 17, 2017, the initial total estimated costs of the Phases #1-1A Improvements were equal to $9,499,680. As described in the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2021, the current estimated costs of the Phase #1 Improvements were equal to $9,458,327 (including bond issuance costs) representing a decrease of $41,352 from the initial budget.

Table II-A-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #1-1A Improvements, (2) establish the PID, and (3) issue the Phase #1-1A Bonds. The actual costs spent to date of the Phase #1 Improvements were provided by Lennar Homes dated March 31, 2021 and DR Horton dated June 30, 2020. For additional Phase #1 development-related information, refer to the links below:

Lennar Homes: https://emma.msrb.org/P31420861-P31104808-P31515125.pdf

DR Horton: https://emma.msrb.org/RE1365632-RE1061201-RE1470813.pdf

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Table II-A-1
Updated Sources and Uses – Phases #1-1A

Sources of Funds	Phase #1 Initial Estimated Budget	Phase #1A Initial Estimated Budget	Total Phases #1-1A Initial Estimated Budget	Actual Amount[1]	Variance
Bond par amount	$2,434,492	$3,565,508	$6,000,000	$6,000,000	$0
Other funding sources	$3,105,658	$394,021	$3,499,680	$3,458,327	($41,352)
Total Sources	**$5,540,150**	**$3,959,529**	**$9,499,680**	**$9,458,327**	**($41,352)**
Uses of Funds					
Major Improvements					
Road improvements	$1,585,415	$1,596,551	$3,181,966	$3,181,966	$0
Water distribution system improvements	$629,582	$389,845	$1,019,427	$1,034,858	$15,431
Sanitary sewer improvements	$246,320	$345,985	$592,305	$635,252	$42,947
Storm drainage improvements	$619,203	$485,000	$1,104,203	$1,139,762	$35,559
Screening and landscape improvements	$533,500	$0	$533,500	$533,500	$0
Other soft and miscellaneous costs	$1,331,947	$271,919	$1,603,866	$1,468,576	($135,290)
Subtotal	*$4,945,967*	*$3,089,300*	*$8,035,267*	*$7,993,915*	*($41,352)*
Bond Issuance Costs	$594,183	$870,229	$1,464,413	$1,464,413	$0
Total Uses	**$5,540,150**	**$3,959,529**	**$9,499,680**	**$9,458,327**	**($41,352)**

1 – According to the Developer's Quarterly Improvement Implementation Reports by DR Horton and Lennar Homes dated as of June 30, 2020 and March 31, 2021, respectively.

Phases #1-1A Cost Variances

As stated in Table II-A-1 above, there are no significant net variances to the Phases #1-1A Improvement aggregate budget.

Phases #2-3 Major Improvement Area Sources and Uses

Pursuant to the Service and Assessment Plan adopted on March 13, 2018, the initial total estimated costs of the Phases #2-3 Improvements were equal to $9,015,660. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2021, the current Actual Costs of the Phases #2-3 Improvements were equal to $9,015,660 (including bond issuance costs) representing no change to the initial budget.

Table II-A-2 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #2-3 Improvements, (2) establish the PID, and (3) Phases #2-3 Major Improvement Bonds. The actual costs spent to date of the Phase #2-3 Improvements were provided by Lennar Homes and DR Horton dated June 30, 2021. For additional Phase #2-3 development-related information, refer to the links below:

Lennar Homes: https://emma.msrb.org/P11510288-P11169164-P11584788.pdf

DR Horton: https://emma.msrb.org/P11511981-P11170276-P11585972.pdf

Table II-A-2
Updated Sources and Uses – Phases #2-3

Sources of Funds	Phase #2 Initial Estimated Budget	Phase #3 Initial Estimated Budget	Total Phases #2-3 Initial Estimated Budget	Actual Amount[1]	Variance
Bond par amount	$1,993,102	$2,694,898	$4,688,000	$4,688,000	$0
Other funding sources	$1,965,110	$2,362,550	$4,327,660	$4,327,660	$0
Total Sources	**$3,958,212**	**$5,057,448**	**$9,015,660**	**$9,015,660**	**$0**
Uses of Funds					
Major Improvements					
Road improvements	$1,422,635	$1,688,637	$3,111,272	$3,111,272	$0
Water distribution system improvements	$274,426	$271,141	$545,567	$545,567	$0
Sanitary sewer improvements	$345,761	$751,145	$1,096,906	$1,096,906	$0
Storm drainage improvements	$603,500	$660,000	$1,263,500	$1,263,500	$0
Screening and landscape improvements	$264,000	$271,200	$535,200	$535,200	$0
Other soft and miscellaneous costs	$514,376	$693,954	$1,208,330	$1,208,330	$0
Subtotal	*$3,424,698*	*$4,336,077*	*$7,760,775*	*$7,760,775*	*$0*
Bond issuance costs	$533,514	$721,371	$1,254,885	$1,254,885	$0
Total Uses	**$3,958,212**	**$5,057,448**	**$9,015,660**	**$9,015,660**	**$0**

1 - According to the Developer's Quarterly Improvement Implementation Reports dated as of June 30, 2021.

Phases #2-3 Cost Variances

As stated in Table II-A-2 above, there are no significant variances to the Phases #2-3 Improvement aggregate budget.

B. Five Year Service Plan

According to the PID Act, a service plan must cover a period of five years. Phases #1A, #2, and #3 Improvements were completed and accepted by the Town on July 18, 2019.

For additional Phases #1-1A and Phase #2-3 development and improvement related information, refer to the links provided in Section II.A. of this report.

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 on the following page.

Table II-B-1
Projected Annual Installments (2018-2032)

Assessment Year ending 09/01	Phase #1-1A Projected Annual Installments	Phases #2-3 Major Improvement Area Projected Annual Installments
2018-26	$3,628,422	$2,605,631
2027	$466,486	$370,195
2028	$509,935	$393,274
2029	$518,760	$399,207
2030	$521,630	$404,106
2031	$528,869	$408,397
2032	$530,154	$412,080
Total	**$6,704,256**	**$4,992,889**

1 – Assessment Years ending 2018-2026 represent actual Annual Installments billed. Assessment Year ending 2027 represents projected Annual Installments to be billed and includes projected available fund credits, if any. Assessment Years 2028-2032 represent projected future Annual Installments and do not include any available credits, if any.

C. Status of Development

Phases #1-1A Status of Development

According to the Denton Central Appraisal District (the "DCAD") online records as of June 30, 2026, all 337 residential lots within Phase #1-1A of the PID are owned by individual end users.

Phases #2-3 Status of Development

According to the DCAD online records as of June 30, 2026, all 271 residential lots within Phase #2-3 of the PID are owned by individual end users.

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D. Annual Budget – Phases #1-1A

Phases #1-1A - 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 annual installments of principal and interest beginning with the tax year following the issuance of the Phases #1-1A Bonds, of which twenty-one (21) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phases #1-1A Bonds shall bear interest at the rate on the Phases #1-1A Bonds plus 0.5 percent as described below commencing with the issuance of the Phases #1-1A Bonds. The effective interest rate on the Phases #1-1A Bonds is 5.99 percent. 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 higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #1-1A Bonds plus additional interest of one-half of one equal 6.49 percent and is used to calculate the interest on the Assessments securing the Phases #1-1A Bonds. These payments, the "Annual Installments" of the Assessments, shall be billed by the Town in 2026 and will be delinquent on February 1, 2027.

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 2026-27 and the administrative expenses to be collected from each Parcel. Administrative expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole 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 Trust Indenture, capitalized interest and interest earnings on any account balances, and by any other funds available to Phases #1-1A of the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #1-1A Bonds from the collection of the Annual Installments of the Assessments on the Phases #1-1A Assessed Property. 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 pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

Phases #1-1A Annual Installments to be Collected for 2026-27

The budget for Phases #1-1A of the PID will be paid from the collection of Annual Installments of the Assessments on the Phases #1-1A Assessed Property collected for 2026-27 as shown by Table II-D-1 on the following page.

Table II-D-1
Budget for the Phases #1-1A Annual Installments
to be Collected for 2026-27

Description	Phase #1-1A Bonds
Interest payment on March 1, 2027	$164,042
Interest payment on September 1, 2027	$164,042
Principal payment on September 1, 2027	$100,000
Subtotal debt service on bonds	*$428,084*
Excess Prepayment and Delinquency Reserve	$27,403
Administrative Expenses	$39,000
Subtotal Expenses	*$494,486*
Available Reserve Fund income	($28,000)
Available Capitalized Interest funds	$0
Available Administrative Expense funds	$0
Subtotal funds available	*($28,000)*
Annual Installments	**$466,486**

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2027 in the amount of $164,042 and September 1, 2027 in the amount of $164,042, which equal interest on the outstanding Phases #1-1A Assessments balance of $5,480,516 for six months each and an effective interest rate of 5.99 percent. Annual Installments to be collected include a principal amount of $100,000 due on September 1, 2027. As a result, total principal and interest for the Phases #1-1A Assessments in 2026-27 is estimated to be equal to $428,084.

Administrative Expenses

Administrative Expenses include the Town, MuniCap, Inc. (the "Administrator" and the "Dissemination Agent"), Bank of New York Mellon Trust Company, N.A. (the "Trustee"), auditor, and contingency fees. As shown in Table II-D-2 on the following page, the total administrative expenses to be collected for 2026-27 are estimated to be $39,000.

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Table II-D-2
Administrative Budget Breakdown

Description	2026-27 Estimated Budget (9/1/26-8/31/27)
Town	$3,900
PID Administrator	$21,500
Trustee	$7,500
Auditor	$3,400
Contingency	$2,700
Total	**$39,000**

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of $27,403, which equals 0.5 percent interest on the outstanding Phase #1-1A Assessments balance of $5,480,516.

Available Reserve Fund Income

As of June 30, 2026, there has been approximately $137,539 in excess reserve fund income earned above the reserve fund requirement. As a result, a pro rata portion of the excess reserve fund income in the amount of $28,000 is available to be applied as a credit to reduce the 2026-27 Phases #1-1A Bonds Annual Installment.

Available Administrative Expense Account

As of June 30, 2026, the balance in the Administrative Expense Fund was $59,667. The current balance is anticipated to be used for the payment of the current year administrative expenses. As a result, there are no funds available in the Administrative Expense Fund to reduce the 2026-27 Annual Installment.

E. Annual Installments per Unit - Phases #1-1A

According to the Updated Service and Assessment Plan, 337 units representing 299.40 total Equivalent Units are estimated to be built within Phases #1-1A of the PID. According to Trustee records, three units have prepaid their Phases #1-1A Assessment in full. As a result, the outstanding Phases #1-1A total Equivalent Units are 296.60 (299.40 – 2.80 = 296.60). The Annual Installment due to be collected per Equivalent Unit within Phases #1-1A of the PID for 2026-27 is shown in Table II-E-1 on the following page.

Table II-E-1
Annual Installment Per Unit – Phases #1-1A

Budget Item	Net Budget Amount[1]	Annual Installment per Unit[2]
Principal	$100,000.00	$337.15
Interest	$300,083.61	$1,011.75
Administrative Expenses	$39,000.00	$131.49
Excess Interest for Reserves	$27,402.58	$92.39
Total	**$466,486.19**	**$1,572.78**

1 – Refer to Table II-D-1 of this report for additional budget details.
2 – Based on the current outstanding 296.60 Equivalent Units.

The Annual Installment to be collected from each Lot Type in Phases #1-1A for 2026-27 is shown in Table II-E-2 below.

Table II-E-2
Annual Installment Per Lot Type – Phases #1-1A

Lot Type	Annual Installment Per Unit	Unit Factor	Annual Installment Per Lot Type
Lot Type 1 (50' Lot)	$1,572.78	1.00	$1,572.78
Lot Type 1 (40' Lot)	$1,572.78	0.80	$1,258.22

The list of Parcels within Phases #1-1A of the PID, the number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total outstanding Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2026-27 are shown in the Assessment Roll Summary attached hereto as Appendix C-1.

F. Annual Budget – Phases #2-3

Phases #2-3 - 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 twenty-nine annual installments of principal and interest beginning with the tax year following the issuance of the Phases #2-3 Bonds, of which twenty-one (21) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phases #2-3 Bonds shall bear interest at the rate on the Phases #2-3 Bonds plus 0.5 percent as described below commencing with the issuance of the Phases #2-3 Bonds. The effective interest rate on the Phases #2-3 Bonds is 5.81 percent. 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 higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-3 Bonds plus additional interest of one-half of one equal 6.31 percent and is used to calculate the interest on the

Assessments securing the Phases #2-3 Bonds. These payments, the "Annual Installments" of the Assessments, shall be billed by the Town in 2026 and will be delinquent on February 1, 2027.

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 2026-27 and the administrative expenses to be collected from each Parcel. Administrative expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole 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 Trust Indenture, capitalized interest and interest earnings on any account balances and by any other funds available to Phases #2-3 of the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on Phases #2-3 Bonds from the collection of the Annual Installments of the Assessments on the Phases #2-3 Assessed Property. 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 pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

Phases #2-3 Annual Installments to be Collected for 2026-27

The budget for Phases #2-3 of the PID will be paid from the collection of Annual Installments of the Assessments on the Phases #2-3 Assessed Property collected for 2026-27 as shown by Table II-F-1 below.

Table II-F-1
Budget for the Phases #2-3 Annual Installments
to be Collected for 2026-27

Description	Phases #2-3 Bonds
Interest payment on March 1, 2027	$124,529
Interest payment on September 1, 2027	$124,529
Principal payment on September 1, 2027	$80,000
Subtotal debt service on bonds	*$329,058*
Excess prepayment and delinquency reserve	$21,437
Administrative Expenses	$40,700
Subtotal Expenses	*$391,195*
Available Reserve Fund income	($21,000)
Available Capitalized Interest funds	$0
Available Administrative Expense funds	$0
Subtotal funds available	*($21,000)*
Annual Installments	**$370,195**

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2027 in the amount of $124,529 and September 1, 2027 in the amount of $124,529, which equal interest on the outstanding Phases #2-3 Assessments balance of $4,287,455 for six months each and an effective interest rate of 5.81 percent. Annual Installments to be collected include a principal amount of $80,000 due on September 1, 2027. As a result, total principal and interest for the Phases #2-3 Assessments in 2026-27 is estimated to be equal to $329,058.

Administrative Expenses

Administrative expenses include the Town, Trustee, Administrator, Dissemination Agent, Auditor, and contingency. Table II-F-2 below, is the total Phases #2-3 Improvement administrative expenses to be collected for 2026-27 are estimated to be $40,700.

Table II-F-2
Administrative Budget Breakdown

Description	2026-27 Estimated Budget (9/1/26-8/31/27)
Town	$3,900
PID Administrator	$23,000
Trustee	$7,900
Auditor	$3,400
Contingency	$2,500
Total	**$40,700**

Available Reserve Fund Income

As of June 30, 2026, there has been approximately $103,998 in excess reserve fund income earned above the reserve fund requirement. As a result, a pro rata portion of the excess reserve fund income in the amount of $21,000 is available to be applied as a credit to reduce the 2026-27 Phases #2-3 Bonds Annual Installment.

Available Administrative Expense Account

As of June 30, 2026, the available balance in the Administrative Expense Fund was $46,958. The current balance is anticipated to be used for the payment of current year administrative expenses and contingency through January 31, 2027. As a result, there are no funds anticipated to be available in the Administrative Expense Fund to reduce 2026-27 Installment.

G. Annual Installments per Unit - Phases #2-3

According to the Updated Service and Assessment Plan, 271 units representing 233.60 total Equivalent Units are estimated to be built within Phases #2-3 of the PID. According to Trustee records, two units have prepaid their Phases #2-3 Assessment in full. As a result, the outstanding Phases #2-3 total Equivalent Units are 231.80 (233.60– 1.80 = 231.80). The Annual Installment due to be collected per Equivalent Unit within Phases #2-3 of the PID for 2026-27 is shown in Table II-G-1 below.

Table II-G-1
Annual Installment Per Unit – Phases #2-3

Budget Item	Net Budget Amount[1]	Annual Installment per Unit[2]
Principal	$80,000.00	$345.13
Interest	$228,057.77	$983.86
Administrative Expenses	$40,700.00	$175.58
Excess Interest for Reserves	$21,437.27	$92.48
Total	**$370,195.04**	**$1,597.05**

1 – Refer to Table II-F-1 of this report for additional budget details.
2 – Based on the current outstanding 231.80 Equivalent Units.

The Annual Installment due to be collected from each Lot Type in Phases #2-3 for 2026-27 is shown in Table II-G-2 below.

Table II-G-2
Annual Installment Per Lot Type – Phases #2-3

Lot Type	Annual Installment Per Unit	Unit Factor	Annual Installment Per Lot Type
Lot Type 1 (50' Lot)	$1,597.05	1.00	$1,597.05
Lot Type 1 (40' Lot)	$1,597.05	0.80	$1,277.64

The list of Parcels within Phases #2-3 of the PID, the outstanding Assessments on each Parcel, and the Annual Installment to be collected for 2026-27 are shown in the Assessment Roll summary attached hereto as Appendix D-1.

H. Bond Refunding Related Updates

Phases #1-1A Bonds

The Phases #1-1A Bonds were issued in October 2017. Pursuant to Section 4.3 of the Trust Indenture, the Town reserves the right and option to redeem the Phases #1-1A 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 District, 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 special assessment revenue bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #1-1A Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable special assessment revenue bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the Town accordingly.

Phases #2-3 Bonds

The Phases #2-3 Bonds were issued in November 2018. Pursuant to Section 4.3 of the Trust Indenture, the Town reserves the right and option to redeem the Phases #2-3 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2028**, such redemption date or dates to be fixed by the District, 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 special assessment revenue bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #2-3 Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable special assessment revenue 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

The Service and Assessment Plan adopted by the Town Council describes that the Authorized Improvement Costs shall be allocated to the Assessed Property equally based on the equivalent number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, 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

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 VI.F of the Service and Assessment Plan.

The Phases #1-1A Assessment Roll and Phases #2-3 Assessment Roll summaries for 2026-27 are shown in Appendix C-1 and Appendix D-1, respectively. Each Parcel of Phases #1-1A Assessed Property and each Parcel of Phases #2-3 Assessed Property is identified, along with the 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 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 Equivalent Units to be built on each newly subdivided Parcel

D = the sum of the estimated Equivalent 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.

According to the Developer and DCAD online records, a final plat for 474 residential units within Phase #1-1A, #2, and #3 was recorded on July 19, 2019.

According to DCAD online records, Phases #1-1A, #2, and #3 were subdivided in 2020 and the Assessments allocated proportionally according to Lot Type.

B. Prepayment of Assessments

As of June 30, 2026, three parcels have prepaid their Phase #1-1A Assessment in full. See Appendix B for more information related to these prepaid parcels.

As of June 30, 2026, two parcels have prepaid their Phase #2-3 Assessment in full. See Appendix B for more information related to these prepaid parcels.

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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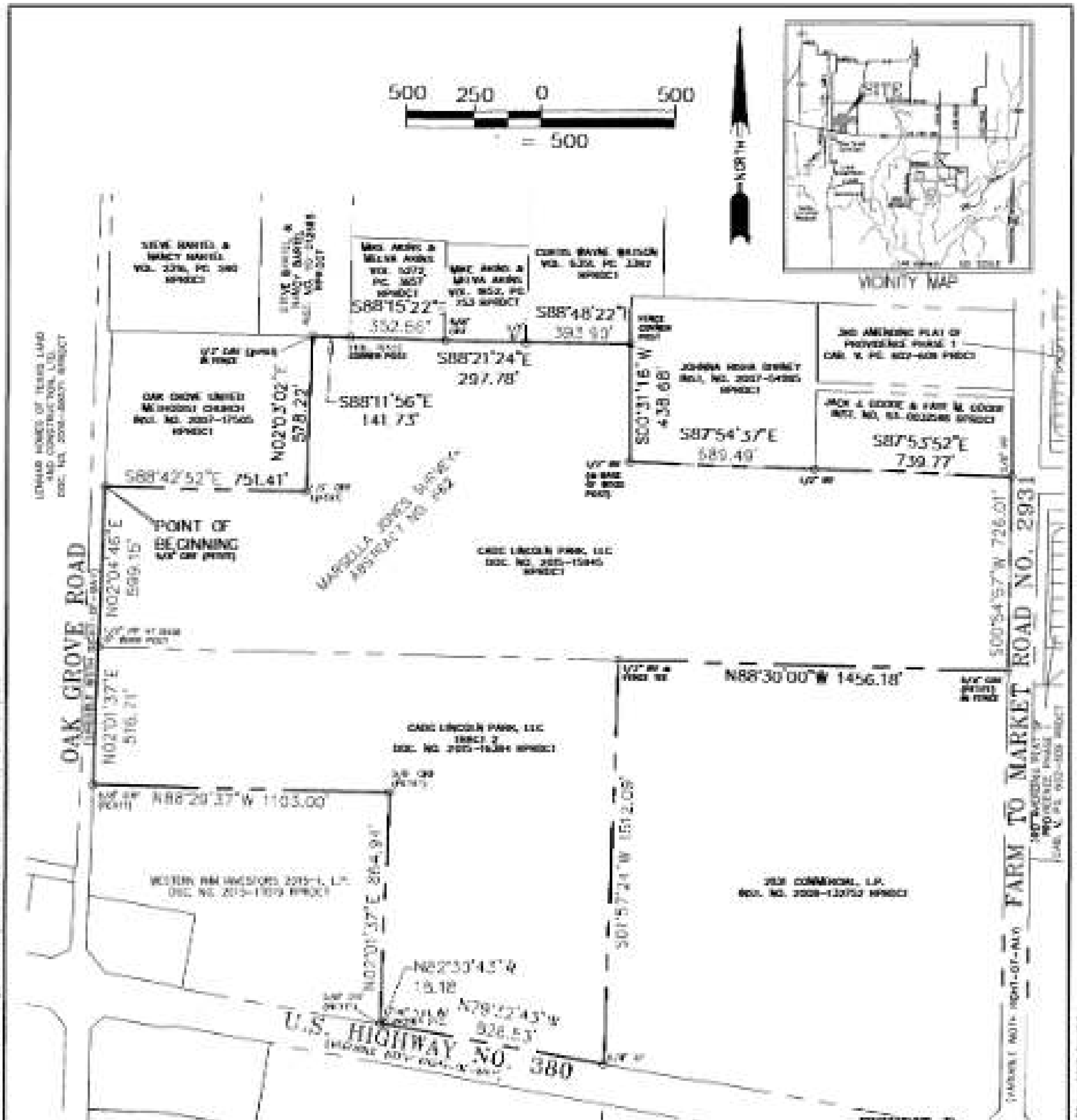
APPENDIX A

PID MAP AND PLATS



NOTES:

1. NO IMPROVEMENTS OR EASEMENTS ARE SHOWN.
2. THE BEARINGS SHOWN AND RECITED HEREON ARE NAD83 (CORS 96, EPOCH 2002) REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (4202) USING VRS, ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849283677
3. THIS DOCUMENT WAS PREPARED UNDER 22 TAC §663.21, DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED.

LEGEND:

IRF	– IRON ROD FOUND
CIRF	– CAPPED IRON ROD FOUND
DOC. NO.	– DOCUMENT NUMBER
PRDCT	– PLAT RECORDS OF DENTON COUNTY, TEXAS
RPRDCT	– REAL PROPERTY RECORDS OF DENTON COUNTY, TEXAS

PETITT BARRAZA

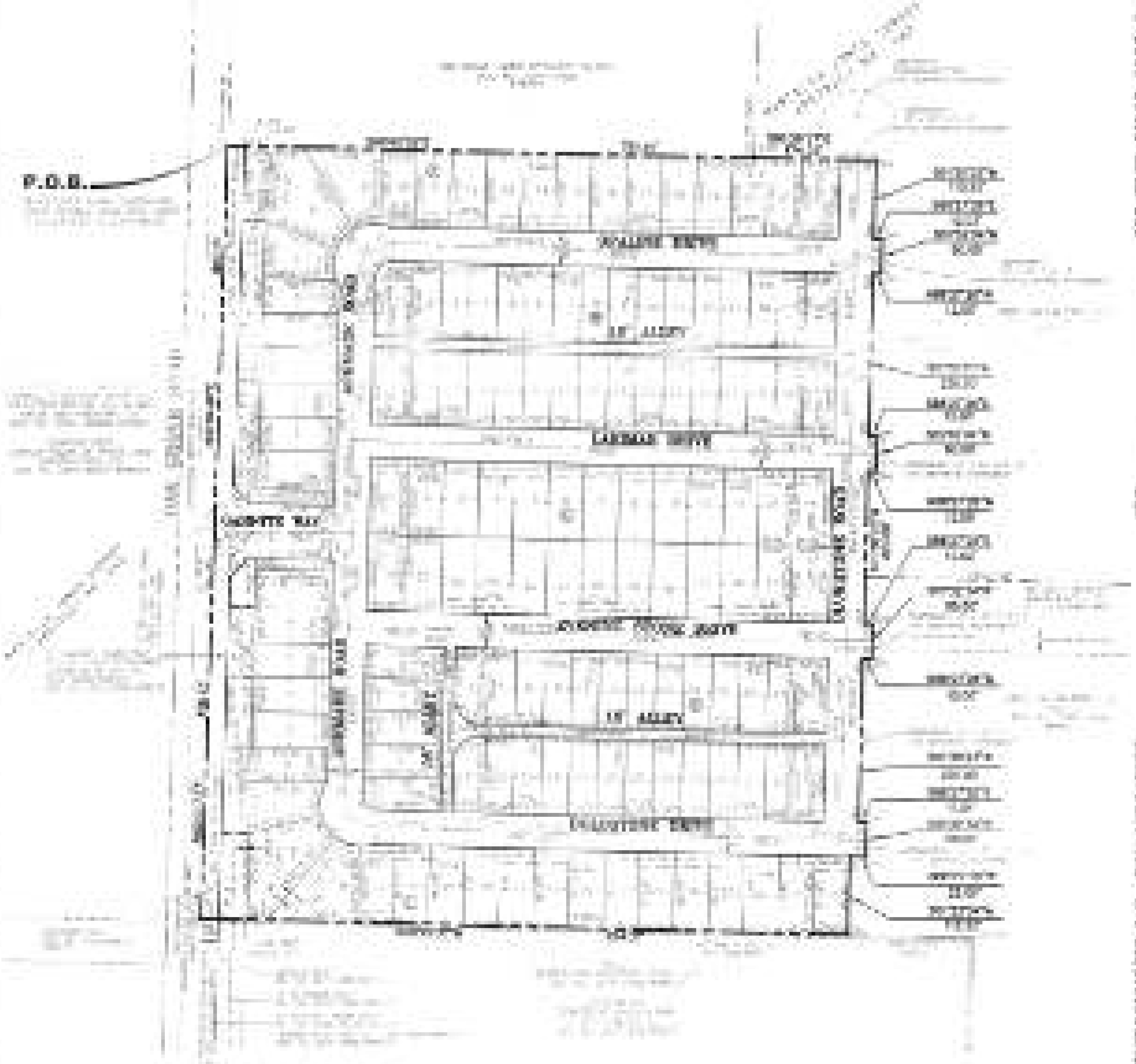
ENGINEERING PLANNING SURVEYING

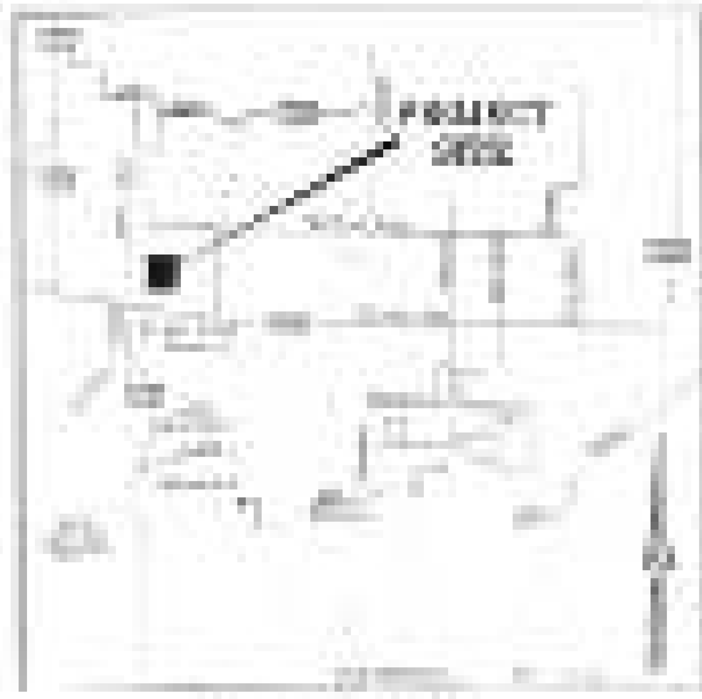
EXHIBIT B

HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2

107.692 ACRES
SITUATED IN THE
MARRELLA JONES SURVEY
~ ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

CONCEPT PLAN
HILLSTONE POINTE DEVELOPMENT





VICINITY MAP

DETAIL "A"

LEGEND

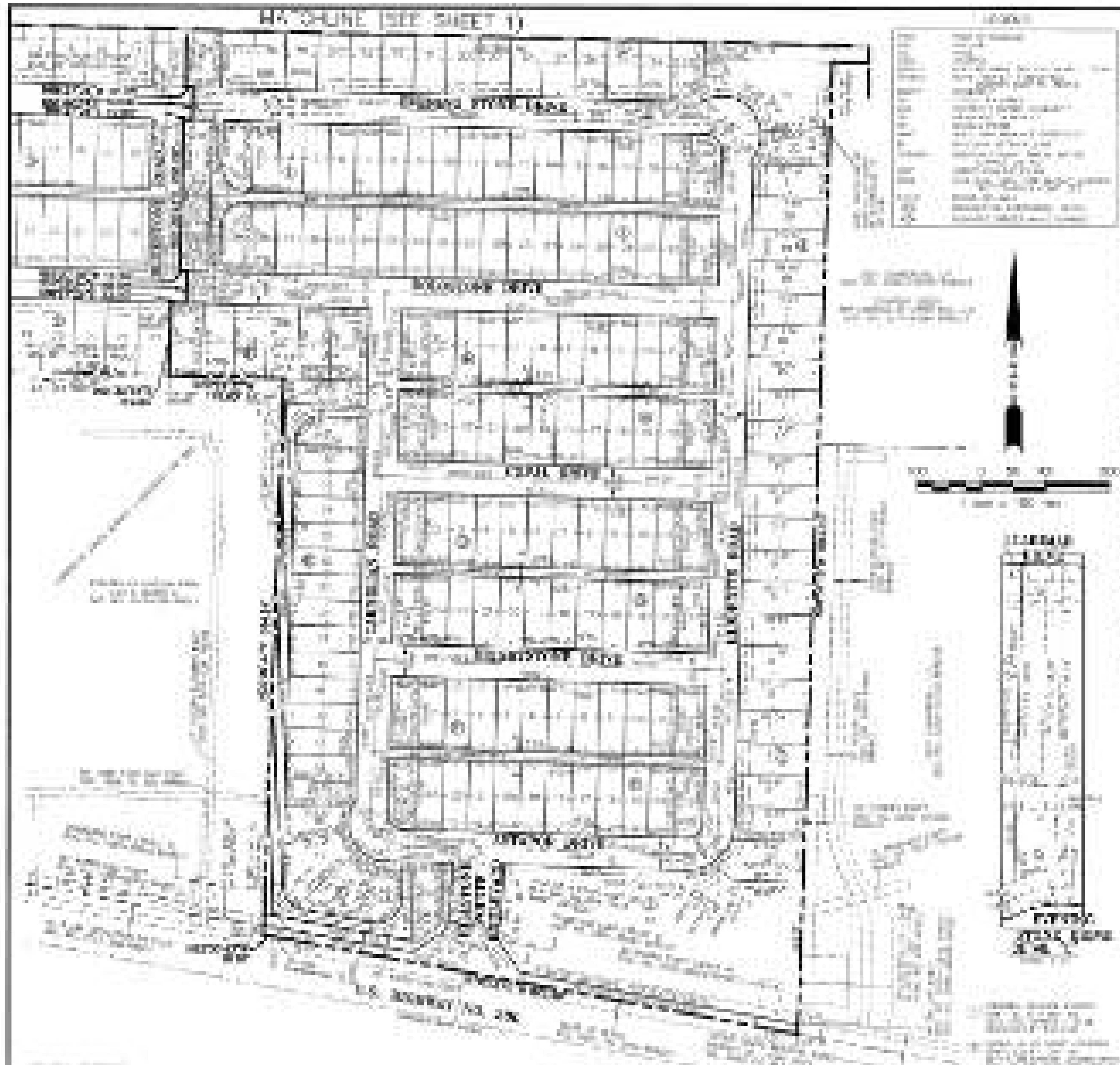
UTILITY COMPANY APPROVAL

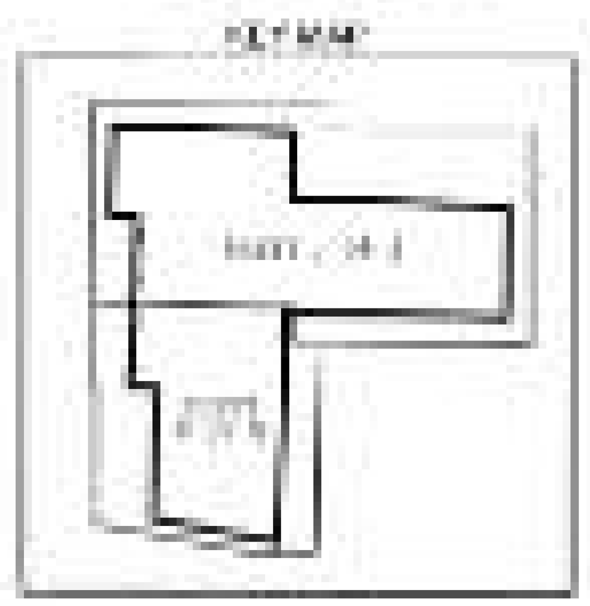
FINAL PLAT

HILLSTONE POINTE PHASE I

PETITT BARRAZA

POINTE DRIVE
MATCHLINE (SEE SHEET 2)
PROJECT SITE
VICINITY MAP
FINAL PLAT
HILLSTONE POINTE
PHASES 1A, 2, & 3
PETITT BARRAZA





FINAL PLAT

HILLSTONE POINTE

PHASES 1A, 2, & 3

PETITT BARRAZA

APPENDIX B
PREPAID PARCELS

Appendix B

List of Prepaid Parcels Phases #1-1A

Phase	Parcel ID	Prepayment Date	EU	Amount	Full/Partial
Phase #1-1A	765601	May 2022	0.80	$15,912	Full
Phase #1-1A	717509	April 2023	1.00	$19,521	Full
Phase #1-1A	765742	May 2025	1.00	$19,051	Full
			2.80	**$54,484**	

List of Prepaid Parcels Phases #2-3

Phase	Parcel ID	Prepayment Date	EU	Amount	Full/Partial
Phase #2-3	765948	March 2022	1.00	$19,747	Full
Phase #2-3	765523	April 2022	0.80	$15,798	Full
			1.80	**$35,545**	

APPENDIX C-1
PHASES #1-1A ASSESSMENT ROLL SUMMARY – 2026-27

Appendix C-3
Assessment Roll Summary - Phase [illegible]
2006-07

Parcel	Lot Size	Lot Type	Outstanding Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
717443	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717444	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717445	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717446	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717447	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717448	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717449	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717450	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717451	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717452	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717453	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717454	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717455	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717456	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717457	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717458	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717459	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717460	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717461	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717462	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717463	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717464	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717465	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717466	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717467	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717468	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717469	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717470	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717471	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717472	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717473	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717474	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717475	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717476	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717477	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717478	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717479	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717480	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717481	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717482	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717483	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717484	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717485	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717486	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717487	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717488	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717489	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717490	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717491	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717492	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717493	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717494	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717495	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717496	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717497	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
717498	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717499	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717500	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717501	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717502	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717503	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717504	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717505	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717506	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717507	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717508	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717509	50	1	0.00	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	$0.00
717510	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717511	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717512	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717513	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717514	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717515	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717516	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717517	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717518	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717519	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717520	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717521	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717522	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717523	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
717524	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717525	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717526	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717527	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717528	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717529	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717530	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717531	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717532	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717533	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717534	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
717535	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22

Parcel	Lot Size	Lot Type	Outstanding Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
747536	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747537	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747538	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747539	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747540	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747541	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747542	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747543	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747544	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747545	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747546	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747547	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747548	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747549	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747550	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747551	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747552	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747553	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747554	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
747555	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747556	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747557	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747558	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747559	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747560	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747561	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747562	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747563	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747564	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747565	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747566	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747567	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747568	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747569	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747570	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
747571	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747572	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747573	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747574	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747575	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747576	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747577	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
747578	50	1	1.00	$18,477.80	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769594	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769595	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769596	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769597	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769598	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769599	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769560	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769561	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769562	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769563	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769564	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769565	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769566	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769567	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769568	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769569	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769570	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769571	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769572	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769573	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769574	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769587	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769588	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769589	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769600	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769601	40	2	0.80	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	$0.00
769602	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769603	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769604	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769605	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769606	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769607	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769608	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769609	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769610	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769611	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769612	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769613	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769614	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769615	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769616	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769617	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769618	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769619	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769620	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769621	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769622	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769623	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769624	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769625	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769626	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769627	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769628	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22
769629	40	2	0.80	$14,782.24	$269.72	$809.40	$73.91	$105.19	$1,258.22

Parcel	Lot Size	Lot Type	Outstanding Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
769631	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769632	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769633	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769634	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769635	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769636	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769637	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769638	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769639	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769640	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769641	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769642	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769643	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769644	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769645	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769646	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769647	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769648	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769649	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769650	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769651	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769652	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769653	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769654	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769655	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769656	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769657	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769658	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769659	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769660	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769661	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769662	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769663	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769664	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769665	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769666	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769667	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769668	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769669	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769670	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769671	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769672	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769673	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769674	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769675	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769676	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769677	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769678	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769679	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769680	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769721	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769722	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769723	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769724	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769725	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769726	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769727	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769728	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769729	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769730	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769731	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769732	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769733	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769734	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769735	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769736	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769737	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769738	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769739	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769740	40	2	0.80	$14,782.21	$269.72	$809.40	$73.91	$105.19	$1,258.22
769741	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769742	50	1	0.00	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	$0.00
769743	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769744	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769745	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769746	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769747	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769748	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769749	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769750	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769751	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769752	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769753	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769754	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769755	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769756	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769757	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769758	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769759	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769760	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769779	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769780	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769781	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769782	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769783	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769784	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78
769785	50	1	1.00	$18,477.76	$337.15	$1,011.75	$92.39	$131.49	$1,572.78

Parcel	Lot Size	Lot Type	Outstanding Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	0.50	$9,238.50	$218.58	$505.87	$46.19	$15.75	$786.39
[illegible]			0.50	$9,238.50	$218.58	$505.87	$46.19	$15.75	$786.39
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	0.50	$9,238.50	$218.58	$505.87	$46.19	$15.75	$786.39
[illegible]			0.50	$9,238.50	$218.58	$505.87	$46.19	$15.75	$786.39
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	50	1	1.00	$18,477.00	$437.15	$1,011.75	$92.39	$31.49	$1,572.78
[illegible]	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
[illegible]	60	2	0.80	$14,782.21	$349.72	$809.40	$73.91	$25.19	$1,258.22
Total			**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**

APPENDIX C-2

PROJECTED ANNUAL INSTALLMENT SCHEDULES – PHASES #1-1A

HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2
Projected Schedule of Annual Installments
Phases #1-1A

Lot Type	Lot Type 1 (50' Lot)
Outstanding Assessment	$18,478
Equivalent Unit	1.00

Year[1]	Outstanding Principal Amount	Bond Principal[2]	Bond Interest[2]	Administrative Expenses[3]	Total Annual Installment
2026	$18,478	$337	$1,104	$131	$1,573
2027	$18,141	$371	$1,092	$164	$1,628
2028	$17,770	$421	$1,070	$168	$1,659
2029	$17,348	$455	$1,045	$171	$1,671
2030	$16,893	$506	$1,018	$174	$1,698
2031	$16,387	$539	$987	$178	$1,705
2032	$15,848	$590	$955	$182	$1,726
2033	$15,258	$641	$919	$185	$1,745
2034	$14,617	$691	$881	$189	$1,761
2035	$13,926	$759	$840	$193	$1,791
2036	$13,168	$809	$794	$196	$1,800
2037	$12,358	$877	$745	$200	$1,822
2038	$11,482	$944	$693	$204	$1,841
2039	$10,538	$1,028	$636	$208	$1,873
2040	$9,509	$1,096	$575	$213	$1,883
2041	$8,414	$1,180	$509	$217	$1,906
2042	$7,234	$1,281	$438	$221	$1,940
2043	$5,953	$1,365	$361	$226	$1,952
2044	$4,587	$1,467	$279	$230	$1,976
2045	$3,120	$1,568	$191	$235	$1,994
2046	$1,553	$1,553	$97	$239	$1,889
Total		**$18,478**	**$15,229**	**$4,126**	**$37,833**

1 - The Annual Installment billed during Year 2026 will be billed by the Denton County Tax Office on or around 10/01/26 and payment is due by 01/31/27.

2 - The principal and interest amounts represent the final numbers of the Series 2017 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.

3 - The Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2 ANNUAL SERVICE PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2, PLEASE CONTACT THE DISTRICT ADMINISTRATOR AT 866-648-8482.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a $500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact, MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.

HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2
Projected Schedule of Annual Installments
Phases #1-1A

Lot Type	Lot Type 2 (40' Lot)
Outstanding Assessment	$14,782
Equivalent Unit	0.80

Year[1]	Outstanding Principal Amount	Bond Principal[2]	Bond Interest[2]	Administrative Expenses[3]	Total Annual Installment
2026	$14,782	$270	$883	$105	$1,258
2027	$14,513	$297	$874	$132	$1,302
2028	$14,216	$337	$856	$134	$1,327
2029	$13,879	$364	$836	$137	$1,337
2030	$13,515	$405	$814	$140	$1,358
2031	$13,110	$432	$790	$142	$1,364
2032	$12,678	$472	$764	$145	$1,381
2033	$12,206	$512	$736	$148	$1,396
2034	$11,694	$553	$705	$151	$1,409
2035	$11,141	$607	$672	$154	$1,433
2036	$10,534	$647	$635	$157	$1,440
2037	$9,887	$701	$596	$160	$1,458
2038	$9,185	$755	$554	$164	$1,473
2039	$8,430	$823	$509	$167	$1,498
2040	$7,608	$877	$460	$170	$1,506
2041	$6,731	$944	$407	$174	$1,525
2042	$5,787	$1,025	$350	$177	$1,552
2043	$4,762	$1,092	$289	$181	$1,562
2044	$3,670	$1,173	$223	$184	$1,581
2045	$2,496	$1,254	$153	$188	$1,595
2046	$1,242	$1,242	$78	$192	$1,511
Total		**$14,782**	**$12,183**	**$3,301**	**$30,266**

1 - The Annual Installment billed during Year 2026 will be billed by the Denton County Tax Office on or around 10/01/26 and payment is due by 01/31/27.

2 - The principal and interest amounts represent the final numbers of the Series 2017 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.

3 - The Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2 ANNUAL SERVICE PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2, PLEASE CONTACT THE DISTRICT ADMINISTRATOR AT 866-648-8482.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a $500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact, MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.

APPENDIX D-1
PHASES #2-3 ASSESSMENT ROLL SUMMARY – 2026-27

Appendix E-3
Assessment Roll Summary - Phase #3
2006-07

Parcel	Lot Size	Lot Type	Outstanding Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
365502	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365503	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365504	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365505	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365506	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365507	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365508	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365509	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365510	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365511	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365512	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365513	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365514	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365515	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365516	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365517	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365518	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365519	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365520	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365521	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365522	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365523	40	2	0.00	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	$0.00
365524	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365525	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365526	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365527	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365528	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365529	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365530	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365531	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365532	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365533	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365534	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365535	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365536	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365537	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365538	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365539	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365540	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365541	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365542	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365543	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365544	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365545	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365546	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365547	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365548	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365549	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365550	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365551	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365552	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365575	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365576	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365577	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365578	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365579	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365580	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365581	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365582	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365583	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365584	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365585	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365586	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365587	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365588	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365589	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365590	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365591	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365592	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365593	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365594	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365595	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365596	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
365681	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365682	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365683	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365684	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365685	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365686	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365687	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365688	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365689	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365690	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365691	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365692	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365693	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365694	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365695	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365696	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365697	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365698	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365699	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365700	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365701	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65
365702	40	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.65

Parcel	Lot Size	Lot Type	Outstanding Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
3x5703	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5704	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5705	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5706	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5707	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5708	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5709	60	2	0.50	$7,998.54	$138.05	$393.54	$36.99	$70.23	$638.82
[illegible]			0.50	$7,998.54	$138.05	$393.54	$36.99	$70.23	$638.82
3x5710	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5711	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5712	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5713	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5714	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5715	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5716	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5717	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5718	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5719	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5720	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5761	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5762	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5763	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5764	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5765	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5766	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5767	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5768	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5769	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5770	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5771	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5772	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5773	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5774	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5775	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5776	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5777	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5778	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5811	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5812	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5813	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5814	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5815	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5816	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5817	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5818	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5819	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5820	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5821	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5822	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5823	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5824	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5825	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5826	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5827	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5828	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5829	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5830	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5831	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5832	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5833	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5834	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5835	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5836	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5837	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5838	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5839	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5840	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5841	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5842	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5843	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5844	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5845	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5846	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5847	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5848	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5849	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5850	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5851	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5852	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5853	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5854	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5855	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5856	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5857	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5858	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5859	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5860	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5861	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5862	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5863	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5864	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5865	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5866	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5867	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5868	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5869	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5870	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5871	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60
3x5872	60	2	6.00	$16,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.60

Parcel	Lot Size	Lot Type	Outstanding Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
769873	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769874	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769875	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769876	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769877	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769878	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769879	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769880	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769881	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769882	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769904	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769905	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769906	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769907	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769908	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769909	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769910	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769911	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769912	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769913	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769914	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769915	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769916	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769917	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769918	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769919	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769920	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769921	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769922	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769923	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769924	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769925	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769926	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769927	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769928	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769929	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769930	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769931	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769932	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769933	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769934	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769935	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769936	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769942	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769943	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769944	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769945	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769946	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769947	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769948	50	1	0.00	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	$0.00
769949	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769950	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769951	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769952	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769953	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769954	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769955	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769956	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769957	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769958	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769959	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769960	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769961	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769962	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769963	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769964	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769965	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769966	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769967	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769968	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769969	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769970	50	1	1.00	$18,496.35	$345.13	$983.86	$92.48	$175.58	$1,597.05
769971	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769972	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769973	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769975	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769976	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769977	60	2	0.80	$14,797.08	$276.10	$787.09	$73.99	$140.47	$1,277.64
769978	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
769979	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
769980	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
769981	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
769982	0	Common Area	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8960217	0	Right-of-Way	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
8960215	0	Right-of-Way	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL			**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**

APPENDIX D-2

PROJECTED ANNUAL INSTALLMENT SCHEDULES - PHASES #2-3

HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2
Projected Schedule of Annual Installments
Phases #2-3

Lot Type	Lot Type 1 (50' Lot)
Outstanding Assessment	$18,496
Equivalent Unit	1.00

Year[1]	Outstanding Principal Amount	Principal[2]	Interest[2]	Administrative Expenses[3]	Total Annual Installment
2026	$18,496	$345	$1,076	$176	$1,597
2027	$18,151	$367	$1,061	$177	$1,605
2028	$17,785	$410	$1,042	$180	$1,633
2029	$17,375	$453	$1,019	$184	$1,656
2030	$16,922	$496	$993	$188	$1,676
2031	$16,426	$539	$964	$191	$1,695
2032	$15,886	$582	$933	$195	$1,711
2033	$15,304	$647	$900	$199	$1,746
2034	$14,657	$690	$862	$203	$1,756
2035	$13,967	$755	$823	$207	$1,785
2036	$13,212	$820	$779	$211	$1,810
2037	$12,392	$863	$732	$216	$1,811
2038	$11,529	$949	$683	$220	$1,852
2039	$10,580	$1,035	$627	$224	$1,887
2040	$9,545	$1,100	$566	$229	$1,895
2041	$8,445	$1,186	$501	$233	$1,921
2042	$7,258	$1,273	$432	$238	$1,942
2043	$5,986	$1,359	$357	$243	$1,959
2044	$4,627	$1,467	$277	$248	$1,992
2045	$3,160	$1,575	$191	$253	$2,018
2046	$1,585	$1,585	$98	$258	$1,941
Total		**$18,496**	**$14,916**	**$4,474**	**$37,886**

1 - The Annual Installment billed during Year 2026 will be billed by the Denton County Tax Office on or around 10/01/26 and payment is due by 01/31/27.

2 - The principal and interest amounts represent the final numbers of the Series 2018 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.

3 - The Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2 ANNUAL SERVICE PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2, PLEASE CONTACT THE DISTRICT ADMINISTRATOR AT 866-648-8482.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a $500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact, MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.

HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2
Projected Schedule of Annual Installments
Phases #2-3

Lot Type	Lot Type 2 (40' Lot)
Outstanding Assessment	$14,797
Equivalent Unit	0.80

Year[1]	Outstanding Principal Amount	Principal[2]	Interest[2]	Administrative Expenses[3]	Total Annual Installment
2026	$14,797	$276	$861	$140	$1,278
2027	$14,521	$293	$849	$142	$1,284
2028	$14,228	$328	$834	$144	$1,306
2029	$13,900	$362	$815	$147	$1,325
2030	$13,537	$397	$794	$150	$1,341
2031	$13,140	$431	$771	$153	$1,356
2032	$12,709	$466	$746	$156	$1,369
2033	$12,243	$518	$720	$159	$1,397
2034	$11,725	$552	$690	$163	$1,405
2035	$11,173	$604	$658	$166	$1,428
2036	$10,569	$656	$623	$169	$1,448
2037	$9,914	$690	$586	$173	$1,448
2038	$9,223	$759	$546	$176	$1,481
2039	$8,464	$828	$501	$179	$1,509
2040	$7,636	$880	$453	$183	$1,516
2041	$6,756	$949	$401	$187	$1,537
2042	$5,807	$1,018	$345	$190	$1,554
2043	$4,788	$1,087	$285	$194	$1,567
2044	$3,701	$1,173	$222	$198	$1,593
2045	$2,528	$1,260	$153	$202	$1,615
2046	$1,268	$1,268	$79	$206	$1,553
Total		**$14,797**	**$11,933**	**$3,579**	**$30,309**

1 - The Annual Installment billed during Year 2026 will be billed by the Denton County Tax Office on or around 10/01/26 and payment is due by 01/31/27.
2 - The principal and interest amounts represent the final numbers of the Series 2018 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.
3 - The Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2 ANNUAL SERVICE PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2, PLEASE CONTACT THE DISTRICT ADMINISTRATOR AT 866-648-8482.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a $500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact, MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.

APPENDIX E

PID ASSESSMENT NOTICE

PID Assessment Notice

NOTICE OF OBLIGATION TO PAY PUBLIC 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 Hillstone Pointe Public Improvement District No. 2 (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 Town or MuniCap, Inc., the District Administrator for the Town, 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.

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.

Date: ___________________

_______________________________ _______________________________
Signature of Seller Signature of Seller

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 ___________ §

ONCE RECORDED WITH THE COUNTY, PLEASE SEND A COPY TO TXPID.DISCLOSURES@MUNICAP.COM

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