



ASA PROPERTIES

INVESTORS REPORT
Q3 2024



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Report to the Managers ASAPHCo

November 2024

REPORT TO THE MANAGERS

ASA PROPERTIES HOLDING COMPANY, LLC

November 21, 2024

Strategy

Veramendi 2030 has been finalized and provided to investors in ASAPHCO. It outlines the strategic considerations and objectives for the operations of the company for the next several years. Within that strategic plan are three main business units:

1. Residential
2. Commercial
3. Resort

Additional details related to the broader strategy can be found in the attached **Risk Management Dashboard**, **WID Dashboard**, and **Debt Dashboard**.

Residential

The Residential Strategy remains as presented, with Veramendi PE-Emerald developing the next round of conventional single-family lots, while Veramendi PE-Fremantle fulfills its obligations under the Del Webb Contract. Brightland (50'), Highland (40' & 70'), and Perry (45, 50', 60') contracts are now executed.

Drees is working through a final internal contract approval for 50's on Precinct 4, Unit. Drees has visited the project multiple times and is motivated to be in Veramendi. Highland has agreed to a contract for the 100's in Precinct 18, Unit 1. The contract is being circulated for signatures.

Permits for Word Pkwy Phase 3 and 18-1 permits have been approved with NBU and City, contracts with the construction contractors have been signed and construction is underway. Permits for Precinct 4 have been approved and construction will start once the contract with Drees is finalized.

We are working to finalize builder positions for Precinct 18-2 and 19-1. We have approached David Weekley (60's and 45's) Perry is interested in additional 45's, Highland is interested in additional 100's, 70's and 40's. Drees would also like to take 70's and 100's. Once contracted, permits are approved and financing is in place, construction will commence.

Custom home builders are being pursued in Precinct 16-2.

Contracts have been provided to JLM Living and Wes Peoples for Precinct 12-1. Wes Peoples is the preferred outcome as his product is for sale and the terms of the contract are slightly better than the JLM terms. Wes Peoples is expected to respond to the contract in the next couple of weeks.

Del Webb is on track to have a grand opening in early 2025, including opening of 6 model homes and a dedicated sales center. The current "interest list" for Del Webb is already at 1,000+ registrants; the target is 3,000 by opening. Del Webb has been delayed in starting its model homes as the City has held their plat from being recorded. An amendment to the transportation plan is expected to be approved by the City Council on November 25th, which should allow the plat to be recorded.

The DA amendment to increase the dwelling unit cap is ongoing. The strategy is to submit a simple amendment with supporting narrative to increase the total dwelling unit cap to ~7,000 units. At this stage our read is that the City will not support the increase in dwelling units.

Additional information regarding the Residential program can be found in the attached **Operational Plan**, **Contract Dashboard**, and **Homes Sales and Lot Inventory Dashboard**.

Adjacent Commercial

The Adjacent Commercial strategy is being advanced in accordance with the direction of the Project Committee. JLL was awarded the contract in May and marketing efforts are underway. The initial listing agreement is for 18 months (October 26, 2025) with a 6-month tail. Current prospects include (QSR), Panera Bread Bakery-Café (QSR), Chipotle (QSR), Crunch Fitness, SSBT, Weirdos (C Store) H Tea O, Black Rock Coffee. Other leads include Club Studio (LA Fitness Brand), Armadillo Den, Rio Bank, Heartland Dental.

With 21B is currently on the market. In verbal discussions with The Springs Church, it was communicated that full 21B site is available, but there has been no engagement from the church. The School of Science and Technology has continued to engage but the initial feedback was not positive. The owner of the school has asked to be involved. A best and final position is being put forward to the school.

Attached is the **Commercial Leads Dashboard** which categorizes the leads between i) Neighborhood Commercial, ii) Adjacent Commercial, and iii) Core Commercial.

Core Commercial

Christus

Christus has responded to our redline LOI and have agreed to a phased closing and increased their price on the second

purchase (+/-25ac) to \$13psf (up from \$12psf). Exclusivity and tract configuration are still being negotiated.

Discussions regarding the Core Commercial funding and development strategies are ongoing. Shane O’Kane is to provide feedback from prospective capital partners is being sought.

Resort

The 120-acre (or part thereof) Resort site could begin to be put to market once a go-to-market strategy is finalized.

Go-to Market strategy includes

1. Understand of Infrastructure needs and timing
2. Listing Broker RFP
3. Market Research including potential prospects.

RCLCO is underway with market research for the Resort and River Paster residential. The RCLCO report has been completed and included in the Board packet. Next step to bring the resort to market is developing an RFP and sourcing a broker to list the property.

Financing

Material terms have been agreed with ORIX. ORIX has retained Jackson Walker as outside council to expedite the loan documents. Jackson Walker has been given detailed instructions to stay within the crucial deal points and not bring in outside concepts. Early indication is loan docs could be provided the first week in December. The process of sharing information with Orix such as Development Agreement, reimbursement agreements, home builder contracts, etc. is underway.

Executive Committee

The corresponding **ASAPHCO Agenda** deals with the major decisions by the Managers of ASA Properties Holding Company, LLC, while the “live issues” discussed by the Executive Committee most recently included:

1. VI-II ORIX Update
2. Core Commercial
3. Tax Adjustments and Valuation

Takedown

Management of the Option Agreement between Veramendi Development Company, LLC and Word-Borchers Ranch Real Estate, LP (WBRRE) is ongoing. We have also received approval for takedown of the remainder of the ranch, having a total purchase price of \$41,450,720.15 in \$2024. The purchase price escalated on January 1, 2024. Total escalation of the Base Purchase Price was 3.64%.

Recall that each promissory note from WBRRE is made at the prime rate. The current WSJ Prime Rate is 7.75%. Given the elevated cost of financing land purchases, limited additional takedowns are forecast for 2024. All prior takedowns can be viewed via the **Takedown Dashboard**.

Table 6. Takedown Summary

Entity	Approved	Drawn	Undrawn
Brisbane	19.497	19.497	0
Brisbane	272.140	272.14	0
Cairns	48.237	48.237	0
Darwin	394.588	378.671	15.917
Emerald	495.306	254.862	240.444
Fremantle	512.916	512.916	0
Gold Coast	464.489	0	464.489
Hobart	217.930	0	217.93
TOTAL	2427.320	1,486.323	939.628

Financial Modelling

While the 2024 Budget governs expenditures and reports on cash flow performance, the pro forma remains the long-term planning tool, testing the viability and results of various strategies and deals. As such, and because short-term distributions can be affected by longer-term cash flows, the distribution and tax forecasting are based on pro forma values.

The attached ***Distribution Dashboard*** shows the rolling twelve-month estimate of distributions.

Additional pro forma reports, including longer-term distribution forecasts are available for viewing in the **Pro Forma Dashboard**.

Table 10. Forecast Distribution Stagger Chart

Forecast made in	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Q4 2023	\$0	\$1,397,841	\$1,624,517	\$229,207	\$457,416			
Q1 2024		\$626,111	\$488,118	\$578,609	\$1,846,704			
Q2 2024			\$413,714	\$291,529	\$1,796,291	\$2,212,970		
Q3 2024				\$0	\$888,652	\$3,823,072	\$875,396	
Q4 2024					\$3,230,538	\$1,481,185	\$836,068	\$1,232,669
Actual	\$74,130	\$0	\$500,000	\$0	\$3,230,538*			

Distributions

Distribution forecasting is unchanged at this time. Additional distributions in 2024 will be tied to end of year WID Recoveries (December) and VI-II financing and related outcomes.

Note Regarding Assessment of Distributions from ASAPHCO to Shareholders

Adopted Distribution criteria guide.

1. Resultant post-distribution cash reserves + current receivables (development management and sales & marketing fees) > \$900,000 (roughly one year of operating expenses after reimbursement of company costs by VDCO).
2. Forecast receivables (fees) for the next full two quarters > forecast ASAPHCO shareholder tax liabilities over the same period (fee earnings without equity distributions can cover each shareholder's forecast tax liabilities). If Fees are < than Tax Liabilities, the difference would then be deducted from any current proposed distribution amount.
3. Resultant post-distribution retained earnings balance to ASA of > -\$2,500,000, the current retained earnings balance.
4. One distribution payment within each calendar year quarter, reducing administrative burden and favoring reasonable magnitude over frequency.
5. Minimum Distribution amount of [\$200,000] [figure subject to confirmation by the Managers], again decreasing administrative burden and favoring reasonable magnitude over frequency.

These criteria are intended to guide the assessment of distributions and qualify the conditions in which one would be considered appropriate. Any decision to distribute or not to distribute funds remains the sole decision of the Managers.

CEOs' Report

October 2024

VERAMENDI DEVELOPMENT CO.

REPORT: CEO's Report

DATE: October 2024

LOCATION: ASA Properties Office, 2168 Oak Run Pkwy, New Braunfels, TX 78132

LETTER FROM THE CEOS

Development activities across Phase Entities Cairns, Darwin, Emerald and Fremantle continue to progress heading into 2025. Development expenses to mid-year are just over twelve million, while revenues over the same period are just over fifteen million. An additional twelve-and-a-half million in revenues are expected prior to year-end. Net Single-Family Homes sales (new contracts to homeowners) have remained strong (129), although slightly down compared to last year over the same period (164). Lot inventories by type currently range from 3 to 18 months' supply, stressing the need to commence additional lots this year as planned. David Weekley is de-mobilizing their model home as current inventories sell out, while Perry is tightly managing inventory to minimize the gap to the next section. It will be important to "re-launch" the next section of development with a strong marketing campaign and model home kickoff event. Del Webb, the long-time active adult brand of Pulte Homes closed on their first 54 acres and are currently completing construction of 170+ lots as part of their first phase, with sales center and model homes expected to open later this year. Model homes and the sales center are currently in for architectural approval. Their now estimated \$15MM+ amenity center is expected to commence construction in 2025. While all current homebuilders remain bullish on the short-and-long-term project outlook, some have noted softening demand in less desirable communities, citing a "flight to quality" and "building through it" in high-demand communities like Veramendi. Interest rates continue to be a sticking point with home sales; many builders continue to incentivize the mortgage rate via structured rate buydowns. With the recent downtick in interest rates, some builders were able to advertise as low as 3.99% (4.75% APR) 30-year fixed rate mortgages for limited period, a sign of things to come as interest rates continue to move downward after the rate cut in September and anticipated 0.50% cut before year end. Future mortgage rates will impact pricing and sales volume with the target 30-year mortgage rate being less than 6.00%. The Optimal Blue 30-year conforming rate currently sits at 6.410% APR, down from 6.734% in July and off a 2023 high of 7.830% (many were seeing 8.00%+). Mortgage originations remain well below 2021 highs (\$217 Billion in Q4 2021 compared to \$60 Billion in Q2 2024).

The assessed value of the land and improvements (the basis for the Water Improvement District to issue bonds) is estimated to be \$500MM with ongoing growth as completions of multifamily assets and ongoing homebuilding activity occur. This year's WID bonds are expected to surpass \$27.45MM, an amount above the originally forecast \$25MM for the year. The WID bond market was relatively stable, as the Bond Buyer 20 Index (proxy rate for WID bonds) held near historic averages of 4.5% throughout the year, reaching 3.74% recently. The latest Bond Issuances were: WID 1A (rated Baa1, insured AA, developed district) sold at 4.312%, WID 1D (unrated, uninsured, developing district) sold at 5.069%, Master WID (unrated, insured, revenue bond) sold at 4.43%, and most recently WID 1A (rated Baa1, insured AA, developed district) at 4.25%. Net Interest Costs (NIC) of recent issuances in similarly situated water districts have ranged from 4.08% to 4.26%. The sale by the Master WID was especially noteworthy as it is highly unusual for a district

to have its first issuance insured, a testament to the project’s perception in the market (and likely the regional and state perceptions). The \$12.00MM Utility Bond issuance by WID 1A is scheduled to fund on November 19th, while the Master District’s \$3.5MM bond is expected to fund December 17th. The strength of the WID puts us in strong position to secure additional financing secured against future WID Recoveries (VI-II).

Key water (River Road Water Main) and sewer (Sewer Mains N1-N6) projects servicing Del Webb and surrounding future development are nearing completion. Infrastructure bids for Emerald’s lot program are now in hand, having a total cost of \$24MM. Precincts 18-2 and 19-1 (Emerald’s second phase of development) are also expected to commence this year, pending VI-II closing and builder contracts for those additional units being finalize. Builder demand continues to be strong, with few finished lots available within the market and a “flight to quality”, to established, higher-end projects. Here is a summary of purchase and sale contracts between builders and Veramendi PE-Emerald:

Contract Signed	Terms Agreed	Negotiating Terms	Total
\$ 26,117,790	\$ 28,769,418	\$ 27,059,247	\$ 81,946,456

Sector Plan 7 was approved in April 2024 with the intended purpose of “inventorying” development entitlements in the River Pasture. Sector 6, which covers the F2 tract owned by Fremantle, is currently in design.

Buildings 4B and 4C (owned by a series of Veramendi Property Fund Two) were completed and are 100% Leased. Building 4A is expected to commence this year, expanding the Neighborhood Commercial Center to 33,000 square feet. 2023 also set in motion the commercial strategy, with the initial phase being sale of mixed-use commercial sites by Cairns, a key strategy in directing the HWY 46 commercial corridor towards Veramedi’s frontage. Jones Lang LaSalle (JLL) are underway on commercial discussions with several pad users and purchasers, with several LOIs received and more expected before year-end. Indicative sale pricing for the Precinct 11 pad sites fronting SH Loop 337 ranges from \$22-\$35 psf, depending on the use with backend properties ranging from \$6.50-\$11.00 per square foot depending on the use and size of the purchase.

900 multifamily units remain under construction, with significant progress made as “The Abbey”, “The Legacy” now progressing interior fit-out and “The Oscar” nearing completion of framing. Completion of these units is expected between Q4 2024 and Q2 2025, with leasing of the Legacy and the Abbey underway currently.

Financing conditions remain tight with the Fed only recently cutting rates by 50 bps. While the likelihood of an additional rate cut prior to year end is expected, timing and amount is unclear. Following the target funds rate cut, the WSJ Prime rate, which say at 8.5% since July 2023, came down to 8.0%. Costs of financing can be absorbed by the Phase Entities without material impact (they run on lean facilities and typically do not maintain balances except for the development period), while the impact is more noteworthy for development of “triple net” properties, pushing equity requirements up.

STRATEGY

Veramendi 2030, strategic plan which informs the overall development of Veramendi, included as a **Reference** to this in future meetings of the Project Committee. It outlines the strategic considerations and objectives for the operations of the company for the next several years. Within that strategic plan are three main business units:

1. Residential
2. Commercial
3. Resort

Residential

The Residential Strategy remains as presented, with Veramendi PE-Emerald developing the next round of conventional single-family lots, while Veramendi PE-Fremantle fulfills its obligations under the Del Webb Contract. Contracts with homebuilders have been executed with Brightland, Highland, and Perry, with additional terms agreed with David Weekley (45' and 60'), Highland Homes (100') and Drees Custom Homes (a new production builder to Veramendi). We are negotiating terms with Coventry Homes (40') and Monticello Homes (50' and 70').

Additional information regarding the Residential program can be found in the attached **Exhibit 7.1-A Strategic Timeline, Exhibit 5.3-D Contracts Dashboard, and Exhibit 7.7-A Builder Dashboard.**

Commercial

The commercial strategy is divided into two subsets: “Core” Commercial and “Adjacent” Commercial. Veramendi 2030 includes definitions and depictions of each which work in concert with one another.

The direction from the Project Committee was to prioritise the Adjacent Commercial strategy by selling pad sites to commercial users on the Adjacent Commercial. This strategy allows for commercial development to progress on Veramendi, building momentum toward the Core Commercial while realizing revenue now. Infrastructure plans are in review with the City, NBU and TCEQ. This infrastructure will support of the plat and pad site sales program. LOIs include Black Rock Coffee, HTeaO, Crunch Fitness, and CSW Development. Others expected to submit LOIs include Panera Bread, Chipotle, Security State Bank & Trust, PNC Bank, Heartland Dental and Club Studio Fitness. Interest has been strongest from quick service restaurants, followed by banks, fitness and other retail services. Many of the other retail services (e.g. Nail Salon, Dentist) and smaller restaurants are inquiring about smaller, inline spaces in a multitenant building. JLL's marketing efforts have been very good since their engagement on April 26, 2024, generating LOIs totaling \$15MM in value, although some are either for the same property or are from users that are in conflict with the Veramendi brand (e.g. Goodwill or Valvoline). JLL continues to network the use for a mid-range hotel that can cater to both leisure and business guests. Refer **Exhibit 8.2-B JLL Report** for a complete list of prospects. JLM living and Mandrake Capital have both submitted LOIs for medium-density for-rent housing on Precinct 12-1 and Precinct 11B respectively, and we are now moving to contract with JLM.

LCPtracker is a cloud-based Software-as-a-Service (SaaS) platform designed to streamline labor compliance, certified payroll reporting, and workforce management, particularly for the construction industry. They are currently headquartered in California and have expressed interest in locating their corporate headquarters to Precinct 11B, although no LOI or RFIs have yet been submitted.

Christus has also submitted an LOI for the purchase of 10-acres of loop-front property on Precinct 8 with an option for an additional 25-acres on Precincts 8 and 9. We are responding with initial feedback, as Christus is motivated to proceed quickly with this transaction. The initial purchase is likely in the \$6-7MM range.

Resort

The Specialized Area Plan (SAP) for the River Resort was approved by City of New Braunfels in early April as part of Sector Plan 7. Approval of the SAP finalizes the entitlements for the Resort Site. A “Go to Market” strategy is being developed now, that will look at infrastructure design and construction timelines, market research analysis, and broker RFP and determination.

BUDGET

2024 Budget has been adopted by the Project Committee. The 2024 Budget deals with an increasing project scope, with anticipated expenditures above \$30,000,000 in CY 2024 alone. **Paper 4.2 Budgets** provide some introductory comments to the attached Budgets (**Exhibit 4.2-A through 4.2-G**) including proposed budget reforecasts. While the scope of the 2024 budget remains consistent with current development activities, the start date of infrastructure has been delayed, resulting in less 2024 expenditure than anticipated. The total project budgets for those works remains consistent with forecasts. Also included are the 2025 Budgets, with an emphasis on Emerald, Fremantle, and Cairn’s development programs.

Financial Statements and Budget to Actual reports are included to September 30, 2024.

IMPLEMENTATION

Company activities remain consistent with Veramendi 2030 and with the communications of the last Project Committee meeting, with priorities being the next round of single-family (Emerald), total fulfilment and realization of the Del Webb contract (Fremantle), and development and sale of the Adjacent Commercial (Cairns).

We last reported that the sale of 21B to the School of Science and Technology stalled with the school's inability to accept critical deal concepts. After we declined to continue the negotiation, we were approached by SST yet again under the premise that they would change counsel and attempt to address our concerns in good faith. That process is ongoing and we are not offering any concessions from our preferred deal. Sale of Precinct 12-1 (Townhomes) is ongoing with a draft contract to JLM awaiting their response. We are working closely with Christus to specifically define the area of land they could acquire for both initial and long-term facilities. The site location is consistent with prior communications. We continue to refine phasing of infrastructure, optimizing for prior investments and deal availability.

Medium-term (2-3 years) initiatives include finalization of Sector Planning for the totality of the ranch, which is expected to be completed in early 2025. With infrastructure completions by Fremantle and Emerald, Gold Coast becomes a key area of focus for residential deliveries, including a defined financing program. Design of additional residential lots will commence in 2025. The resort site will be accessible in the next 2-3 years, and advancement of commercial opportunities should occur in that timeframe.

Phase Entity activity is strong with land takedowns accumulating to nearly 1,500 acres purchased. A complete ledger of takedowns, including promissory notes and remaining land by type are provided in **Exhibit 6.2-C**. For completeness **Exhibit 6.2-D** includes appraised values of each parcel. Total appraised value (which is less than market value) is approximately \$87MM. Pending securing senior debt, Gold Coast will be in a position to take down its first Phase Parcel.

FORECASTING

Financial modelling has been updated to reflect the latest anticipated development programs. Notably, the Emerald lot delivery program has been elongated because of delays in approvals with NBU and the City. The City in particular is mandating ultra-conservative and unwarranted pavement sections on local streets that will have immediate and ranging cost implications to the project. We have updated all project costs to reflect this change in standard moving forward. The October 2024 Forecast compared to the July 2024 Forecast represents about a 24% increase in distributions through the waterfall for the period January 1, 2024 to December 31, 2026. This is a direct result of the overall accelerated development program and VI-II financing. A combined \$4,230,000 distribution from Darwin to WBRRE and ASA was paid out on July 1, 2024 and an additional \$4,000,000 out of Darwin and \$1,500,000 out of Fremantle projected prior to year-end, pending receipt of WID bond proceeds.

July 2024 Distribution Forecast

Year Quarter	2024 1	2024 2	2024 3	2024 4	2025 1	2025 2	2025 3	2025 4	2026 1	2026 2	2026 3	2026 4
VDCo												
Total: Income	(84)	4,895	6,775	15,640	1,950	492	7,155	2,436	9,683	(2,479)	4,709	6,818
Takedowns/P-Notes to WBRRE	33	249	4,083	2,499	60	60	3,040	2,162	105	498	2,457	119
Distributions to WBIP	159	272	-	2,018	-	-	1,621	3,204	4,191	-	-	1,261
Distributions to ASA	159	(18)	209	2,756	(22)	(22)	1,889	4,237	4,169	(10)	677	1,348
Development Management Fee to ASA	157	239	319	791	926	920	713	559	714	878	884	718
Sales & Marketing Fee to ASA	28	77	125	300	224	438	337	252	433	221	162	246

October 2024 Distribution Forecast

Year Quarter	2024 1	2024 2	2024 3	2024 4	2025 1	2025 2	2025 3	2025 4	2026 1	2026 2	2026 3	2026 4
VDCo												
Takedowns/P-Notes to WBRRE	53	24	4,083	1,520	4,951	38	54	2,461	821	593	2,492	97
Distributions to WBIP	-	-	(0)	1,664	2,531	1,755	-	2,212	-	3,196	2,795	2,806
Distributions to ASA	-	(0)	203	2,370	3,408	1,755	-	2,386	36	3,968	2,795	2,806
Development Management Fee to ASA	146	199	66	321	692	893	762	681	791	833	856	775
Sales & Marketing Fee to ASA	27	77	77	206	260	338	187	323	383	181	270	202

Summary of Payments 2024-2026

	July 2024 Forecast	Oct. 2024 Forecast
WBRRE (incl. interest)	\$15,336,000	\$17,186,000
WBIP	\$12,725,000	\$16,960,000
ASA	\$15,372,000	\$19,728,000
TOTAL	\$43,460,000	\$53,874,000

Veramendi Development Company

Financials

September 30, 2024

Database: BZ2799900001
ENTITY: VDCO

Consolidated Balance Sheet
ASA Properties
Veramendi Development Company

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Accrual

Report includes an open period. Entries are not final.

Sep 2024

ASSETS

Current Assets

Bank Accounts

SSBT - Operating Account 439,956.13

Total - Bank Accounts 439,956.13

Accounts Receivables

Intercompany Receivables

Due from WBFRJV 1,875.00

Total - Intercompany Receivables 1,875.00

Note Receivable

Total Other Current Assets 1,875.00

Total Current Assets 1,875.00

Other Assets

Unallocated Security Deposits 8,076.38

Total Other Assets 8,076.38

Fixed Assets

Total Assets 449,907.51

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts payable

Total Accounts Payable 47,044.95

Other Current Liabilities

Security Deposits 3,000.00

Due to ASA Properties LLC 272,674.00

Due to Tract 4R2 8,076.38

Total Other Current Liabilities 283,750.38

Total Current Liabilities 330,795.33

Long-Term Liabilities

Total Liabilities 330,795.33

Equity

Retained Earnings (33,417.02)

WBIP Partner Contributions 5,000.00

ASA Pehco ACC 147,529.20

Database: BZ2799900001
ENTITY: VDCO

Consolidated Balance Sheet
ASA Properties
Veramendi Development Company

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Accrual

Report includes an open period. Entries are not final.

Sep 2024

Total Equity

119,112.18

Total Liabilities and Equity

449,907.51

Database: BZ2799900001
ENTITY: VDCO

Income Statement
Income Statement
ASA Properties
Veramendi Development Company

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Accrual

Report includes an open period. Entries are not final.

	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Income

Sale Income

0.00

0.00

Other Income

42-001-6666 - General Billable Expense Income 165,548.66
42-001-6667 - General Billable Expense Income-VDCo 66,670.18
42-003-0006 - Licensing Fee 3,000.00

1,813,046.19
545,386.76
16,798.00

Total Other Income

235,218.84

2,375,230.95

Total Income

235,218.84

2,375,230.95

Expense

Cost of Goods Sold

Total Cost of Goods Sold

0.00

0.00

Operating Expenses

51-002-6666 - General Wages 123,012.95
51-003-6666 - General Payroll Taxes 9,254.24
51-004-6666 - General Health Care 21,142.95
51-005-6666 - General Retirement Plan 12,138.52
51-006-6666 - General Professional Development 1,530.00
51-007-6666 - General Marketing, Advertising, and Sales Prc 52,343.11
51-008-6666 - General Accounting and Legal Fees 20,600.00
51-009-6666 - General Professional Fees 0.00
51-010-6666 - General Bank Charges and Fees 0.00
51-013-6666 - General Insurance 6,815.70
51-014-6666 - General IT 298.47
51-015-6666 - General Office Expenses (22.41)
51-020-6666 - General Vehicle Expenses 0.00
51-022-6666 - General Ranch Management 0.00
51-024-6666 - General Plot Plan & Master Plan Review 632.50
51-025-6666 - General Dues & Subscriptions 0.00
51-026-6666 - General Postage & Freight 0.00
51-027-6666 - General Telecommunications 1,951.55
51-028-6666 - General Rent 11,386.97
51-031-6666 - General Franchise Tax 0.00

964,858.93
104,438.95
186,442.18
40,306.05
8,530.00
305,372.87
45,321.50
9,628.14
150.00
91,694.36
102,082.60
78,566.12
43,462.89
7,058.37
10,735.00
1,639.03
1,184.71
16,971.26
255,615.79
2,400.00

Total Operating Expenses

261,084.55

2,276,458.75

Other Expenses

Total Other Expenses

0.00

0.00

Total Capital Expense

0.00

0.00

Total Expenses

261,084.55

2,276,458.75

Veramendi PE Brisbane Financials

September 30, 2024

Database: BZ2799900001
ENTITY: VPEB

Consolidated Balance Sheet
ASA Properties
Veramendi PE Brisbane

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Time: 4:15 PM

Accrual

Report includes an open period. Entries are not final.

Sep 2024

ASSETS

Current Assets

Bank Accounts

SSBT - Holding Account 2,722,071.26

SSBT - Operating Account 80,470.47

Total - Bank Accounts 2,802,541.73

Accounts Receivables

Unallocated Accounts Receivables 3,000.00

Total - Accounts Receivables 3,000.00

Other Current Assets

Capitalized Interest

Unallocated Capitalized Interest 877,654.73

Total - Capitalized Interest 877,654.73

Company Costs

Reimbursement of Prior Company Costs (6.6) 4,801.46

Total - Company Costs 4,801.46

Intercompany Receivables

Due from Veramendi PE-Cairns 200,000.00

Due from Veramendi Infrastructure 693,018.95

Due from Tract 4R2 Series (VPF2) 50,600.79

Due from Veramendi Real Estate Services 265,268.15

Due from WBIP 500.00

Total - Intercompany Receivables 1,209,387.89

Note Receivable

Land Bank Series (VPF2) Note Receivable 2,553,756.77

Vista Alta Note Receivable 440,240.06

Total - Note Receivables 2,993,996.83

Total Other Current Assets 5,085,840.91

Total Current Assets 5,088,840.91

Other Assets

Precinct 12 Precinct 12-1 513,935.06

Unallocated Precinct 12 Costs 19,025.72

Precinct 15A Unit 3 93,491.72

Unallocated Phase Services 28,922.24

Unallocated Loop Elevated Water Storage Tank 25,115.41

Unallocated Regional Stormwater Facility 92,312.75

Unallocated 1A-1 (Borchers Blvd) 150,472.38

Intersection C (Borchers Blvd) 18,522.20

Unallocated Plat 1A (Oak Run Pkwy and Geneva) 50,337.71

Unallocated ACC Costs 39,194.35

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ENTITY: VPEB

Consolidated Balance Sheet
ASA Properties
Veramendi PE Brisbane

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Accrual

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Sep 2024

Unallocated INA Costs	98,677.46
Unallocated DM Fees	491,539.43
Unallocated Sales Fees	90,607.89

Total Other Assets	1,712,154.32
--------------------	--------------

Fixed Assets

Total Assets	9,603,536.96
--------------	--------------

LIABILITIES AND EQUITY

Liabilities
Current Liabilities

Accounts payable	
Total Accounts Payable	74,074.68

Other Current Liabilities	
Precinct 15A-3 Precinct 15A-3	80,929.60
Due to VPE-Fremantle	204.00
Due to Veramendi Infrastructure	2,401.86

Total Other Current Liabilities	83,535.46
---------------------------------	-----------

Total Current Liabilities	157,610.14
---------------------------	------------

Long-Term Liabilities	
Brisbane Phase Entity Loan	9,350,000.00

Total Long-Term Liabilities	9,350,000.00
-----------------------------	--------------

Total Liabilities	9,507,610.14
-------------------	--------------

Equity	
Retained Earnings	95,926.82

Total Equity	95,926.82
--------------	-----------

Total Liabilities and Equity	9,603,536.96
------------------------------	--------------

Database: BZ2799900001
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Income Statement
Income Statement
ASA Properties
Veramendi PE Brisbane

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	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Income

Sale Income

0.00

0.00

Other Income

42-002-6666 - General WID Recoveries Income

0.00

589,331.12

42-003-0001 - Amenity Fee

0.00

3,180.79

42-003-0002 - Plot Fee

1,250.00

2,400.00

42-003-0003 - Water Impact Fee

7,989.00

502,097.00

42-003-0004 - Sewer Impact Fee

3,251.00

195,060.00

42-005-6666 - General Capital Recoveries Income

0.00

2,584,163.49

Total Other Income

12,490.00

3,876,232.40

Total Income

12,490.00

3,876,232.40

Expense

Cost of Goods Sold

51-001-6666 - General COGS

0.00

460,208.40

Total Cost of Goods Sold

0.00

460,208.40

Operating Expenses

51-007-6666 - General Marketing, Advertising, and Sales Pro

0.00

39.31

51-008-6666 - General Accounting and Legal Fees

287.50

23,155.64

51-010-6666 - General Bank Charges and Fees

0.00

180.72

51-014-6666 - General IT

594.82

5,283.07

51-022-6666 - General Ranch Management

0.00

4,320.00

51-023-6666 - General Property Taxes

0.00

849.83

51-024-6666 - General Plot Plan & Master Plan Review

875.00

37,450.00

51-029-6666 - General Water Impact Fee

0.00

494,108.00

51-030-6666 - General Sewer Impact Fee

0.00

191,809.00

51-031-6666 - General Franchise Tax

0.00

10,000.00

Total Operating Expenses

1,757.32

767,195.57

Other Expenses

52-008-6666 - General Settlement Expenses

0.00

57,667.00

Total Other Expenses

0.00

57,667.00

Total Capital Expense

0.00

0.00

Total Expenses

1,757.32

1,285,070.97

Veramendi PE Cairns Financials

September 30, 2024

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ENTITY: VPEC

Consolidated Balance Sheet
ASA Properties
Veramendi PE Cairns

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ASSETS

Current Assets

Bank Accounts

SSBT - Interest Reserve	115,154.60
SSBT - Holding Account	10,170.94
SSBT - Operating Account	39,765.84

Total - Bank Accounts	165,091.38
-----------------------	------------

Accounts Receivables

Other Current Assets

Capitalized Interest

Unallocated Capitalized Interest	2,174,705.05
----------------------------------	--------------

Total - Capitalized Interest	2,174,705.05
------------------------------	--------------

Company Costs

Unallocated Company Costs	1,500,461.29
---------------------------	--------------

Total - Company Costs	1,500,461.29
-----------------------	--------------

Intercompany Receivables

Due from WBIP	500.00
---------------	--------

Total - Intercompany Receivables	500.00
----------------------------------	--------

Note Receivable

Total Other Current Assets	3,675,666.34
----------------------------	--------------

Total Current Assets	3,675,666.34
----------------------	--------------

Other Assets

Unallocated Precinct 11	129,156.50
Unallocated Precinct 26 Costs	22,750.00
Unallocated Land	2,623,526.82
Unallocated Phase Services	375,858.16
Unallocated Precinct 10B Costs	39,294.19
Unallocated Roadway C Phase 1	169,512.28
Unallocated Precinct 11A Costs	220,742.50
Unallocated Precinct 11B Costs	61,637.85
Commercial Strategy Whole Foods	23,144.90
Unallocated Commercial Strategy	853,182.98
Unallocated W2 Water Line	20,394.31
Unallocated S8-S10 Sewer	94,969.70
Unallocated ACC Costs	353,834.50
Unallocated INA Costs	750,000.00
Unallocated DM Fees	373,022.99
Unallocated Sales Fees	4,063.72

Total Other Assets	6,115,091.40
--------------------	--------------

Fixed Assets

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Consolidated Balance Sheet
ASA Properties
Veramendi PE Cairns

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Furniture and Fixtures Unallocated 85,732.01

Total Fixed Assets 85,732.01

Total Assets 10,041,581.13

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts payable

Total Accounts Payable 111,195.33

Other Current Liabilities

Due to VPE-Brisbane 200,000.00

Due to VPE-Fremantle 350,000.00

Total Other Current Liabilities 550,000.00

Total Current Liabilities 661,195.33

Long-Term Liabilities

VPEC WBRRE P-Note Debt 2,081,934.43

Accrued WBRRE Debt 69,012.24

VPEC SSBT Debt 6,997,948.82

Total Long-Term Liabilities 9,148,895.49

Total Liabilities 9,810,090.82

Equity

Retained Earnings (873,344.19)

ASA Pehco Partner Contributions 500.00

WBIP Partner Contributions 500.00

ASA Pehco INA 750,000.00

ASA Pehco ACC 353,834.50

Total Equity 231,490.31

Total Liabilities and Equity 10,041,581.13

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Income Statement
Income Statement
ASA Properties
Veramendi PE Cairns

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	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Income

Sale Income

0.00

0.00

Other Income

42-005-X103 - Regional Stormwater Facility Capital Recoveri

0.00

349,378.00

Total Other Income

0.00

349,378.00

Total Income

0.00

349,378.00

Expense

Cost of Goods Sold

Total Cost of Goods Sold

0.00

0.00

Operating Expenses

51-006-6666 - General Professional Development

0.00

1,500.00

51-007-6666 - General Marketing, Advertising, and Sales Pro

11,016.26

79,464.05

51-008-6666 - General Accounting and Legal Fees

0.00

38,075.38

51-009-6666 - General Professional Fees

0.00

2,406.99

51-010-6666 - General Bank Charges and Fees

0.00

97.50

51-013-6666 - General Insurance

1,703.93

22,925.00

51-014-6666 - General IT

718.22

27,922.92

51-015-6666 - General Office Expenses

(5.60)

19,428.07

51-020-6666 - General Vehicle Expenses

0.00

10,865.73

51-022-6666 - General Ranch Management

0.00

1,781.23

51-024-6666 - General Plot Plan & Master Plan Review

150.63

2,770.64

51-025-6666 - General Dues & Subscriptions

0.00

393.13

51-026-6666 - General Postage & Freight

0.00

296.19

51-027-6666 - General Telecommunications

487.89

4,242.82

51-028-6666 - General Rent

2,846.74

66,750.70

51-031-6666 - General Franchise Tax

0.00

600.00

Total Operating Expenses

16,918.07

279,520.35

Other Expenses

Total Other Expenses

0.00

0.00

55-005-X103 - Regional Stormwater Expense

0.00

559,050.26

Total Capital Expense

0.00

559,050.26

Total Expenses

16,918.07

838,570.61

Veramendi PE Darwin Financials

September 30, 2024

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Consolidated Balance Sheet
ASA Properties
Veramendi PE Darwin

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ASSETS

Current Assets

Bank Accounts

SSBT - Holding Account 547,279.39

SSBT - Operating Account 176,672.16

Total - Bank Accounts 723,951.55

Accounts Receivables

Other Current Assets

Capitalized Interest

Unallocated Capitalized Interest 3,149,866.66

Total - Capitalized Interest 3,149,866.66

Company Costs

Unallocated Company Costs 1,278,230.73

Total - Company Costs 1,278,230.73

Intercompany Receivables

Due from Veramendi Infrastructure 391,599.27

Due from WBIP 500.00

Total - Intercompany Receivables 392,099.27

Note Receivable

Total Other Current Assets 4,820,196.66

Total Current Assets 4,820,196.66

Other Assets

Precinct 20-2 Precinct 20 Costs 2,475.00

Precinct 20-3 Precinct 20 Costs 2,575.00

Precinct 21 Unallocated Precinct 21 Costs 387.58

Precinct 21B 13,841.91

Precinct 21B Unit 1 2,267.76

Unallocated Land 2,830,194.84

Unallocated Phase Services 100,832.39

Unallocated Loop Elevated Water Storage Tank 227,275.90

Intersection B (Roadway D) 234,229.02

Unallocated Word Pkwy Phase 3 113,640.20

Unallocated S1-S6 Sewer 1,067,869.70

Unallocated S7 Sewer 42,602.87

Unallocated ACC Costs 65,184.61

Unallocated INA Costs 280,541.64

Unallocated DM Fees 217,860.32

Unallocated Sales Fees 102,828.18

Unallocated Precinct 21B Costs 2,575.00

Unallocated Precinct 22A Precinct 22 Costs 3,300.00

Total Other Assets 5,310,481.92

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Consolidated Balance Sheet
ASA Properties
Veramendi PE Darwin

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Fixed Assets

Furniture and Fixtures Unallocated

84,082.44

Total Fixed Assets

84,082.44

Total Assets

10,938,712.57

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts payable

Total Accounts Payable

722,325.39

Other Current Liabilities

Due to Veramendi Infrastructure

68.14

Total Other Current Liabilities

68.14

Total Current Liabilities

722,393.53

Long-Term Liabilities

VPED IDC Debt

1,600,000.00

VPED Veramendi Infrastructure Debt

5,400,000.00

Total Long-Term Liabilities

7,000,000.00

Total Liabilities

7,722,393.53

Equity

Retained Earnings

2,652,866.71

Partner Contributions

1,500.00

ASA Pehco Partner Contributions

500.00

WBIP Partner Contributions

500.00

ASA Pehco INA

562,452.33

Net Income

(1,500.00)

Total Equity

3,216,319.04

Total Liabilities and Equity

10,938,712.57

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Income Statement
Income Statement
ASA Properties
Veramendi PE Darwin

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	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Income

Sale Income

41-001-1403 - Precinct 14-3 Sale Income	0.00	620,000.00
41-001-6666 - General Sales Income	0.00	2.00
	0.00	620,002.00

Other Income

42-002-6666 - General WID Recoveries Income	0.00	4,875,123.65
42-003-0001 - Amenity Fee	0.00	21,600.00
42-003-0007 - Parks Fee	0.00	10,000.00
42-003-0008 - Marketing Fee	0.00	22,500.00
42-003-0009 - Detention Fee	0.00	8,000.00
42-003-0010 - Interest Income	0.00	53,744.66
42-005-6666 - General Capital Recoveries Income	0.00	1,589,233.00

Total Other Income	0.00	6,580,201.31

Total Income	0.00	7,200,203.31
--------------	------	--------------

Expense

Cost of Goods Sold

51-001-1401 - Precinct 14-1 COGS	30.00	30.00
51-001-1402 - Precinct 14-2 COGS	2,132.88	2,132.88
51-001-1403 - Precinct 14-3 COGS	323,617.26	536,477.99
51-001-1404 - Precinct 14-4 COGS	0.00	8,291.00
51-001-6666 - General COGS	113,756.46	365,434.91

Total Cost of Goods Sold	439,536.60	912,366.78
--------------------------	------------	------------

Operating Expenses

51-006-6666 - General Professional Development	0.00	1,500.00
51-007-6666 - General Marketing, Advertising, and Sales Pro	28,677.24	107,915.74
51-008-6666 - General Accounting and Legal Fees	1,150.00	54,030.02
51-009-6666 - General Professional Fees	0.00	2,406.99
51-010-6666 - General Bank Charges and Fees	0.00	242.01
51-011-6666 - General Meals & Entertainment	0.00	199.57
51-013-6666 - General Insurance	1,703.93	22,925.00
51-014-6666 - General IT	718.22	27,922.92
51-015-6666 - General Office Expenses	82.90	21,113.96
51-019-6666 - General Utility Expenses	4,563.74	7,251.93
51-020-6666 - General Vehicle Expenses	0.00	10,865.73
51-022-6666 - General Ranch Management	0.00	1,781.23
51-023-6666 - General Property Taxes	0.00	31,159.06
51-024-6666 - General Plot Plan & Master Plan Review	2,050.63	18,045.64
51-025-6666 - General Dues & Subscriptions	0.00	393.13
51-026-6666 - General Postage & Freight	0.00	296.19
51-027-6666 - General Telecommunications	487.89	4,242.82
51-028-6666 - General Rent	3,296.74	69,900.70
51-031-6666 - General Franchise Tax	0.00	600.00

Total Operating Expenses	42,731.29	382,792.64
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Income Statement
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Veramendi PE Darwin

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	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Other Expenses		
52-012-6666 - Contribution Expense	0.00	20,000.00
Total Other Expenses	0.00	20,000.00
55-005-X103 - Regional Stormwater Expense	0.00	1,325,073.90
Total Capital Expense	0.00	1,325,073.90
Total Expenses	482,267.89	2,640,233.32
Net Income	482,267.89	(4,559,969.99)

Veramendi PE Emerald Financials

September 30, 2024

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ENTITY: VPEE

Consolidated Balance Sheet
ASA Properties
Veramendi PE Emerald

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ASSETS

Current Assets

Bank Accounts

SSBT - Interest Reserve	15,517.06
SSBT - Holding Account	24,849.57
SSBT - Operating Account	6,204.56

Total - Bank Accounts	46,571.19
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Accounts Receivables

Other Current Assets

Capitalized Interest

Unallocated Capitalized Interest	1,278,417.56
----------------------------------	--------------

Total - Capitalized Interest	1,278,417.56
------------------------------	--------------

Company Costs

Unallocated Company Costs	762,723.46
---------------------------	------------

Total - Company Costs	762,723.46
-----------------------	------------

Intercompany Receivables

Due from ASA Pehco	500.00
Due from Veramendi PE-Fremantle	238,140.83
Due from Veramendi PE-Gold Coast	50,200.00
Due from Veramendi PE-Hobart	6,170.25

Total - Intercompany Receivables	295,011.08
----------------------------------	------------

Note Receivable

Total Other Current Assets	2,336,152.10
----------------------------	--------------

Total Current Assets	2,336,152.10
----------------------	--------------

Other Assets

Precinct 4 Precinct 4-1	37,958.55
Precinct 4 Precinct 4-2	3,828.75
Precinct 4 Precinct 4-3	5,293.75
Unallocated Precinct 4 Costs	340,662.36
Precinct 14-5 Precinct 14 Costs	175,415.23
Unallocated Precinct 14 Costs	12,685.50
Precinct 18-1 Precinct 18 Costs	559,335.70
Precinct 18-2 Precinct 18 Costs	284,968.62
Unallocated Precinct 18 Costs	8,000.00
Precinct 19-1 Precinct 19 Costs	245,492.43
Unallocated Land	3,962,572.67
Unallocated Phase Services	240,279.00
Unallocated Loop Elevated Water Storage Tank	702,028.15
Unallocated HWY 46 and Oak Run Pkwy Intersection	294,666.32
Unallocated Word Pkwy Phase 3	54,162.13
Unallocated Hill Country Dr Phase 3	173,787.83
Unallocated Amenity No. 2	34,544.45

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Consolidated Balance Sheet
ASA Properties
Veramendi PE Emerald

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Unallocated Regional Park One	76,719.32
Unallocated NBU Water Feasibility	8,347.96
Unallocated INA Costs	750,000.00
Unallocated DM Fees	1,008,101.86
Unallocated Sales Fees	384,902.26
Unallocated Word Parkway Monument Sign	1,800.00

Total Other Assets	9,365,552.84
--------------------	--------------

Fixed Assets	
Furniture and Fixtures Unallocated	85,732.01

Total Fixed Assets	85,732.01
--------------------	-----------

Total Assets	11,834,008.14
--------------	---------------

LIABILITIES AND EQUITY

Liabilities
Current Liabilities

Accounts payable	
Total Accounts Payable	184,711.84

Other Current Liabilities

Total Current Liabilities	184,711.84
---------------------------	------------

Long-Term Liabilities	
VPEE WBRRE P-Note Debt	2,949,085.75
VPEE SSBT Debt	9,492,098.00

Total Long-Term Liabilities	12,441,183.75
-----------------------------	---------------

Total Liabilities	12,625,895.59
-------------------	---------------

Equity	
Retained Earnings	(1,542,387.45)
ASA Pehco Partner Contributions	500.00
ASA Pehco INA	750,000.00

Total Equity	(791,887.45)
--------------	--------------

Total Liabilities and Equity	11,834,008.14
------------------------------	---------------

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Income Statement
Income Statement
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Veramendi PE Emerald

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	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Income

Sale Income

41-001-1801 - Precinct 18-1 Sale Income	0.00	100.00
	0.00	100.00

Other Income

Total Other Income	0.00	0.00

Total Income	0.00	100.00
--------------	------	--------

Expense

Cost of Goods Sold

Total Cost of Goods Sold	0.00	0.00

Operating Expenses

51-006-6666 - General Professional Development	0.00	1,500.00
51-007-6666 - General Marketing, Advertising, and Sales Pro	11,016.26	79,464.05
51-008-6666 - General Accounting and Legal Fees	0.00	29,733.81
51-009-6666 - General Professional Fees	0.00	2,353.42
51-010-6666 - General Bank Charges and Fees	30.00	147.50
51-013-6666 - General Insurance	1,703.93	22,925.00
51-014-6666 - General IT	718.22	27,372.69
51-015-6666 - General Office Expenses	(5.60)	19,428.07
51-020-6666 - General Vehicle Expenses	0.00	10,919.30
51-022-6666 - General Ranch Management	0.00	1,781.23
51-024-6666 - General Plot Plan & Master Plan Review	150.63	2,770.64
51-025-6666 - General Dues & Subscriptions	0.00	393.13
51-026-6666 - General Postage & Freight	0.00	296.19
51-027-6666 - General Telecommunications	487.89	4,242.82
51-028-6666 - General Rent	2,846.74	66,750.70
51-031-6666 - General Franchise Tax	0.00	600.00

Total Operating Expenses	16,948.07	270,678.55
--------------------------	-----------	------------

Other Expenses

Total Other Expenses	0.00	0.00

Total Capital Expense	0.00	0.00

Total Expenses	16,948.07	270,678.55
----------------	-----------	------------

Veramendi PE Fremantle Financials

September 30, 2024

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Consolidated Balance Sheet
ASA Properties
Veramendi PE Fremantle

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ASSETS

Current Assets

Bank Accounts

SSBT - Interest Reserve	217,684.14
SSBT - Holding Account	29,340.81
SSBT - Operating Account	683,978.18

Total - Bank Accounts	931,003.13
-----------------------	------------

Accounts Receivables

Other Current Assets

Capitalized Interest

Unallocated Capitalized Interest	243,148.18
----------------------------------	------------

Total - Capitalized Interest	243,148.18
------------------------------	------------

Company Costs

Unallocated Company Costs	869,281.73
---------------------------	------------

Total - Company Costs	869,281.73
-----------------------	------------

Intercompany Receivables

Due from Veramendi Development Company	36,410.98
Due from Veramendi PE-Brisbane	3,914.90
Due from Veramendi PE-Cairns	350,000.00
Due from Veramendi PE-Gold Coast	154,711.87
Due from WBIP	500.00

Total - Intercompany Receivables	545,537.75
----------------------------------	------------

Note Receivable

Total Other Current Assets	1,657,967.66
----------------------------	--------------

Total Current Assets	1,657,967.66
----------------------	--------------

Other Assets

Precinct 14-5 Precinct 14 Costs	7,678.57
Precinct 27-1 Precinct 27 Costs	8,400.00
Unallocated Precinct 29	1,302.41
Precinct 30-1 Precinct 30 Costs	5,850.00
Precinct 30-2 Precinct 30 Costs	83,870.14
Precinct 30-3 Precinct 30 Costs	57,907.26
Unallocated Precinct 30 Costs	7,099.59
Unallocated Land	5,167,168.34
Unallocated Phase Services	728,520.85
Unallocated Loop Elevated Water Storage Tank	171,366.30
Unallocated Regional Stormwater Facility	158,935.44
Unallocated River Rd	68,680.62
Unallocated HWY 46 and Oak Run Pkwy Intersection	98,736.05
Unallocated HCD Phase 2	131,003.67
Unallocated Amenity No. 2	151,165.89
Unallocated Lift Station	50,893.45

Database: BZ2799900001
ENTITY: VPEF

Consolidated Balance Sheet
ASA Properties
Veramendi PE Fremantle

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Time: 4:03 PM

Accrual

Report includes an open period. Entries are not final.

Sep 2024

Unallocated ACC Costs	75,438.56
Unallocated INA Costs	232,811.04
Unallocated DM Fees	588,188.46
Unallocated Sales Fees	232,155.52
Unallocated Precinct 21B Costs	5,000.00

Total Other Assets	8,032,172.16
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Fixed Assets	
Furniture and Fixtures Unallocated	71,131.29

Total Fixed Assets	71,131.29
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Total Assets	10,692,274.24
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LIABILITIES AND EQUITY

Liabilities
Current Liabilities

Accounts payable	
Total Accounts Payable	134,760.14

Other Current Liabilities	
Due to VPE-Emerald	184,427.59
Accrued River Rd Water Line	742,369.06

Total Other Current Liabilities	926,796.65
---------------------------------	------------

Total Current Liabilities	1,061,556.79
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Long-Term Liabilities	
VPEF WBRRE P-Note Debt	5,945,685.46
Accrued WBRRE Debt	129,419.64
VPEF SSBT Debt	1,100,000.00

Total Long-Term Liabilities	7,175,105.10
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Total Liabilities	8,236,661.89
-------------------	--------------

Equity	
Retained Earnings	2,671,553.75
General Retained Earnings	(1,199,476.53)
ASA Pehco Partner Contributions	500.00
WBIP Partner Contributions	500.00
ASA Pehco INA	750,000.00
ASA Pehco ACC	232,535.13

Total Equity	2,455,612.35
--------------	--------------

Total Liabilities and Equity	10,692,274.24
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Database: BZ2799900001
ENTITY: VPEF

Income Statement
Income Statement
ASA Properties
Veramendi PE Fremantle

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Accrual

Report includes an open period. Entries are not final.

	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Income

Sale Income

41-001-1404 - Precinct 14-4 Sale Income	0.00	2,170,000.00
41-001-3001 - Precinct 30-1 Sale Income	0.00	74.54
	0.00	2,170,074.54

Other Income

42-003-0001 - Amenity Fee	0.00	43,200.00
42-003-0007 - Parks Fee	0.00	20,000.00
42-003-0008 - Marketing Fee	0.00	45,000.00
42-003-0009 - Detention Fee	0.00	28,000.00
42-003-0010 - Interest Income	0.00	154,272.14
42-003-0011 - Escalation Income	0.00	51,313.07
42-005-6666 - General Capital Recoveries Income	0.00	1,332,408.00

Total Other Income	0.00	1,674,193.21

Total Income	0.00	3,844,267.75
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Expense

Cost of Goods Sold

51-001-1403 - Precinct 14-3 COGS	729,421.85	729,421.85
51-001-1404 - Precinct 14-4 COGS	0.00	1,498,417.56
51-001-1601 - Precinct 16-1 COGS	0.00	83,406.50
51-001-6666 - General COGS	0.00	256,796.86

Total Cost of Goods Sold	729,421.85	2,568,042.77
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Operating Expenses

51-006-6666 - General Professional Development	0.00	1,500.00
51-007-6666 - General Marketing, Advertising, and Sales Pro	11,016.26	79,890.45
51-008-6666 - General Accounting and Legal Fees	977.50	19,513.88
51-009-6666 - General Professional Fees	0.00	2,406.99
51-010-6666 - General Bank Charges and Fees	0.00	217.50
51-013-6666 - General Insurance	1,703.93	22,925.00
51-014-6666 - General IT	718.22	27,496.52
51-015-6666 - General Office Expenses	(5.60)	14,680.94
51-019-6666 - General Utility Expenses	200.95	1,683.94
51-020-6666 - General Vehicle Expenses	0.00	15,612.86
51-022-6666 - General Ranch Management	0.00	1,781.23
51-023-6666 - General Property Taxes	0.00	37,521.89
51-024-6666 - General Plot Plan & Master Plan Review	150.63	8,045.64
51-025-6666 - General Dues & Subscriptions	0.00	393.13
51-026-6666 - General Postage & Freight	0.00	284.39
51-027-6666 - General Telecommunications	487.89	4,254.62
51-028-6666 - General Rent	2,846.74	66,750.70
51-031-6666 - General Franchise Tax	0.00	600.00

Total Operating Expenses	18,096.52	305,559.68
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Other Expenses

Database: BZ2799900001
ENTITY: VPEF

Income Statement
Income Statement
ASA Properties
Veramendi PE Fremantle

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Accrual

Report includes an open period. Entries are not final.

	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Total Other Expenses	0.00	0.00
55-005-X103 - Regional Stormwater Expense	0.00	1,332,408.00
Total Capital Expense	0.00	1,332,408.00
Total Expenses	747,518.37	4,206,010.45
Net Income	747,518.37	361,742.70

Veramendi Infrastructure Financials

September 30, 2024

Database: BZ2799900001
ENTITY: VI

Consolidated Balance Sheet
ASA Properties
Veramendi Infrastructure

Page: 1
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Accrual

Report includes an open period. Entries are not final.

Sep 2024

ASSETS

Current Assets

Bank Accounts

SSBT - Interest Reserve 724,523.22

SSBT - Holding Account 100.00

Total - Bank Accounts 724,623.22

Accounts Receivables

Intercompany Receivables

Due from ASA Infrastructure 500.00

Due from Veramendi PE-Brisbane 9,352,401.86

Due from Veramendi PE-Darwin 5,760,163.14

Due from WBIP 500.00

Total - Intercompany Receivables 15,113,565.00

Note Receivable

Total Other Current Assets 15,113,565.00

Total Current Assets 15,113,565.00

Other Assets

Fixed Assets

Total Assets 15,838,188.22

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts payable

Total Accounts Payable 2,315.00

Other Current Liabilities

Due to VPE-Brisbane - Interest Reserve 693,018.95

Due to VPE-Darwin Interest Reserve 391,599.27

Total Other Current Liabilities 1,084,618.22

Total Current Liabilities 1,086,933.22

Long-Term Liabilities

AMAL Trustee Pty LTD 14,500,000.00

General Suzanne Zachry Word Survivors Trust 250,000.00

Total Long-Term Liabilities 14,750,000.00

Total Liabilities 15,836,933.22

Equity

Database: BZ2799900001
ENTITY: VI

Consolidated Balance Sheet
ASA Properties
Veramendi Infrastructure

Page: 2
Date: 10/1/2024
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Accrual

Report includes an open period. Entries are not final.

Sep 2024

Retained Earnings	255.00
ASA Infrastructure, LLC - Initial	500.00
WBIP Partner Contributions	500.00
Total Equity	1,255.00
Total Liabilities and Equity	15,838,188.22

Database: BZ2799900001
ENTITY: VI

Income Statement
Income Statement
ASA Properties
Veramendi Infrastructure

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Accrual

Report includes an open period. Entries are not final.

	Current Period	Year-To-Date
	1 Month	9 Months
Thru:	Sep 2024	Sep 2024

Income

Sale Income

0.00

0.00

Other Income

42-002-6666 - General WID Recoveries Income

0.00

10,011,031.25

42-003-0010 - Interest Income

0.00

1,081,317.57

Total Other Income

0.00

11,092,348.82

Total Income

0.00

11,092,348.82

Expense

Cost of Goods Sold

Total Cost of Goods Sold

0.00

0.00

Operating Expenses

51-041-6666 - General WID Expense

0.00

10,010,936.18

Total Operating Expenses

0.00

10,010,936.18

Other Expenses

52-005-6666 - General Interest Paid

0.00

1,081,317.64

Total Other Expenses

0.00

1,081,317.64

Total Capital Expense

0.00

0.00

Total Expenses

0.00

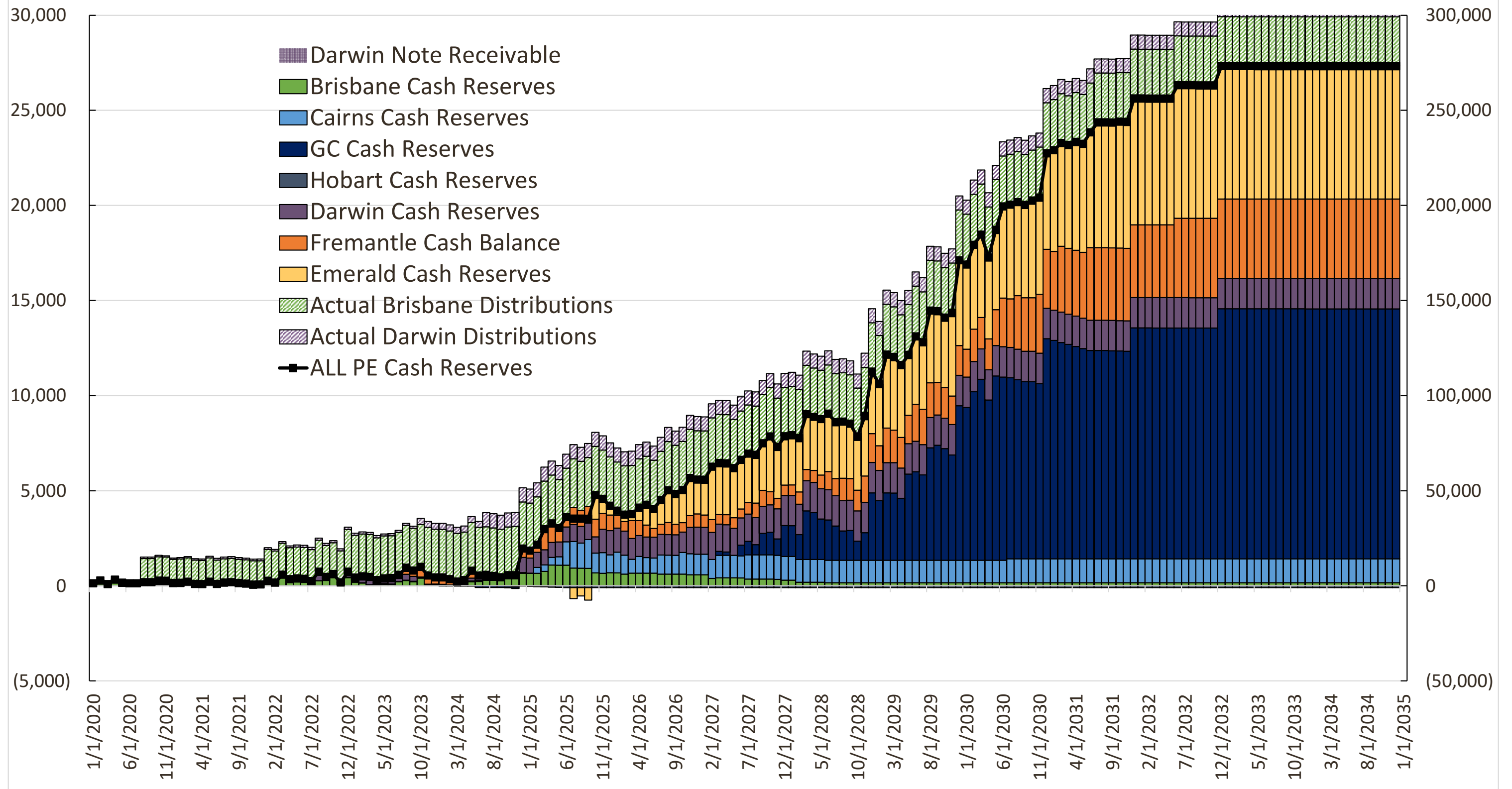
11,092,253.82

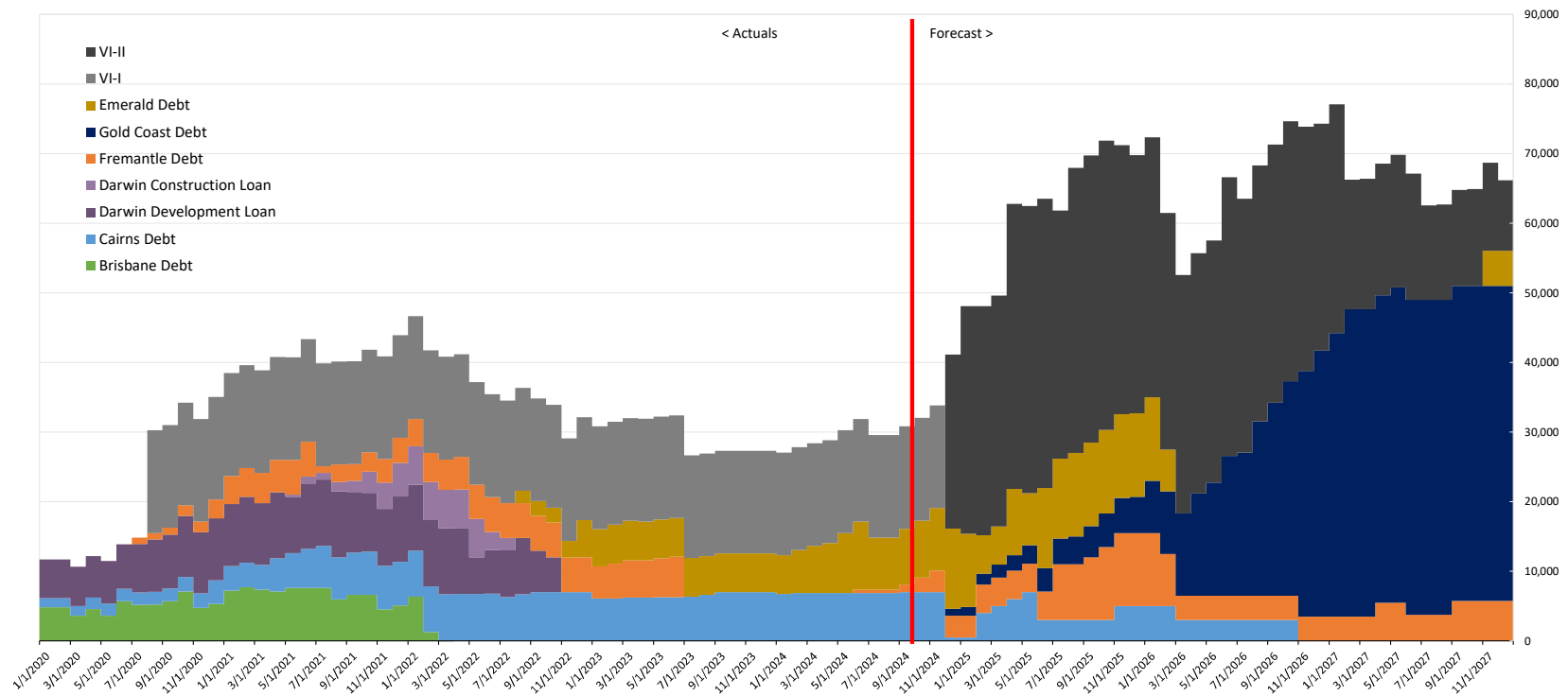
Proforma Dashboard

Period Ending	7/31/2024	8/31/2024	9/30/2024	10/31/2024	11/30/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	9/30/2025	10/31/2025	11/30/2025	12/31/2025	1/31/2026	2/28/2026	3/31/2026	4/30/2026	5/31/2026
Phase Entity Cash Flows																							
Veramendi PE-Brisbane																							
SUBTOTAL: Single-Family Residential	20	0	0	1,001	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Multi-Family Residential	0	0	0	0	0	0	0	0	0	3,493	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	26	0	0	0	0	0	0	0	944	0	0	0	0	0	0	0	378	0	0	0	597	0	0
SUBTOTAL: Phase Development Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	(339)	(27)	0	0	0	2,873	0	0	0	0	0	0	(1,464)	0	0	(2,300)	(487)	271	0	(548)	0	0	0
Net Master Infrastructure Contributions	(1)	(1)	(1)	(1)	(1)	(1)	(1)	0	0	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	0	0
Development Fees	(0)	(0)	(0)	(27)	(0)	(27)	(0)	0	(0)	(42)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(9)	(2)	(2)	(11)	0	0
SUBTOTAL: Debt Funding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Inter-Entity Credits/Debits	(5)	(5)	(40)	(130)	(194)	0	(52)	(44)	(36)	(47)	(50)	(42)	(1,333)	0	(152)	679	0	0	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(299)	(34)	(41)	842	(194)	2,844	(53)	(44)	908	3,341	(115)	(106)	(2,862)	(65)	(216)	(1,685)	(174)	200	(65)	(613)	524	0	0
Veramendi PE-Cairns																							
SUBTOTAL: Single-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Multi-Family Residential	(24)	(24)	(24)	(20)	0	0	0	0	0	0	0	13,284	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	(20)	(20)	1,435	(20)	2,619	0	(20)	(20)	2,797	(20)	(20)	2,200	(20)
SUBTOTAL: Phase Development Costs	(113)	(113)	(113)	(113)	(113)	(113)	(114)	(114)	(114)	(114)	(114)	(115)	(115)	(115)	(115)	(115)	(116)	(79)	(79)	(80)	(80)	(80)	(80)
SUBTOTAL: Other Revenues	0	0	0	0	0	7,276	0	0	0	0	0	0	1,357	0	0	(3,500)	(227)	(134)	0	(255)	0	0	0
Net Master Infrastructure Contributions	(7)	(7)	(7)	(7)	(36)	(36)	(80)	(410)	(410)	(377)	(377)	(935)	(891)	(561)	(561)	(1,095)	(1,095)	(1,095)	(1,095)	(537)	(537)	(537)	(537)
Development Fees	(5)	(5)	(5)	(5)	(6)	(9)	(7)	(20)	(20)	(18)	(19)	(220)	(83)	(26)	(64)	(45)	(46)	(46)	(85)	(24)	(24)	(56)	(24)
SUBTOTAL: Debt Funding	(42)	(42)	83	(42)	(42)	(6,538)	(3)	3,497	976	970	964	(4,042)	(18)	(18)	(18)	(18)	1,982	(30)	(30)	(30)	(2,030)	(18)	(18)
Temporary Inter-Entity Credits/Debits	(1)	(0)	(0)	174	197	(359)	(1)	(20)	(17)	(17)	(20)	(48)	(2,016)	0	(251)	2,080	0	0	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(192)	(192)	(68)	(14)	0	220	(205)	2,933	416	443	413	7,904	(332)	(740)	1,610	(2,694)	478	(1,441)	1,507	(946)	(2,691)	1,510	(679)
Veramendi PE-Darwin																							
SUBTOTAL: Single-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Multi-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	(3)	(3)	5,313	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	(72)	(72)	(72)	(72)	(73)	(73)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	5,034	(16)	0	0	0	7,499	0	0	0	0	0	0	1,154	0	0	(5,400)	3,825	577	0	38	0	0	0
Net Master Infrastructure Contributions	(1)	(1)	(1)	(1)	(10)	(10)	(10)	(10)	(10)	(59)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(76)	(76)	(76)	(26)	(26)
Gross TIF Recoveries	198	147	207	226	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	(62)	(4)	(5)	(5)	(3)	(87)	(0)	(0)	(0)	(2)	(2)	(2)	(15)	(2)	(2)	(14)	(45)	(8)	(3)	(3)	(3)	(1)	(1)
SUBTOTAL: Debt Funding	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(1,600)	0	0
Temporary Inter-Entity Credits/Debits	(3)	(3)	(6)	(21)	(33)	1,119	(62)	(53)	(38)	(34)	(36)	(30)	(1,267)	0	(144)	2,301	0	0	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	5,091	47	120	123	(122)	8,444	(76)	(66)	(51)	(99)	(93)	(87)	(183)	(61)	(205)	2,144	3,724	513	(82)	(44)	(1,679)	(27)	(27)
Veramendi PE-Fremantle																							
SUBTOTAL: Single-Family Residential	(60)	(60)	(60)	(61)	(61)	0	0	0	9,074	0	0	0	0	0	0	0	0	975	0	489	10,127	0	0
SUBTOTAL: Multi-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	(113)	(113)	(113)	(113)	(113)	(113)	(114)	(78)	(78)	(78)	(78)	(78)	(79)	(79)	(79)	(79)	(79)	(79)	(5)	(5)	(5)	(5)	(5)
SUBTOTAL: Other Revenues	632	(0)	(0)	(0)	(0)	3,181	(0)	719	(0)	(0)	(0)	(0)	1,433	(0)	(0)	(0)	(0)	557	(0)	2,689	(0)	(0)	(0)
Net Master Infrastructure Contributions	(6)	(6)	(85)	(603)	(656)	(655)	(1,169)	(1,283)	(1,283)	(1,460)	(1,460)	(1,357)	(1,078)	(392)	(527)	(773)	(740)	(1,481)	(1,475)	(1,475)	(1,450)	(1,437)	(1,437)
Development Fees	(14)	(7)	(10)	(29)	(32)	(65)	(49)	(60)	(152)	(59)	(59)	(55)	(61)	(18)	(23)	(33)	(32)	(78)	(58)	(93)	(166)	(57)	(57)
SUBTOTAL: Debt Funding	(3)	(3)	597	993	987	(19)	(19)	981	(26)	(26)	(26)	(26)	3,874	(50)	950	1,444	(66)	(66)	(66)	(3,066)	(4,047)	(22)	(22)
Temporary Inter-Entity Credits/Debits	(0)	(1)	(14)	(39)	(63)	118	(17)	(16)	(47)	(36)	(30)	(19)	(1,305)	0	(146)	1,497	0	0	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	436	(189)	315	139	50	2,433	(1,394)	233	7,456	(1,698)	(1,695)	(1,577)	2,751	(552)	156	2,028	(945)	(231)	(1,665)	(1,525)	4,394	(1,588)	(1,590)
Veramendi PE-Emerald																							
0	0	0	0	0	0	0	1,022	4,852	274	718	0	4,686	(21)	1,140	2,380	12,482	415	1,167	7,090	10,082	1,308	5,217	5,406
SUBTOTAL: Single-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	(113)	(113)	(113)	(113)	(113)	(113)	(114)	(114)	(114)	(114)	(114)	(115)	(115)	(115)	(115)	(115)	(115)	(116)	(116)	(116)	(116)	(116)	(116)
SUBTOTAL: Other Revenues	631	0	0	0	0	3,300	7,350	0	0	7,350	0	0	(1,382)	4,900	0	11,200	(2,541)	(937)	0	(1,284)	0	0	0
Net Master Infrastructure Contributions	(15)	(15)	(92)	(608)	(1,913)	(1,913)	(2,298)	(4,350)	(4,350)	(4,525)	(4,459)	(4,464)	(4,733)	(4,047)	(3,985)	(3,747)	(2,523)	(2,492)	(2,938)	(1,359)	(1,345)	(1,370)	(1,370)
Development Fees	(12)	(5)	(8)	(27)	(77)	(115)	(187)	(226)	(175)	(269)	(176)	(229)	(173)	(234)	(192)	(426)	(79)	(109)	(207)	(166)	(72)	(119)	(122)
SUBTOTAL: Debt Funding	(47)	503	150	749	2,444	(1,072)	(5,066)	(34)	3,966	(2,059)	3,953	(72)	436	(75)	(75)	(75)	(75)	(75)	(6,075)	(6,038)	0	0	0
Temporary Inter-Entity Credits/Debits	(0)	(0)	50	9	(18)	36	(8)	(7)	(3)	(7)	(3)	(1)	5,924	0	693	(6,557)	0	0	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	444	370	(13)	0	287	84	650	20	(511)	973	(926)	(329)	(213)	1,434	(1,434)	12,626	(5,015)	(2,662)	(2,367)	1,061	(286)	3,548	3,731
ALL PHASE ENTITY CASH FLOW	5,480	3	312	1,090	21	14,025	(1,078)	3,076	8,218	2,960	(2,417)	5,804	(839)	16	(89)	12,418	(1,931)	(3,620)	(2,671)	(2,066)	262	3,443	1,435

Period Ending	6/30/2026	7/31/2026	8/31/2026	9/30/2026	10/31/2026	11/30/2026	12/31/2026	1/31/2027	2/28/2027	3/31/2027	4/30/2027	5/31/2027	6/30/2027	7/31/2027	8/31/2027	9/30/2027	10/31/2027	11/30/2027	12/31/2027	1/31/2028	2/29/2028	3/31/2028	4/30/2028	5/31/2028
Phase Entity Cash Flows																								
Veramendi PE-Brisbane																								
SUBTOTAL: Single-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Multi-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	374	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	0	(508)	0	0	0	(336)	(4)	0	(1,919)	0	0	0	(143)	(621)	0	0	0	(172)	(345)	0	(1,118)	0	0	0
Net Master Infrastructure Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	0	0	0	0	0	0	(4)	0	0	(0)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Debt Funding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Inter-Entity Credits/Debits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	612	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	0	(508)	0	0	0	(336)	(8)	0	(1,919)	374	0	0	(143)	(621)	0	0	0	(172)	(345)	0	(506)	0	0	0
Veramendi PE-Cairns																								
SUBTOTAL: Single-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Multi-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	(20)	2,372	(20)	(20)	1,659	0	0	(20)	(20)	1,860	0	(20)	(20)	1,442	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	(80)	(80)	(80)	(80)	(80)	(80)	(81)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	0	0	0	0	0
SUBTOTAL: Other Revenues	0	(166)	0	0	0	(157)	(169)	0	(894)	0	0	0	(67)	(289)	0	0	0	(80)	(161)	0	(521)	0	0	0
Net Master Infrastructure Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	(4)	(39)	(4)	(4)	(28)	(3)	(3)	(1)	(1)	(28)	(0)	(1)	(1)	(22)	(0)	(0)	(0)	(0)	(0)	0	0	0	0	0
SUBTOTAL: Debt Funding	(18)	(18)	(18)	(18)	(18)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Inter-Entity Credits/Debits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(77)	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(122)	2,070	(122)	(122)	1,533	(240)	(253)	(26)	(920)	1,827	(5)	(26)	(93)	1,126	(5)	(5)	(5)	(85)	(166)	0	(598)	0	0	0
Veramendi PE-Darwin																								
SUBTOTAL: Single-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Multi-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	0	36	0	0	0	3,011	385	0	134	0	0	0	10	43	0	0	0	1,541	24	0	78	0	0	0
Net Master Infrastructure Contributions	(26)	(26)	(26)	(26)	(26)	(26)	(26)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross TIF Recoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Fees	(1)	(1)	(1)	(1)	(1)	(35)	(5)	0	(2)	0	0	0	(0)	(0)	0	0	0	(17)	(0)	0	(1)	0	0	0
SUBTOTAL: Debt Funding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Temporary Inter-Entity Credits/Debits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(111)	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(27)	8	(27)	(27)	(27)	2,950	354	0	133	0	0	0	10	43	0	0	0	1,524	24	0	(34)	0	0	0
Veramendi PE-Fremantle																								
SUBTOTAL: Single-Family Residential	(11)	(11)	1,736	0	0	1,800	0	0	1,855	0	0	1,911	1,895	0	2,919	0	0	0	(54)	(54)	3,112	0	0	3,258
SUBTOTAL: Multi-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	0	0	0	0	0
SUBTOTAL: Other Revenues	(0)	2,222	(0)	(0)	(0)	(0)	1,254	(0)	(0)	(0)	(0)	(0)	635	2,759	(0)	(0)	(0)	(0)	1,534	(0)	3,607	(0)	(0)	(0)
Net Master Infrastructure Contributions	(1,456)	(1,410)	(599)	(620)	(620)	(345)	(426)	(426)	(1,423)	(1,494)	(1,494)	(1,494)	(1,398)	(1,190)	(1,189)	(1,176)	(1,176)	(1,261)	(1,275)	(1,584)	(633)	(540)	(540)	(230)
Development Fees	(58)	(81)	(44)	(25)	(25)	(34)	(31)	(17)	(77)	(60)	(60)	(81)	(83)	(79)	(79)	(48)	(48)	(51)	(71)	(66)	(102)	(22)	(22)	(44)
SUBTOTAL: Debt Funding	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	1,978	(34)	(1,784)	(23)	(23)	1,977	(36)	(36)	(36)	1,964	(5,048)	(17)	983	(2,023)
Temporary Inter-Entity Credits/Debits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(37)	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(1,624)	621	1,034	(706)	(707)	1,374	745	(496)	237	(1,678)	319	194	(838)	1,376	1,535	660	(1,355)	(1,452)	(9)	131	846	(625)	375	940
Veramendi PE-Emerald																								
0	1,325	4,605	5,590	207	2,561	5,346	0	807	3,042	0	830	0	646	1,196	324	0	0	0	(43)	(43)	826	1,801	0	1,798
SUBTOTAL: Single-Family Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Phase Development Costs	(117)	(575)	(117)	(117)	(117)	(118)	(118)	(5)	(5)	(5)	(5)	(5)	(5)	(226)	(5)	(5)	(5)	(5)	(5)	0	0	0	0	0
SUBTOTAL: Other Revenues	0	(427)	0	0	0	(1,753)	(640)	0	7,047	0	0	0	(110)	(479)	0	0	0	(897)	(266)	0	497	0	0	0
Net Master Infrastructure Contributions	(1,391)	(1,030)	(1,030)	(1,080)	(1,058)	(787)	(769)	(297)	(621)	(756)	(756)	(785)	(752)	(544)	(563)	(560)	(560)	(991)	(991)	(1,300)	(955)	(775)	(775)	(438)
Development Fees	(76)	(95)	(110)	(50)	(76)	(78)	(28)	(21)	(140)	(30)	(40)	(32)	(36)	(31)	(26)	(23)	(23)	(30)	(39)	(54)	(56)	(52)	(32)	(38)
SUBTOTAL: Debt Funding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	(31)	(31)	1,969	1,956	(56)	(56)	(56)
Temporary Inter-Entity Credits/Debits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(275)	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(327)	2,425	4,278	(1,099)	1,250	2,565	(1,600)	466	9,284	(840)	(21)	(876)	(311)	(122)	(312)	(630)	4,369	(2,032)	(1,455)	466	1,913	852	(930)	1,227
ALL PHASE ENTITY CASH FLOW	(2,100)	4,615	5,163	(1,954)	2,048	6,313	(762)	(56)	6,814	(317)	293	(707)	(1,375)	1,802	1,219	25	3,009	(2,219)	(1,952)	597	1,621	228	(555)	2,166

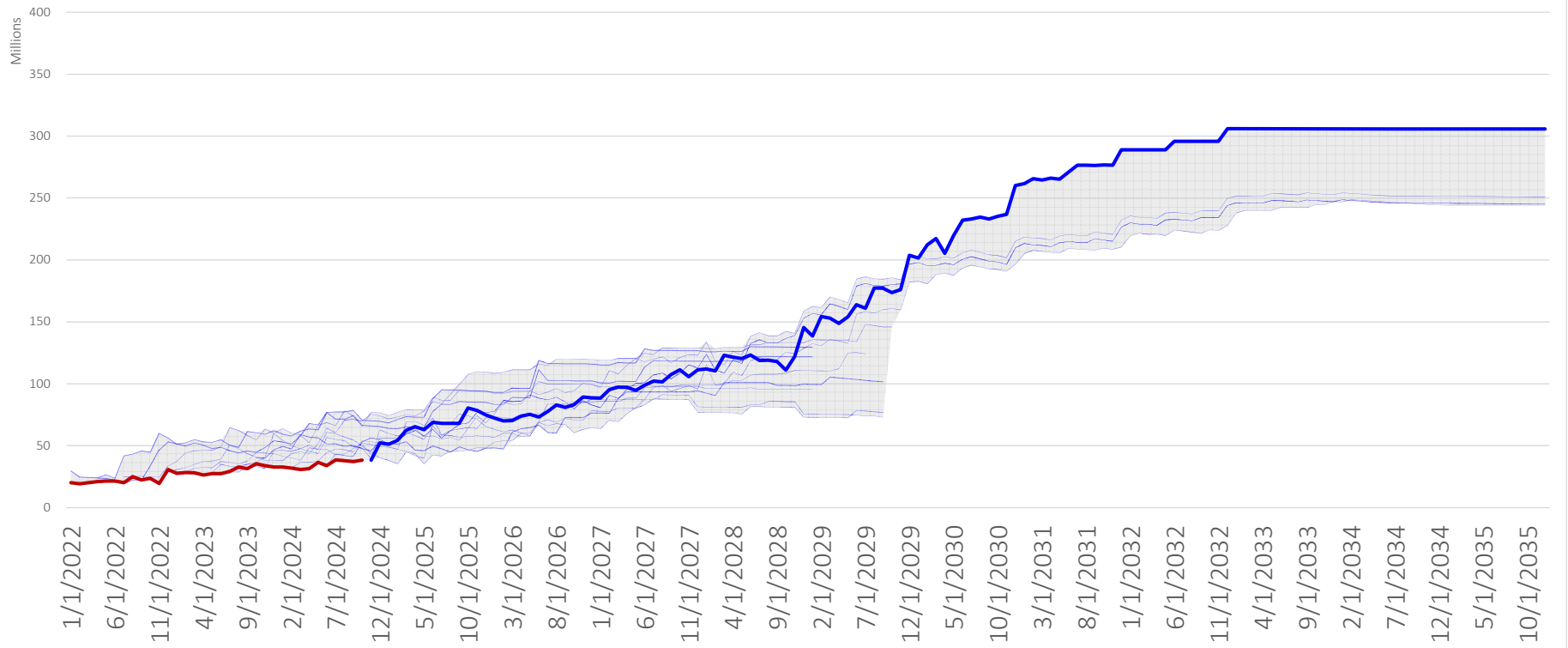
Cash Position and Composition

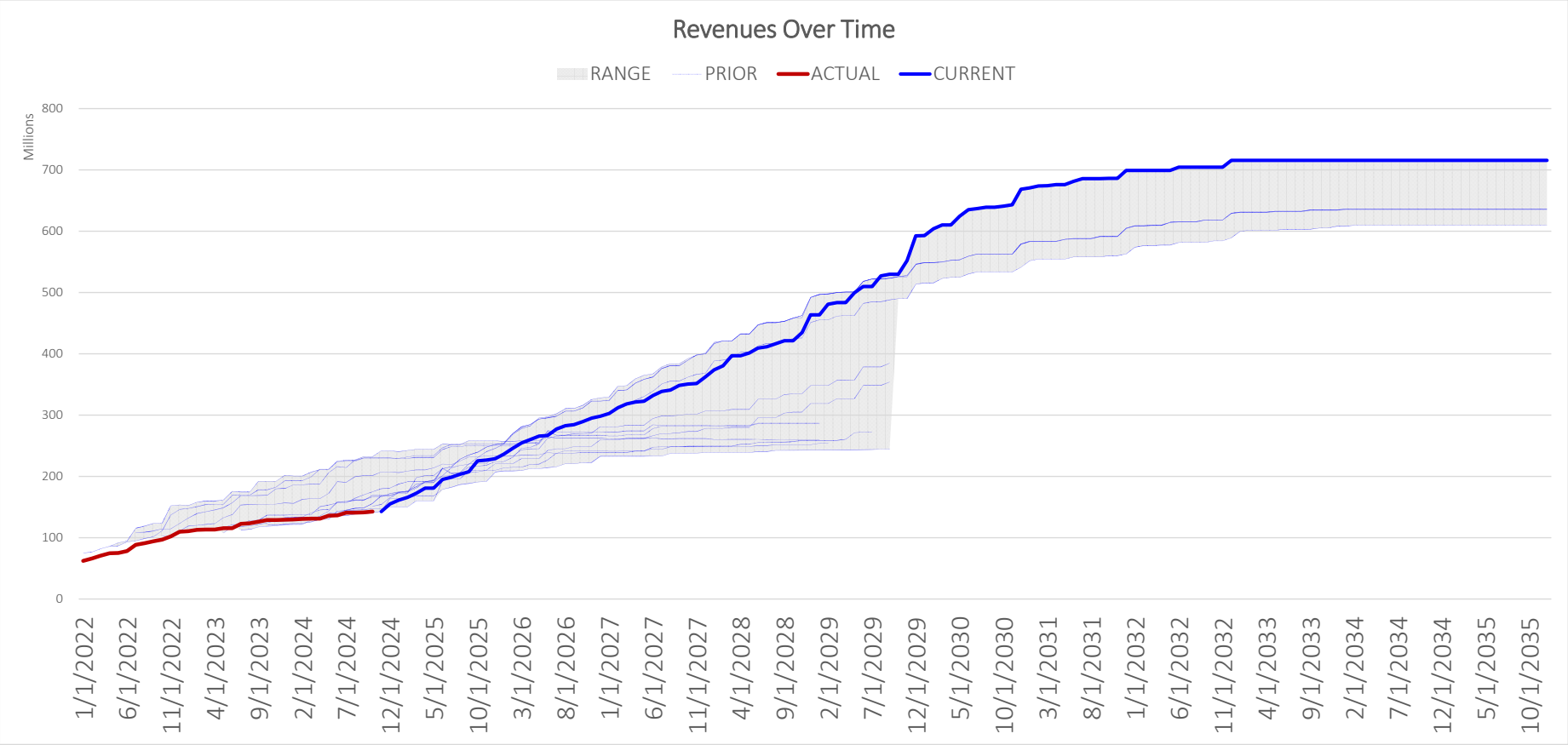


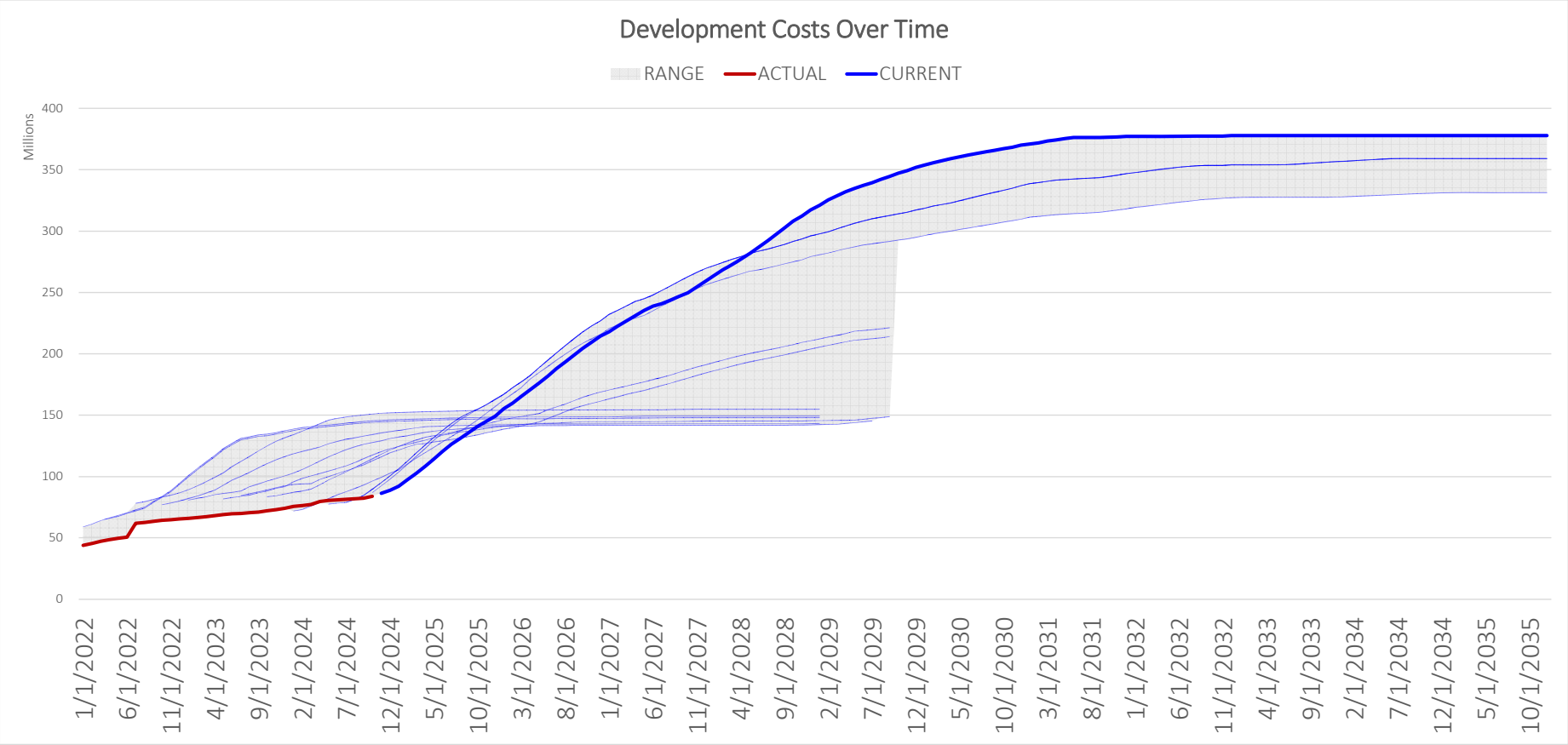


Pre-Waterfall Cash Position

RANGE PRIOR ACTUAL CURRENT







Distribution Forecast

		2024	2024	2024	2024	2025	2025	2025	2025
		1	2	3	4	1	2	3	4
		Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Starting Cash Balance		1,490,355	1,120,594	983,019	947,183	918,127	961,813	1,001,141	961,813
To L/CRE (Takedown Commissions)		(1,718,644)	(758)	(758)	(121,383)	(44,026)	(83,950)	(758)	(60,900)
Quarterly Tax Payments	Amnt (variable)	(29,341,214)	-	(26,218)	-	(1,230,538)	(815,189)	(836,068)	(170,616)
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
From Fees	Total From Fees	25,832,474	75,000	275,608	143,524	526,637	952,000	1,051,424	1,023,356
From Equity	Total From Equity	122,397,524	0		2,868,871	806,821	(25,270)	380,885	2,998,895
Interim Cash Balance		1,414,597	1,219,225	855,160	2,918,127	1,627,809	1,001,141	2,023,866	4,416,910
To Waterfall (LHS)	Min. Distribution	200,000	500,000		2,000,000	665,996	0	1,062,053	2,818,861
Ending Cash Balance					918,127	961,813	1,001,141	961,813	1,598,049

Priority Lenders	Interest
Palatex Q3 2015	1,585,065
Palatex Q4 2015	1,774,188
Skunky	889,096
ASA (AU)	535,304
Sundance	22,989
NBI Q4 2015	346,171
NBI Q1 2016	98,691
NBI Q2 2016	26,095
NBI Q3 2016	603,993

Subordinate Loan									
ASA (AU)	5,000,000	0	0	0	0	0	0	0	0

Additional Amounts to Subordinate Loan									
ASA (AU)	2,276,052	9,175	0	0	0	26,529	0	0	0

To Shareholders (after tax)		shares							
Palatex	3,263,000	144,077	0	0	587,082	187,710	0	311,756	827,451
Skunky	1,000,000	44,155	0	0	179,921	57,527	0	95,543	253,586
ASA (AU)	5,500,000	242,852	0	0	989,565	316,397	0	525,485	1,394,723
Sundance	116,000	5,122	0	0	20,871	6,673	0	11,083	29,416
NBI	1,237,000	54,620	0	0	222,562	71,161	0	118,186	313,686

Distributions to Shareholders		500,000	0	0	2,000,000	665,996	0	1,062,053	2,818,861
Distributions + Tax Payments		500,000	26,218	0	3,230,538	1,481,185	836,068	1,232,669	3,127,918

		2026	2026	2026	2026	2027	2027	2027	2027
		1	2	3	4	1	2	3	4
		Q1 2026	Q2 2026	Q3 2026	Q4 2026	Q1 2027	Q2 2027	Q3 2027	Q4 2027
Starting Cash Balance		1,598,049	961,813	961,813	1,308,413	1,165,763	961,813	1,352,555	1,712,717
To L/CRE (Takedown Commissions)		(1,718,644)	(23,992)	(20,978)	(73,598)	(26,530)	(2,959)	(165,365)	(32,273)
Quarterly Tax Payments	Amnt (variable)	(29,341,214)	(1,690,221)	(181,441)	(337,183)	(438,721)	(1,830,543)	(102,552)	(178,695)
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
From Fees	Total From Fees	25,832,474	1,194,332	1,034,983	1,146,669	997,228	925,435	803,709	647,411
From Equity	Total From Equity	122,397,524	33,645	4,867,865	2,688,050	2,906,418	4,237,968	4,950	73,719
Interim Cash Balance		961,813	6,512,242	4,235,750	4,596,809	4,345,665	1,352,555	1,712,717	2,623,484
To Waterfall (LHS)	Min. Distribution	200,000	0	5,550,429	2,927,337	3,431,046	3,383,852	0	0
Ending Cash Balance		961,813	961,813	1,308,413	1,165,763	961,813	1,352,555	1,712,717	2,623,484

Priority Lenders	Interest
Palatex Q3 2015	1,585,065
Palatex Q4 2015	1,774,188
Skunky	889,096
ASA (AU)	535,304
Sundance	22,989
NBI Q4 2015	346,171
NBI Q1 2016	98,691
NBI Q2 2016	26,095
NBI Q3 2016	603,993

Subordinate Loan									
ASA (AU)	5,000,000	0	0	0	0	0	0	0	0

Additional Amounts to Subordinate Loan									
ASA (AU)	2,276,052	0	295,202	0	0	60,356	0	0	0

To Shareholders (after tax)	shares								
Palatex	3,263,000	0	1,542,624	859,293	1,007,152	975,582	0	0	0
Skunky	1,000,000	0	472,762	263,344	308,658	298,983	0	0	0
ASA (AU)	5,500,000	0	2,600,193	1,448,394	1,697,621	1,644,407	0	0	0
Sundance	116,000	0	54,840	30,548	35,804	34,682	0	0	0
NBI	1,237,000	0	584,807	325,757	381,810	369,842	0	0	0

Distributions to Shareholders		0	5,550,429	2,927,337	3,431,046	3,383,852	0	0	0
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<i>Distributions + Tax Payments</i>		<i>1,690,221</i>	<i>5,731,870</i>	<i>3,264,520</i>	<i>3,869,767</i>	<i>5,214,395</i>	<i>102,552</i>	<i>178,695</i>	<i>228,076</i>
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		2028	2028	2028	2028	2029	2029	2029	2029
		1	2	3	4	1	2	3	4
		Q1 2028	Q2 2028	Q3 2028	Q4 2028	Q1 2029	Q2 2029	Q3 2029	Q4 2029
Starting Cash Balance		2,623,484	1,047,553	961,813	2,417,945	6,307,802	961,813	961,813	3,657,300
To L/CRE (Takedown Commissions)		(1,718,644)	(22,585)	(48,417)	(4,168)	(337,015)	0	0	0
Quarterly Tax Payments	Amnt (variable)	(29,341,214)	(3,551,877)	(141,455)	(285,550)	(410,678)	(4,591,925)	(138,344)	(219,973)
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
From Fees	Total From Fees	25,832,474	1,192,428	872,011	981,791	1,368,412	882,204	808,782	677,054
From Equity	Total From Equity	122,397,524	956,104	1,245,417	914,058	8,613,970	1,553,016	7,936,044	6,010,290
Interim Cash Balance		1,047,553	2,825,110	2,417,945	11,502,634	4,001,096	9,418,295	7,279,183	19,373,484
To Waterfall (LHS)	Min. Distribution	200,000	0	1,863,297	0	5,194,832	3,039,284	8,456,482	3,621,884
Ending Cash Balance		1,047,553	961,813	2,417,945	6,307,802	961,813	961,813	3,657,300	4,984,145

Priority Lenders	Interest
Palatex Q3 2015	1,585,065
Palatex Q4 2015	1,774,188
Skunky	889,096
ASA (AU)	535,304
Sundance	22,989
NBI Q4 2015	346,171
NBI Q1 2016	98,691
NBI Q2 2016	26,095
NBI Q3 2016	603,993

Subordinate Loan									
ASA (AU)	5,000,000	0	0	0	0	0	0	0	0

Additional Amounts to Subordinate Loan									
ASA (AU)	2,276,052	0	24,679	0	0	59,269	1,197,000	0	0

To Shareholders (after tax)		shares							
Palatex	3,263,000	0	539,710	0	1,524,895	874,756	2,130,955	1,063,171	4,223,859
Skunky	1,000,000	0	165,403	0	467,329	268,083	653,066	325,826	1,294,471
ASA (AU)	5,500,000	0	909,716	0	2,570,311	1,474,458	3,591,863	1,792,044	7,119,590
Sundance	116,000	0	19,187	0	54,210	31,098	75,756	37,796	150,159
NBI	1,237,000	0	204,603	0	578,086	331,619	807,843	403,047	1,601,261

Distributions to Shareholders		0	1,863,297	0	5,194,832	3,039,284	8,456,482	3,621,884	14,389,339
<i>Distributions + Tax Payments</i>		<i>3,551,877</i>	<i>2,004,752</i>	<i>285,550</i>	<i>5,605,510</i>	<i>7,631,209</i>	<i>8,594,826</i>	<i>3,841,857</i>	<i>14,803,974</i>

		2030	2030	2030	2030	2031	2031	2031	2031
		1	2	3	4	1	2	3	4
		Q1 2030	Q2 2030	Q3 2030	Q4 2030	Q1 2031	Q2 2031	Q3 2031	Q4 2031
Starting Cash Balance		4,984,145	961,813	961,813	2,637,423	3,690,114	961,813	961,813	1,775,949
To L/CRE (Takedown Commissions)		(1,718,644)	0	0	0	0	0	0	0
Quarterly Tax Payments	Amnt (variable)	(29,341,214)	(4,131,979)	(92,598)	(96,905)	(181,001)	(3,212,150)	(22,413)	(699)
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
From Fees	Total From Fees	25,832,474	554,192	590,943	263,107	647,362	249,532	256,730	69,013
From Equity	Total From Equity	122,397,524	2,784,897	11,666,133	1,659,409	10,806,652	3,745,324	4,902,670	2,639,468
Interim Cash Balance		4,041,255	12,976,291	2,637,423	13,760,436	4,322,820	5,948,800	3,519,594	8,264,360
To Waterfall (LHS)	Min. Distribution	200,000	3,079,442	12,014,478	0	10,070,322	3,361,007	4,986,987	1,743,645
Ending Cash Balance		961,813	961,813	2,637,423	3,690,114	961,813	961,813	1,775,949	3,113,704

Priority Lenders	Interest
Palatex Q3 2015	1,585,065
Palatex Q4 2015	1,774,188
Skunky	889,096
ASA (AU)	535,304
Sundance	22,989
NBI Q4 2015	346,171
NBI Q1 2016	98,691
NBI Q2 2016	26,095
NBI Q3 2016	603,993

Subordinate Loan									
ASA (AU)	5,000,000	0	0	0	0	0	0	0	0

Additional Amounts to Subordinate Loan									
ASA (AU)	2,276,052	0	0	0	0	0	0	0	0

To Shareholders (after tax)		shares							
Palatex	3,263,000	903,942	3,526,740	0	2,956,051	986,593	1,463,884	511,831	1,511,928
Skunky	1,000,000	277,028	1,080,827	0	905,930	302,358	448,631	156,859	463,355
ASA (AU)	5,500,000	1,523,653	5,944,551	0	4,982,617	1,662,967	2,467,473	862,725	2,548,453
Sundance	116,000	32,135	125,376	0	105,088	35,073	52,041	18,196	53,749
NBI	1,237,000	342,684	1,336,984	0	1,120,636	374,016	554,957	194,035	573,170

Distributions to Shareholders		3,079,442	12,014,478	0	10,070,322	3,361,007	4,986,987	1,743,645	5,150,656
<i>Distributions + Tax Payments</i>		<i>7,211,421</i>	<i>12,107,076</i>	<i>96,905</i>	<i>10,251,323</i>	<i>6,573,158</i>	<i>5,009,400</i>	<i>1,744,344</i>	<i>5,171,948</i>

		2032	2032	2032	2032	2033	2033	2033	2033
		1	2	3	4	1	2	3	4
		Q1 2032	Q2 2032	Q3 2032	Q4 2032	Q1 2033	Q2 2033	Q3 2033	Q4 2033
Starting Cash Balance		3,113,704	961,813	1,111,063	961,813	4,160,196	2,546,168	2,396,918	2,247,668
To L/CRE (Takedown Commissions)		(1,718,644)	0	0	0	0	0	0	0
Quarterly Tax Payments	Amnt (variable)	(29,341,214)	(1,043,083)	-	-	(733,139)	-	-	-
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
From Fees	Total From Fees	25,832,474	1,477	81,320	750	188,588	750	750	750
From Equity	Total From Equity	122,397,524	0	3,508,539	0	5,044,636	0	0	0
Interim Cash Balance		1,922,098	4,401,672	961,813	6,045,037	3,277,807	2,396,918	2,247,668	2,098,418
To Waterfall (LHS)	Min. Distribution	200,000	960,286	3,290,610	0	1,884,840	731,639	0	0
Ending Cash Balance		961,813	1,111,063	961,813	4,160,196	2,546,168	2,396,918	2,247,668	2,098,418

Priority Lenders	Interest
Palatex Q3 2015	1,585,065
Palatex Q4 2015	1,774,188
Skunky	889,096
ASA (AU)	535,304
Sundance	22,989
NBI Q4 2015	346,171
NBI Q1 2016	98,691
NBI Q2 2016	26,095
NBI Q3 2016	603,993

Subordinate Loan									
ASA (AU)	5,000,000	0	0	0	0	0	0	0	0

Additional Amounts to Subordinate Loan									
ASA (AU)	2,276,052	0	0	0	0	0	0	0	0

To Shareholders (after tax)	shares								
Palatex	3,263,000	281,883	965,928	0	553,278	214,766	0	0	0
Skunky	1,000,000	86,388	296,025	0	169,561	65,819	0	0	0
ASA (AU)	5,500,000	475,132	1,628,135	0	932,586	362,002	0	0	0
Sundance	116,000	10,021	34,339	0	19,669	7,635	0	0	0
NBI	1,237,000	106,862	366,182	0	209,747	81,418	0	0	0

Distributions to Shareholders		960,286	3,290,610	0	1,884,840	731,639	0	0	0
<i>Distributions + Tax Payments</i>		<i>2,003,368</i>	<i>3,290,610</i>	<i>0</i>	<i>1,884,840</i>	<i>1,464,779</i>	<i>0</i>	<i>0</i>	<i>0</i>

Property Tax Dashboard

PID	GEO ID	OWNER NAME	OWNER ID	SITE ADDRESS	DESCRIPTION	TAX YEAR	NOTICE DATE	Received Date	Previous Year Value	Market Value	AG Value Loss	Appraised Value
BRISBANE												
407696	720003002714	VERAMENDI PE-BRISBANE, LLC	982543	0	A-3 SUR-2 JM VERAMENDI ACRES 0.63	2024	4/10/2024		2,168,330	449,840	-	449,840
421448	550981032600	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI 1A-1, BLK 35, LOT 900	2024			6,670	670	-	670
428391	550981035100	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 13-4, BLK 25, LOT 900	2024			16,340	1,740	-	1,740
428418	550981038700	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 13-4, BLK 28, LOT 901	2024			9,930	980	-	980
429391	550981038400	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A NBRHD CTR, BLK 12	2024			19,420	2,110	-	2,110
429431	720003002724	VERAMENDI PE-BRISBANE, LLC	982543	352 BORCHERS BLVD NEW BRAUNFELS, TX 78132	A-3 SUR-2 JM VERAMENDI, ACRES 0.7590	2024			61,290	5,160	-	5,160
429432	720003002742	VERAMENDI PE-BRISBANE, LLC	982543	0	A-3 SUR-2 JM VERAMENDI, ACRES 5.1390	2024			-	44,770	-	-
435295	550981038400	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A NBRHD CTR, BLK 12	2024			-	19,420	-	-
436452	720003002729	VERAMENDI PE-BRISBANE, LLC	1013708	0	A-3 SUR-2 JM VERAMENDI ACRES 3.3160	2024			-	1,547,870	-	-
437318	550981038600	VERAMENDI PE-BRISBANE, LLC	1013708	0	VERAMENDI EST NO 1, BLK 36, LOT 1	2024			-	779,850	-	-
439386	550981039400	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 13-6,BLK 24, LOT 900	2024			-	22,000	-	-
439403	550981041100	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 13-6, BLK 26, LOT 900	2024			-	15,050	-	-
439412	550981042000	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 13-6, BLK 27, LOT 901	2024			-	10,430	-	-
444655	550981063600	VERAMENDI PE-BRISBANE, LLC	982543	BORCHERS BLVD	VERAMENDI PCT 12A, BLK 35, LOT 1	2024			-	3,127,430	-	-
444658	550981063900	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 12A, BLK 35, LOT 901	2024			-	860	-	-
444659	550981063600	VERAMENDI PE-BRISBANE, LLC	982543	BORCHERS BLVD	VERAMENDI PCT 12A, BLK, LOT 1, WID AC	2024			-	3,127,430	-	-
454458	550981064700	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A-3, BLK 10, LOT 904	2024			-	5,190	-	-
454507	550981069600	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A-3, BLK 77, LOT 911	2024			-	4,160	-	-
454591	550981071600	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A-4, BLK 76, LOT 904	2024			-	19,650	-	-
454592	550981011700	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A-4, BLK 76, LOT 915	2024			-	4,670	-	-
454627	550981075200	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A-4, BLK 77, LOT 911	2024			-	4,380	-	-
454628	550981075300	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A-4, BLK 77, LOT 913	2024			-	2,370	-	-
454629	550981075400	VERAMENDI PE-BRISBANE, LLC	982543	0	VERAMENDI PCT 15A-4, BLK 77, LOT 914	2024			-	9,520	-	-
454635	550981076000	VERAMENDI PE-BRISBANE, LLC	982543	TX	VERAMENDI PCT 15A-4, BLK 78, LOT 912	2024			-	5,020	-	-
CAIRNS												
409163	720003002720	VERAMENDI PE-CAIRNS, LLC	1015123	0	A-3 SUR-2 JM VERAMENDI, ACRES 37.1220	2024	4/10/2024		7,705,320	6,830,350	6,826,750	3,600
467139	550981122600	VERAMENDI PE-CAIRNS, LLC	1015123	BORCHERS BLVD NB, TX 78132	VERAMENDI PCT 11B, BLK 19, LOT 109	2024	4/10/2024		-	3,276,880	-	3,276,880
467140	5509811228700	VERAMENDI PE-CAIRNS, LLC	1015123	0	VERAMENDI PCT 11B, BLK 19, LOT 900	2024	4/10/2024		-	18,750	-	18,750
467141	550981122600	VERAMENDI PE-CAIRNS, LLC	1015123	BORCHERS BLVD NB, TX 78132	VERAMENDI PCT 11B, BLK 19, LOT 109-WA	2024	4/10/2024		-	3,276,880	-	3,276,880

PID	GEO ID	OWNER NAME	OWNER ID	SITE ADDRESS	DESCRIPTION	TAX YEAR	NOTICE DATE	Received Date	Previous Year Value	Market Value	AG Value Loss	Appraised Value
DARWIN												
382042	720003002712	VERAMENDI PE-DARWIN LLC	1005626	RIVER RD TX	A-3 SUR-2 JM VERAMENDI, ACRES 3.26	2024	4/10/2024		1,822,990	1,531,960	1,531,640	320
407871	720003002715	VERAMENDI PE-DARWIN LLC	982603	561 WINECUP PATH	A-3 SUR-2 JM VERAMENDI, ACRES 37.7480	2024	4/10/2024		8,952,640	6,886,340	6,882,680	3,660
407875	720003002716	VERAMENDI PE-DARWIN LLC	982603		0 A-3 SUR-2 JM VERAMENDI, ACRES 31.100	2024	4/10/2024		6,426,760	6,145,030	4,871,850	1,273,180
407876	720003002717	VERAMENDI PE-DARWIN LLC	982603		0 A-3 SUR-2 JM VERAMENDI, ACRES 20.2100	2024	4/10/2024		7,058,590	4,732,750	4,730,790	1,960
408598	720003002718	VERAMENDI PE-DARWIN LLC	1005626		0 A-3 S-2 JM VERAMENDI, ACRES 0.3800	2024	4/10/2024		297,160	297,160	-	297,160
429687	720003002727	VERAMENDI PE-DARWIN LLC	1005626		0 A-3 SUR-2 JM VERAMENDI, ACRES 0.50	2024	4/10/2024		365,900	365,900	365,850	50
436459	720003002730	VERAMENDI PE-DARWIN LLC	1005626		0 A-3 SUR-2 JM VERAMENDI, ACRES 123.437	2024	4/10/2024		18,453,110	18,389,050	18,377,080	11,970
456965	550981088100	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 57, LOT 900	2024	4/10/2024		18,060	1,810	-	1,810
456966	550891088200	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 57, LOT 901	2024	4/10/2024		4,610	470	-	470
456977	550981089300	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 59, LOT 901	2024	4/10/2024		5,100	510	-	510
456997	550981091300	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 60, LOT 900	2024	4/10/2024		9,450	980	-	980
456998	550981091400	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 60, LOT 901	2024	4/10/2024		12,960	1,260	-	1,260
456999	550981091500	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 60, LOT 902	2024	4/10/2024		18,420	1,770	-	1,770
457000	550981091600	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 60, LOT 903	2024	4/10/2024		4,570	460	-	460
457001	550981091700	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 60, LOT 904	2024	4/10/2024		38,800	4,310	-	4,310
457019	550981093500	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 61, LOT 901	2024	4/10/2024		13,430	1,340	-	1,340
457035	550981095100	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 75, LOT 900	2024	4/10/2024		99,060	10,430	-	10,430
457065	550981098100	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-1, BLK 76, LOT 900	2024	4/10/2024		9,930	980	-	980
457184	550981099100	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-2, BLK 62, LOT 900	2024	4/10/2024		13,330	1,330	-	1,330
457195	550981100200	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-2, BLK 63, LOT 900	2024	4/10/2024		19,640	2,180	-	2,180
457203	550981101000	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-2, BLK 64, LOT 900	2024	4/10/2024		16,770	1,680	-	1,680
457209	550981101600	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-2, BLK 66, LOT 900	2024	4/10/2024		4,850	480	-	480
457249	550981105600	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-2, BLK 68, LOT 900	2024	4/10/2024		8,100	820	-	820
457256	550981106300	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-2, BLK 69, LOT 900	2024	4/10/2024		5,020	510	-	510
457263	550981107000	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-2, BLK 72, LOT 900	2024	4/10/2024		8,290	840	-	840
457420	550981110300	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-3, BLK 69, LOT 901	2024	4/10/2024		4,380	440	-	440
457496	550981117900	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-3, BLK 74, LOT 900	2024	4/10/2024		19,450	2,070	-	2,070
457497	550981118000	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-3, BLK 74, LOT 901	2024	4/10/2024		14,720	1,490	-	1,490
457498	550981118100	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-3, BLK 75, LOT 901	2024	4/10/2024		19,620	2,180	-	2,180
457598	550981118200	VERAMENDI PE-DARWIN LLC	982603	1926 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 1	2024	4/10/2024		129,430	129,430	-	129,430
457599	550981118300	VERAMENDI PE-DARWIN LLC	982603	1922 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 2	2024	4/10/2024		129,430	129,430	-	129,430
457600	550981118400	VERAMENDI PE-DARWIN LLC	982603	1918 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 3	2024	4/10/2024		129,430	129,430	-	129,430
457601	550981118500	VERAMENDI PE-DARWIN LLC	982603	1914 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 4	2024	4/10/2024		129,430	129,430	-	129,430
457602	550981118600	VERAMENDI PE-DARWIN LLC	982603	1910 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 5	2024	4/10/2024		129,430	129,430	-	129,430
457604	550981118800	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI 14-4, BLK 55, LOT 900	2024	4/10/2024		19,020	1,860	-	1,860
457608	550981119200	VERAMENDI PE-DARWIN LLC	982603	1925 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 4	2024	4/10/2024		140,510	140,510	-	140,510
457609	550981119300	VERAMENDI PE-DARWIN LLC	982603	1921 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 5	2024	4/10/2024		129,430	129,430	-	129,430
457610	550981119400	VERAMENDI PE-DARWIN LLC	982603	1917 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 6	2024	4/10/2024		129,430	129,430	-	129,430
457611	550981119500	VERAMENDI PE-DARWIN LLC	982603	1913 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 7	2024	4/10/2024		132,310	132,310	-	132,310
457612	550981119600	VERAMENDI PE-DARWIN LLC	982603	1909 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 8	2024	4/10/2024		155,090	155,090	-	155,090
457614	550981119800	VERAMENDI PE-DARWIN LLC	982603	1908 PRIVET RD	VERAMENDI PCT 14-4, BLK 56, LOT 10	2024	4/10/2024		137,840	137,840	-	137,840
457627	550981121100	VERAMENDI PE-DARWIN LLC	982603	1907 PRIVET RD	VERAMENDI PCT 14-4, BLK 57, LOT 7	2024	4/10/2024		153,380	153,380	-	153,380
457628	550981121200	VERAMENDI PE-DARWIN LLC	982603	746 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 1	2024	4/10/2024		129,430	129,430	-	129,430
457629	550981121300	VERAMENDI PE-DARWIN LLC	982603	742 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 2	2024	4/10/2024		126,340	126,340	-	126,340
457630	550981121400	VERAMENDI PE-DARWIN LLC	982603	738 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 3	2024	4/10/2024		126,340	126,340	-	126,340
457633	550981121700	VERAMENDI PE-DARWIN LLC	982603	726 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 6	2024	4/10/2024		123,050	123,050	-	123,050
457634	550981121800	VERAMENDI PE-DARWIN LLC	982603	722 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 7	2024	4/10/2024		120,290	120,290	-	120,290
457635	550981121900	VERAMENDI PE-DARWIN LLC	982603	718 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 8	2024	4/10/2024		123,050	123,050	-	123,050
457636	5550981122000	VERAMENDI PE-DARWIN LLC	982603	714 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 9	2024	4/10/2024		123,050	123,050	-	123,050
457637	0550981122100	VERAMENDI PE-DARWIN LLC	982603	710 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 10	2024	4/10/2024		120,290	120,290	-	120,290
457638	550981122200	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-4, BLK 58, LOT 900	2024	4/10/2024		19,170	2,000	-	2,000
457639	550981122300	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-4, BLK 58, LOT 901	2024	4/10/2024		11,640	1,210	-	1,210
457640	550981122400	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI PCT 14-4, BLK 58, LOT 902	2024	4/10/2024		3,910	380	-	380
457641	550981118200	VERAMENDI PE-DARWIN LLC	982603	1926 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 1 WID	2024	4/10/2024		129,430	129,430	-	129,430
457642	550981118300	VERAMENDI PE-DARWIN LLC	982603	1922 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 2 WID	2024	4/10/2024		129,430	129,430	-	129,430
457643	550981118400	VERAMENDI PE-DARWIN LLC	982603	1918 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 3 WID	2024	4/10/2024		129,430	129,430	-	129,430
457644	550981118500	VERAMENDI PE-DARWIN LLC	982603	1914 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 4 WID	2024	4/10/2024		129,430	129,430	-	129,430
457645	550981118600	VERAMENDI PE-DARWIN LLC	982603	1910 LYNDON ST	VERAMENDI PCT 14-4, BLK 55, LOT 5 WID	2024	4/10/2024		129,430	129,430	-	129,430
457650	550981119200	VERAMENDI PE-DARWIN LLC	982603	1925 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 4 WID	2024	4/10/2024		140,510	140,510	-	140,510
457651	550981119300	VERAMENDI PE-DARWIN LLC	982603	1921 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 5 WID	2024	4/10/2024		129,430	129,430	-	129,430
457652	550981119400	VERAMENDI PE-DARWIN LLC	982603	1917 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 6 WID	2024	4/10/2024		129,430	129,430	-	129,430
457653	550981119500	VERAMENDI PE-DARWIN LLC	982603	1913 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 7 WID	2024	4/10/2024		132,310	132,310	-	132,310
457654	550981119600	VERAMENDI PE-DARWIN LLC	982603	1909 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 8 WID	2024	4/10/2024		155,090	155,090	-	155,090
457656	550981119800	VERAMENDI PE-DARWIN LLC	982603	1908 LYNDON ST	VERAMENDI PCT 14-4, BLK 56, LOT 10 WID	2024	4/10/2024		137,840	137,840	-	137,840
457669	550981121100	VERAMENDI PE-DARWIN LLC	982603	1907 LYNDON ST	VERAMENDI PCT 14-4, BLK 57, LOT 7 WID	2024	4/10/2024		153,380	153,380	-	153,380
457670	550981121200	VERAMENDI PE-DARWIN LLC	982603	746 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 1 WID	2024	4/10/2024		129,430	129,430	-	129,430
457671	550981121300	VERAMENDI PE-DARWIN LLC	982603	742 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 2 WID	2024	4/10/2024		126,340	126,340	-	126,340

PID	GEO ID	OWNER NAME	OWNER ID	SITE ADDRESS	DESCRIPTION	TAX YEAR	NOTICE DATE	Received Date	Previous Year Value	Market Value	AG Value Loss	Appraised Value
457672	550981121400	VERAMENDI PE-DARWIN LLC	982603	738 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 3 WID	2024	4/10/2024		126,340	126,340	-	126,340
457675	550981121700	VERAMENDI PE-DARWIN LLC	982603	726 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 6 WID	2024	4/10/2024		123,050	123,050	-	123,050
457676	550981121800	VERAMENDI PE-DARWIN LLC	982603	722 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 7 WID	2024	4/10/2024		120,290	120,290	-	120,290
457677	550981121900	VERAMENDI PE-DARWIN LLC	982603	718 BORCHERS BLVD	VERAMENDO PCT 14-4, BLK 58, LOT 8 WID	2024	4/10/2024		123,050	123,050	-	123,050
457678	550981122000	VERAMENDI PE-DARWIN LLC	982603	714 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 9 WID	2024	4/10/2024		123,050	123,050	-	123,050
457679	550981122100	VERAMENDI PE-DARWIN LLC	982603	710 BORCHERS BLVD	VERAMENDI PCT 14-4, BLK 58, LOT 10 WID	2024	4/10/2024		120,290	120,290	-	120,290
467156	550981122900	VERAMENDI PE-DARWIN LLC	982603	RIVER RD NEW BRAUNFELS, TX	VERAMENDI PCT 21B, BLK 77, LOT 2	2024	4/10/2024		-	4,956,530	-	4,956,530
468936	720003002748	VERAMENDI PE-DARWIN LLC	1005626		0 A-3 SUR 2 JM VERAMENDI, ACRES 0.098	2024	4/10/2024		-	106,190	-	109,190
472153	550981123000	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI WORD PKWY PHASE 2, ROAD	2024	4/10/2024		-	12,830	-	12,830
474858	550981123100	VERAMENDI PE-DARWIN LLC	982603		0 VERAMENDI OAK RUN PKWY PHASE 3, RO	2024	4/10/2024		-	12,170	-	12,170

PID	GEO ID	OWNER NAME	OWNER ID	SITE ADDRESS	DESCRIPTION	TAX YEAR	NOTICE DATE	Received Date	Previous Year Value	Market Value	AG Value Loss	Appraised Value
EMERALD												
464874	720003002745	VERAMENDI-PE-EMERALD LLC	1086073		0 A-3 SUR-2 JM VERAMENDI, ACRES 224.446	2024	4/10/2024	4/15/2024	31,089,610	34,257,230	34,235,460	21,770
464875	720003002746	VERAMENDI-PE-EMERALD LLC	1086073		0 A-3 SUR-2 JM VERAMENDI, ACRES 30.422	2024	4/10/2024	4/15/2024	6,011,030	6,615,310	6,612,360	2,950
FREMANTLE												
436549	720003002731	VERAMENDI PE-FREMANTLE LLC	1026013		0 A-3 SUR-2 JM VERAMENDI, ACRES 45.1466	2024	45392	0	7,527,990	7,527,990	-	-
436550	720003002732	VERAMENDI PE-FREMANTLE LLC	1026013		0 A-3 SUR-2 JM VERAMENDI, ACRES 99.939	2024	45392	0	15,149,630	15,149,630	15,139,940	9,690
446064	720003002740	VERAMENDI PE-FREMANTLE LLC	1026013		0 A-3 SUR-2 JM VERAMENDI, ACRES 0.517	2024	45392	0	-	377,260	377,210	50
464873	720003002744	VERAMENDI PE-FREMANTLE LLC	1026013		0 A-3 SUR-2 JM VERAMENDI, ACRES 113.806	2024	45392	0	4,126,720	2,512,880	2,501,840	11,040
446064	720003002740	VERAMENDI PE-FREMANTLE LLC	1026013		0 A-3 SUR-2 JM VERAMENDI, ACRES 0.517	2024	45392	0	-	377,260	377,210	50
474760	72003002750	VERAMENDI PE-FREMANTLE LLC	1026013		0 A-3 SUR-2 JM VERAMENDI, ACRES 107.154	2024	45392	0	-	17,755,660	-	-
474761	720003002751	VERAMENDI PE-FREMANTLE LLC	1026013		0 A-3 SUR-2 JM VERAMENDI, ACRES 11.962	2024	45392	0	-	3,751,670	-	-
VPF1												
429387	550981038000	VERAMENDI PROPERTY FUND ONE	1039300	582 GENEVA ST	VERAMENDI PCT 15A NBRHD CTR, BLK 12C	2024	45392	45397	2,298,970	2,519,770	-	2,519,770
Land Bank Series												
429386	550981037900	VERAMENDI PROPERTY FUND TWO	1078941	590 GENEVA ST	VERAMENDI PCT 15A NBRHD CTR, BLK 12C	2024	45392	0	186,700	186,700		186,700
429388	550981038100	VERAMENDI PROPERTY FUND TWO	1078941	2192 OAK RUN PKWY	VERAMENDI PCT 15A NBRHD CTR, BLK 12C	2024	45392	0	262,880	262,880		262,880
429389	550981038200	VERAMENDI PROPERTY FUND TWO	1078941	2180 OAK RUN PKWY	VERAMENDI PCT 15A NBRHD CTR, BLK 12C	2024	45392	0	181,900	181,090		181,090
429392	550981038500	VERAMENDI PROPERTY FUND TWO	1078941	2160 OAK RUN PKWY	VERAMENDI PCT 15A NBRHD CTR, BLK 12C	2024	45392	0	178,660	178,660		178,660
455604	550981038201	VERAMENDI PROPERTY FUND TWO	1081864	2168 OAK RUN PKWY	VERAMENDI PCT 15A NBHD CTR, BLK 12C,	2024	45392	0	-	4,829,140		2,353,936
455604	550981038201	VERAMENDI PROPERTY FUND TWO	1081864	2164 OAK RUN PKWY	VERAMENDI PCT 15A NBHD CTR, BLK 12C,	2024	45392	0	-	4,829,140		2,353,936
455605	550981038202	VERAMENDI PROPERTY FUND TWO	1078941	2176 OAK RUN PKWY	VERAMENDI PCT 15A NBRHD CTR BLK 12C	2024	45392	0	181,650	181,650		181,650
Tract 4R2 Series												
455604	550981038201	VERAMENDI PROPERTY FUND TWO	1081864	2164 OAK RUN PKWY	VERAMENDI PCT 15A NBRHD CTR, BLK 12C	2023	0	0	181,380	-		181,380
455604	550981038201	VERAMENDI PROPERTY FUND TWO	1081864	2168 OAK RUN PKWY	VERAMENDI PCT 15A NBRHD CTR, BLK 12C	2023	0	0	181,380	-		181,380
Directors Lots												
420047	5.50981E+11	KOEHNE MINDY L TRUSTEE ET AL	1014057	Brisbane	60 Horseshoe Trl, NB, TX 78132	Veramendi	0	0	-	6,340		
428391	550981035100	VERAMENDI PE-BRISBANE LLC	982543	BRISBANE	PO Box 310699, NB, TX 78131	2022 KOEH	0	0	-	16,340		
436314	720003002727	TONEY, DARRIN W ET AL	1024919	DARWIN	387 W. Mill Street, NB, TX 78130	A-3 SUR-2 J	0	0	-	365,900		
446060	7200030002737	BROCKMAN, CHRISTOPHER B ET AL	1068139	ASA PROPERTIES	387 W. Mill Street, NB, TX 78130	A-3 SUR-2 J	0	0	-	123,030		
446061	720003002738	NOONAN, ANDREW T ET AL	1035126	FREMANTLE	387 W. Mill Street, NB, TX 78130	A-3 SUR-2 J	0	0	-	168,300		
446063	720003002739	DOUGLAS, BOBBY ET AL	1068116	ASA PROPERTIES	387 W. Mill Street, NB, TX 78130	A-3 SUR-2 J	0	0	-	377,260		
446064	7200030002740	SUTTON, JOLENE E ET AL	1068107	FREMANTLE	387 W. Mill Street, NB, TX 78130	A-3 SUR 2 J	0	0	-	377,260		
453976	7200030002743	SONNENBERG, DAVID ET AL	1069324	ASA PROPERTIES	387 W. Mill Street, NB, TX 78130	A-3 SUR 2 J	0	0	-	365,900		

Debt Dashboard

Debt Dashboard

	Retired			Active				
	Brisbane	Darwin	Darwin	Cairns	Emerald	Fremantle	VI-I	Darwin
Borrower	SSBT	SSBT	SSBT	SSBT	SSBT	SSBT	AMAL*	EDC
Lender	SSBT	SSBT	SSBT	SSBT	SSBT	SSBT	AMAL*	EDC
Principal Limit	\$ 8,000,000	\$ 9,500,000	\$ 5,500,000	\$ 7,000,000	\$ 12,000,000	\$ 10,500,000	\$ 14,750,000	\$ 1,600,000
Current Balance	\$ -	\$ -	\$ -	\$ 6,997,948	\$ 9,492,098	\$ 1,100,000	\$ 14,750,000	\$ 1,600,000
Type	RLOC, IO	RLOC, IO	LOC, IO	RLOC, IO	RLOC, IO	RLOC, IO	LOC, IO	LOC, IO
Origination Date	10/20/2017	5/24/2017	4/22/2021	10/10/2019	7/29/2022	7/20/2020	7/14/2020	8/23/2017
Term (years)	4.5	5.5	1.5	5	3.4	5.6	5	10
Maturity Date	4/20/2022	11/6/2022	11/6/2022	10/10/2024	12/27/2025	2/9/2026	7/14/2025	8/23/2027
Payoff Date	4/6/2022	11/4/2022	11/6/2022					
Rate^[3]				9.5%	8.25%	7.50%	7.25%	2.75%
Rate Benchmark	WSJ Prime + 1	WSJ Prime + 1	WSJ Prime + 1	WSJ Prime + 1	WSJ Prime	WSJ Prime		WSJ Prime -1
Next Rate Adjustment				01/08/2025	12/27/2023	2/9/2024		
Interest Paid	\$ 1,403,403	\$ 2,070,401	\$ 144,154	\$ 1,534,740	\$ 717,394	\$ 625,237	\$ 4,276,235	\$ 132,000
Collateral Type	1st Lien over Real Property	1st Lien over Real Property	2nd Lien over Real Property	1st Lien over Real Property	1st Lien over Real Property	1st Lien over Real Property	1st Lien over WID Receivables	1st Lien over Real Property
Collateral Value				\$ 14,344,057	\$ 31,900,000	\$ 19,697,000	\$ 41,275,000	\$ 2,400,000
Max. LTV	50% As-Is Value	50% As-Is Value	50% As-Complete Value	50% As-Is Value	50% As-Is Value	50% As-Is Value	Min. 1:1 Bonding Capacity to Principal ^[1]	67% As-Is Value
Current LTV				49%	30%	56%	28%	67%

Footnotes

- [1] Collateral Value of VI's loan estimated until detailed analysis can be completed.
 [2] Estimated until appraisals can be issued.
 [3] Estimated for Forecast facilities based on consensus FOMC dot plot + a margin.

Contracts Dashboard

File No.	Purchaser	Seller	Precinct	Unit	ot Size/Acre	Lots/Units	Closing Date	Property Description (Lot and Block)	Status
3373-2022	Perry	Darwin	14	2		9	11/17/2022	BLK: 64, L:4,6, 7 BLK: 65, L:1-5 BLK: 70, L:6	CLOSED
3371-2022	Perry	Darwin	14	2		9	2/15/2023	BLK: 68, L:9 BLK: 67, L:10 BLK: 69, L:2,6 BLK: 73, L:1,3,6,7,12	CLOSED
3372-2022	Perry	Darwin	14	2		9	5/26/2023	BLK: 67, L:9 BLK: 68, L:2 BLK: 70, L:1 BLK:73, L:4,5,8,9,10,11	CLOSED
1869-2020 (Base)	Perry								
3374-2022	Perry	Darwin	14	3		24	8/30/2022	BLK: 69, L:7-9,11 BLK: 70, L:7,9 BLK: 71, L:2-4,7-11 BLK: 72, L:18-24,29-31	CLOSED
3377-2022	Perry	Darwin	14	3		7	11/17/2022	BLK:70, L:10 BLK:71: L:5,6 BLK: 66, L:1-4	CLOSED
3375-2022	Perry	Darwin	14	3		7	2/22/2023	BLK: 72, L: 17,26,27,32 BLK: 70, L:8 BLK: 71, L:1,12	CLOSED
3376-2022	Perry	Darwin	14	3		7	5/22/2023	BLK: 72, L:14,15,16,25,28 BLK: 69, L:10 BLK: 70, L:11	CLOSED
1919-2020*	MHI								
3378-2022	McGuyer Land Holdings, LLC	Darwin	14	2		19	9/21/2022	BLK: 64, L:3 BLK: 67, L:12-19	CLOSED
3379-2022	McGuyer Land Holdings, LLC	Darwin	14	2		7	2/27/2023	BLK: 62, L:9 BLK: 63, L:1,2	CLOSED
3380-2022	McGuyer Land Holdings, LLC	Darwin	14	2		7	6/6/2023	BLK: 62, L:2-8	CLOSED
3381-2022	McGuyer Land Holdings, LLC	Darwin	14	2		8	8/25/2023	BLK: 62, L:1 BLK: 68, L: 10-15, 17	CLOSED
1909-2020 (Base)	Highland								
7715001372IN	Highland	Darwin	14	3		19	10/14/2022	BLK: 74, L:1-6, 14, 21-26 BLK: 72, L:1-6	CLOSED
7715001454IN	Highland	Darwin	14	3		10	12/12/2022	BLK: 74, L:7-9, 18-20 BLK: 72, L:7-9, 13	CLOSED
7715001541IN	Highland	Darwin	14	3		10	10/13/2023	BLK: 74, L:10-12 BLK: 72, L:10-12 BLK: 66, L:5, L:10, L:13-14	CLOSED
7715001555IN	Highland	Darwin	14	3		10	1/9/2024	BLK: 74, L:13, L:15-17 BLK: 66 L:6-9, L:11-12	CLOSED
1910-2020 (Base)	Highland								
3386-2022	Highland	Fremantle	14	4		12	6/30/2022	BLK: 57, L:1-6, BLK: 56, L:9, 11-15	CLOSED
7715001424IN	Highland	Fremantle	14	4		1	10/14/2022	BLK: 56, L:16	CLOSED
7715001466IN	Highland	Fremantle	14	4		5	12/30/2022	BLK: 55; L:6, BLK: 56; L:1-3 BLK: 58; L:5	CLOSED
7715001496IN	Highland	Fremantle	14	4		1	6/9/2023	BLK:58, L:4	CLOSED
7714001870IN	Highland	Fremantle	14	4		9	4/10/2024	BLK:55, L:4-5 BLK:56, L:4, 8 BLK:58, L:2-3, L:6, L:9-10	CLOSED
7714001882IN	Highland	Fremantle	14	4		11	5/3/2024	BLK:55, L:1-3 BLK:56, L: 5-7, L: 10 BLK: 57, L:7 BLK: 58, L:1, L:7-8	CLOSED
3798-2023	Del Webb	Fremantle	27	1		176	7/10/2023	54.411 acres (Precinct 27-1 and 27-2)	CLOSED
3938-2023	Del Webb	Fremantle	30	1		92	8/11/2023	24.665 acres (Precinct 30-1)	CLOSED

Price Tot.	EM Tot.	Mtkg Tot.	Det Tot.	Amnty Tot.	Park Tot.	Masonry Tot.	Escalation
\$ 663,750.00	\$ (99,562.50)	\$ 20,250.00	\$ 9,000.00	\$ 19,440.00	\$ 9,000.00		\$ 10,056.27
\$ 663,750.00	\$ (99,562.50)	\$ 20,250.00	\$ 9,000.00	\$ 19,440.00	\$ 9,000.00		\$ 21,512.77
\$ 663,750.00	\$ (99,562.50)	\$ 20,250.00	\$ 9,000.00	\$ 19,440.00	\$ 9,000.00		\$ 34,242.23
\$ 1,593,000.00	\$ (238,950.00)	\$ 54,000.00	\$ 21,600.00	\$ 51,840.00	\$ 24,000.00	\$ -	\$ -
\$ 464,625.00	\$ (69,693.75)	\$ 15,750.00	\$ 6,300.00	\$ 15,120.00	\$ 7,000.00		\$ 7,039.39
\$ 464,625.00	\$ (69,693.75)	\$ 15,750.00	\$ 6,300.00	\$ 15,120.00	\$ 7,000.00		\$ 15,682.68
\$ 464,625.00	\$ (69,693.75)	\$ 15,750.00	\$ 6,300.00	\$ 15,120.00	\$ 7,000.00		\$ 23,613.13
\$ 1,353,750.00	\$ (203,062.50)	\$ 42,750.00	\$ 19,000.00	\$ 41,040.00	\$ 19,000.00	\$ 213,750.00	\$ -
\$ 498,750.00	\$ (74,812.50)	\$ 15,750.00	\$ 7,000.00	\$ 15,120.00	\$ 7,000.00		\$ 15,208.46
\$ 498,750.00	\$ (74,812.50)	\$ 15,750.00	\$ 7,000.00	\$ 15,120.00	\$ 7,000.00		\$ 16,451.92
\$ 570,000.00	\$ (85,500.00)	\$ 18,000.00	\$ 8,000.00	\$ 17,280.00	\$ 8,000.00		\$ 36,948.49
\$ 1,178,000.00	\$ (176,700.00)	\$ 42,750.00	\$ 15,200.00	\$ 41,040.00	\$ 19,000.00	\$ -	\$ -
\$ 620,000.00	\$ (93,000.00)	\$ 22,500.00	\$ 8,000.00	\$ 21,600.00	\$ 10,000.00		\$ 7,015.34
\$ 620,000.00	\$ (93,000.00)	\$ 22,500.00	\$ 8,000.00	\$ 21,600.00	\$ 10,000.00		\$ 43,281.10
\$ 620,000.00	\$ (93,000.00)	\$ 22,500.00	\$ 8,000.00	\$ 21,600.00	\$ 10,000.00		\$ 53,744.66
\$ 1,302,000.00	\$ (195,300.00)	\$ 27,000.00	\$ 16,800.00	\$ 25,920.00	\$ 12,000.00	\$ 207,600.00	\$ -
\$ 108,500.00	\$ (16,275.00)	\$ 2,250.00	\$ 1,400.00	\$ 2,160.00	\$ 1,000.00		\$ 1,248.49
\$ 542,500.00	\$ (81,375.00)	\$ 11,250.00	\$ 7,000.00	\$ 10,800.00	\$ 5,000.00		\$ 6,242.45
\$ 108,500.00	\$ (16,275.00)	\$ 2,250.00	\$ 1,400.00	\$ 2,160.00	\$ 1,000.00		\$ 4,598.62
\$ 976,500.00	\$ (146,475.00)	\$ 20,250.00	\$ 12,600.00	\$ 19,440.00	\$ 9,000.00		\$ 51,313.07
\$ 1,193,500.00	\$ (179,025.00)	\$ 24,750.00	\$ 15,400.00	\$ 23,760.00	\$ 11,000.00		\$ 154,272.14
\$ 5,970,375.00	\$ (2,000,000.00)	\$ 380,160.00	\$ 176,900.00				
\$ 3,044,925.00	\$ (1,000,000.00)	\$ 198,720.00	\$ 90,220.00				

[illegible]

File No.	Purchaser	Seller	Precinct	Unit	ot Size/Acre	Lots/Units	Closing Date	Property Description (Lot and Block)	Status		Price Tot.	EM Tot.	Mtkg Tot.	Det Tot.	Amnty Tot.	Park Tot.	Masonry Tot.	Escalation	A	B	C	D	E	F	G	H	I
	Del Webb	Fremantle	30	2,3,4		208	2/1/2025	_____ acres (Precinct 30-1 and 30-2 and 30-4)	CONTRACT		\$ 6,689,000.00	\$ (1,000,000.00)	\$ 449,280.00	\$ 230,000.00	\$ 531,000.00	\$ 230,000.00		\$ 692,723.84									
	Del Webb	Fremantle	27	2,3		213	1/27/2026	_____ acres (Precinct 27-3)	CONTRACT		\$ 7,449,000.00	\$ -	\$ 460,080.00	\$ 154,000.00	\$ 333,000.00	\$ 154,000.00		\$ 514,287.12									
4165-2023	Perry	Vista Alta	15B		50 & 60	27	12/29/2023	PH:1, BLK: 1, L:7, PH:1 ,BLK: 2, L:4, 7-11, 15-19, 21-22 PH:2, BLK:1, L:11-14 PH:2, BLK:3, L:3-4, 9, 16-19, 22-23	CLOSED				\$ -	\$ -	\$ -	\$ -		\$ -									
4275-24	Perry	Vista Alta	15B		50 & 60	20	3/27/2024	PH:1, BLK: 1, L:2-6 PH:1 ,BLK: 2, L:2,3,6,12,14,20,23-25 PH:2, BLK:1, L:8-10 PH:2, BLK:3, L:2, 10, 13	CLOSED				\$ -	\$ -	\$ -	\$ -		\$ -									
	Perry	Vista Alta	15B		50	7	12/22/2024		CONTRACT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -									
4342-24 (Base)	Brightland																										
	Brightland	Emerald	18	1	50	16	TBD	TBD	CONTRACT		\$ 1,520,000.00	\$ (302,480.00)	\$ 48,544.00	\$ 46,016.00	\$ 78,144.00	\$ 38,432.00	TBD	\$ -									
	Brightland	Emerald	18	1	50	11	TBD	TBD	CONTRACT		\$ 1,045,000.00	\$ (207,955.00)	\$ 33,374.00	\$ 31,636.00	\$ 53,724.00	\$ 26,422.00	TBD	\$ 18,036.99									
4404-24 (Base)	Perry																										
	Perry	Emerald	18	1	45	15	TBD	TBD	CONTRACT		\$ 1,282,500.00	\$ (320,625.00)	\$ 45,510.00	\$ 38,820.00	\$ 73,260.00	\$ 36,030.00	TBD	\$ -									
4405-24 (Base)	Perry																										
	Perry	Emerald	18	1	50	15	TBD	TBD	CONTRACT		\$ 1,425,000.00	\$ (356,250.00)	\$ 45,510.00	\$ 43,140.00	\$ 73,260.00	\$ 36,030.00	TBD	\$ -									
	Perry	Emerald	18	1	50	11	TBD	TBD	CONTRACT		\$ 1,045,000.00	\$ (261,250.00)	\$ 33,374.00	\$ 31,636.00	\$ 53,724.00	\$ 26,422.00	TBD	\$ 18,036.99									
	Perry	Emerald	18	1	50	11	TBD	TBD	CONTRACT		\$ 1,045,000.00	\$ (261,250.00)	\$ 33,374.00	\$ 31,636.00	\$ 53,724.00	\$ 26,422.00	TBD	\$ 36,073.97									
	Perry	Emerald	18	1	50	2	TBD	TBD	CONTRACT		\$ 190,000.00	\$ (47,500.00)	\$ 6,068.00	\$ 5,752.00	\$ 9,768.00	\$ 4,804.00	TBD	\$ 9,838.36									
4406-24 (Base)	Perry																										
	Perry	Emerald	18	1	60	15	TBD	TBD	CONTRACT		\$ 1,710,000.00	\$ (427,500.00)	\$ 45,510.00	\$ 51,765.00	\$ 73,260.00	\$ 36,030.00	TBD	\$ -									
	Perry	Emerald	18	1	60	12	TBD	TBD	CONTRACT		\$ 1,368,000.00	\$ (342,000.00)	\$ 36,408.00	\$ 41,412.00	\$ 58,608.00	\$ 28,824.00	TBD	\$ 23,612.05									
	Perry	Emerald	18	1	60	12	TBD	TBD	CONTRACT		\$ 1,368,000.00	\$ (342,000.00)	\$ 36,408.00	\$ 41,412.00	\$ 58,608.00	\$ 28,824.00	TBD	\$ 47,224.11									
	Perry	Emerald	18	1	60	12	TBD	TBD	CONTRACT		\$ 1,368,000.00	\$ (342,000.00)	\$ 36,408.00	\$ 41,412.00	\$ 58,608.00	\$ 28,824.00	TBD	\$ 70,836.16									
	Perry	Emerald	18	1	60	3	TBD	TBD	CONTRACT		\$ 342,000.00	\$ (85,500.00)	\$ 9,102.00	\$ 10,353.00	\$ 14,652.00	\$ 7,206.00	TBD	\$ 23,612.05									
4407-24 (Base)	Highland																										
	Highland	Emerald	18	1	40	14	TBD	TBD	CONTRACT		\$ 1,064,000.00	\$ (159,600.00)	\$ 42,476.00	\$ 32,214.00	\$ 68,376.00	\$ 33,628.00	TBD	\$ -									
	Highland	Emerald	18	1	40	7	TBD	TBD	CONTRACT		\$ 532,000.00	\$ (79,800.00)	\$ 21,238.00	\$ 16,107.00	\$ 34,188.00	\$ 16,814.00	TBD	\$ 9,182.47									
	Highland	Emerald	18	1	40	7	TBD	TBD	CONTRACT		\$ 532,000.00	\$ (79,800.00)	\$ 21,238.00	\$ 16,107.00	\$ 34,188.00	\$ 16,814.00	TBD	\$ -									
4408-24 (Base)	Highland																										
	Highland	Emerald	14	5	70	17	TBD	TBD	CONTRACT		\$ 2,516,850.00	\$ (377,527.50)	\$ 51,578.00	\$ 68,442.00	\$ 83,028.00	\$ 40,834.00	TBD	\$ -									
	Highland	Emerald	14	5	70	8	TBD	TBD	CONTRACT		\$ 1,184,400.00	\$ (177,660.00)	\$ 24,272.00	\$ 32,208.00	\$ 39,072.00	\$ 19,216.00	TBD	\$ 20,443.07									
	Highland	Emerald	14	5	70	8	TBD	TBD	CONTRACT		\$ 1,184,400.00	\$ (177,660.00)	\$ 24,272.00	\$ 32,208.00	\$ 39,072.00	\$ 19,216.00	TBD	\$ 40,886.14									
	Highland	Emerald	14	5	70	8	TBD	TBD	CONTRACT		\$ 1,184,400.00	\$ (177,660.00)	\$ 24,272.00	\$ 32,208.00	\$ 39,072.00	\$ 19,216.00	TBD	\$ 61,329.21									
4409-24 (Base)	Highland																	\$ 6,658,236.00									
	Highland	Emerald	18	1	70	9	TBD	TBD	CONTRACT		\$ 1,332,450.00	\$ (199,867.50)	\$ 27,306.00	\$ 36,234.00	\$ 43,956.00	\$ 21,618.00	TBD	\$ -									
											\$ 23,239,000.00		\$ 646,242.00	\$ 680,718.00	\$ 1,040,292.00	\$ 511,626.00	\$ -	\$ 26,117,878.00									
(Base)	David Weekley																										
	David Weekley	Emerald	4	1/2	45	10	TBD		CONTRACT DRAFT		\$ 967,500.00	\$ (241,875.00)	\$ 31,332.20	\$ 26,725.80	\$ 50,439.20	\$ 24,806.90	TBD	\$ -									
	David Weekley	Emerald	4	1/2	45	30	TBD		CONTRACT DRAFT		\$ 2,902,500.00	\$ (725,625.00)	\$ 93,996.60	\$ 80,177.40	\$ 151,317.60	\$ 74,420.70	TBD	\$ 64,411.64									
(Base)	David Weekley																										
	David Weekley	Emerald	18/19	2/1	60	21	TBD	TBD	CONTRACT DRAFT		\$ 2,709,000.00	\$ (677,250.00)	\$ 65,797.62	\$ 74,832.03	\$ 105,922.32	\$ 52,094.49	TBD	\$ -									
	David Weekley	Emerald	18/19	1	60	10	TBD	TBD	CONTRACT DRAFT		\$ 1,290,000.00	\$ (322,500.00)	\$ 31,332.20	\$ 35,634.30	\$ 50,439.20	\$ 24,806.90	TBD	\$ 28,627.40									
	David Weekley	Emerald	18/19	1	60	10	TBD	TBD	CONTRACT DRAFT		\$ 1,290,000.00	\$ (322,500.00)	\$ 31,332.20	\$ 35,634.30	\$ 50,439.20	\$ 24,806.90	TBD	\$ 57,254.79									
	David Weekley	Emerald	18/19	1	60	10	TBD	TBD	CONTRACT DRAFT		\$ 1,290,000.00	\$ (322,500.00)	\$ 31,332.20	\$ 35,634.30	\$ 50,439.20	\$ 24,806.90	TBD	\$ 85,882.19									
											\$ 10,449,000.00		\$ 285,123.02	\$ 288,638.13	\$ 458,996.72	\$ 225,742.79	\$ -	\$ 11,707,500.66									
(Base)	Highland																										
	Highland	Emerald	18	1	100	3	TBD	TBD	TERM SHEET		\$ 1,125,000.00	\$ (168,750.00)	\$ 9,399.66	\$ 17,817.18	\$ 15,131.76	\$ 7,442.07	TBD	\$ -									
	Highland	Emerald	18	1	100	3	TBD	TBD	TERM SHEET		\$ 1,125,000.00	\$ (168,750.00)	\$ 9,399.66	\$ 17,817.18	\$ 15,131.76	\$ 7,442.07	TBD	\$ 24,965.75									
	Highland	Emerald	18	1	100	3	TBD	TBD	TERM SHEET		\$ 1,125,000.00	\$ (168,750.00)	\$ 9,399.66	\$ 17,817.18	\$ 15,131.76	\$ 7,442.07	TBD	\$ 49,931.51									
	Highland	Emerald	18	1	100	3	TBD	TBD	TERM SHEET		\$ 1,125,000.00	\$ (168,750.00)	\$ 9,399.66	\$ 17,817.18	\$ 15,131.76	\$ 7,442.07	TBD	\$ 74,897.26									
	Highland	Emerald	18	1	100	3	TBD	TBD	TERM SHEET		\$ 1,125,000.00	\$ (168,750.00)	\$ 9,399.66	\$ 17,817.18	\$ 15,131.76	\$ 7,442.07	TBD	\$ 99,863.01									
	Highland	Emerald	18	1	100	1	TBD	TBD	TERM SHEET		\$ 375,000.00	\$ (56,250.00)	\$ 3,133.22	\$ 5,939.06	\$ 5,043.92	\$ 2,480.69	TBD	\$ 41,609.59									
(Base)	Coventry																										
	Coventry	Emerald	18	1	40	16	TBD	TBD	TERM SHEET		\$ 1,376,000.00	\$ (344,000.00)	\$ 50,131.52	\$ 38,009.92	\$ 80,702.72	\$ 39,691.04	TBD	\$ -									
	Coventry	Emerald	18	1	40	11	TBD	TBD	TERM SHEET		\$ 946,000.00	\$ (236,500.00)	\$ 34,465.42	\$ 26,131.82	\$ 55,483.12	\$ 27,287.59	TBD	\$ 20,993.42									
(Base)	Drees Homes																										
	Drees Homes	Emerald	4	1/2/3	50	26	TBD	TBD	TERM SHEET		\$ 2,795,000.00	\$ (698,750.00)	\$ 81,463.72	\$ 77,207.78	\$ 131,141.92	\$ 64,497.94	TBD	0									
	Drees Homes	Emerald	4	1/2/3	50	13	TBD	TBD	TERM SHEET		\$ 1,397,500.00	\$ (349,375.00)	\$ 40,731.86	\$ 38,603.89	\$ 65,570.96	\$ 32,248.97	TBD	31013.0137									
	Drees Homes	Emerald	4	1/2/3	50	13	TBD	TBD	TERM SHEET		\$ 1,397,500.00	\$ (349,375.00)	\$ 40,731.86	\$ 38,603.89	\$ 65,570.96	\$ 32,248.97	TBD	62026.0274									
	Drees Homes	Emerald	4	1/2/3	50	13	TBD	TBD	TERM SHEET		\$ 1,397,500.00	\$ (349,375.00)	\$ 40,731.86	\$ 38,603.89	\$ 65,570.96	\$ 32,248.97	TBD	93039.0411									
(Base)	Drees Homes																										
	Drees Homes	Emerald	18/19	2/1	70	19	TBD	TBD	TERM SHEET		\$ 3,258,500.00	\$ (814,625.00)	\$ 59,531.18	\$ 78,989.46	\$ 95,834.48	\$ 47,133.11	TBD	0									
	Drees Homes	Emerald	18/19	2/1	70	10	TBD	TBD	TERM SHEET		\$ 1,715,000.00	\$ (428,750.00)	\$ 31,332.20	\$ 41,573.40	\$ 50,439.20	\$ 24,806.90	TBD	38058.90411									

File No.	Purchaser	Seller	Precinct	Unit	ot Size/Acre	Lots/Units	Closing Date	Property Description (Lot and Block)	Status			Price Tot.	EM Tot.	Mtkg Tot.	Det Tot.	Amnty Tot.	Park Tot.	Masonry Tot.	Escalation	A	B	C	D	E	F	G	H	I
	Drees Homes	Emerald	18/19	2/1	70	10	TBD	TBD	TERM SHEET			\$ 1,715,000.00	\$ (428,750.00)	\$ 31,332.20	\$ 41,573.40	\$ 50,439.20	\$ 24,806.90	TBD	76117.80822									
	Drees Homes	Emerald	18/19	2/1	70	10	TBD	TBD	TERM SHEET			\$ 1,715,000.00	\$ (428,750.00)	\$ 31,332.20	\$ 41,573.40	\$ 50,439.20	\$ 24,806.90	TBD	114176.7123									
(Base)	Highland																											
	Highland	Emerald	18	2	40	17	TBD	TBD	TERM SHEET			\$ 1,462,000.00	\$ (365,500.00)	\$ 53,264.74	\$ 40,385.54	\$ 85,746.64	\$ 42,171.73	TBD	\$ -									
(Base)	Coventry																											
	Coventry	Emerald	18	2	40	17	TBD	TBD	TERM SHEET			\$ 1,462,000.00	\$ (365,500.00)	\$ 53,264.74	\$ 40,385.54	\$ 85,746.64	\$ 42,171.73	TBD	\$ -									
(Base)	Perry																											
	Perry	Emerald	18	2	45	46	TBD	TBD	TERM SHEET			\$ 4,450,500.00	\$ (1,112,625.00)	\$ 144,128.12	\$ 122,938.68	\$ 232,020.32	\$ 114,111.74	TBD	\$ -									
												\$ 31,087,500.00		\$ 742,573.14	\$ 759,605.57	\$ 1,195,409.04	\$ 587,923.53		\$ 34,373,011.28									
(Base)	TBD																											
	TBD	Emerald	18	2	100	12	TBD	TBD				\$ 4,500,000.00	\$ (1,125,000.00)	\$ 37,598.64	\$ 71,268.72	\$ 60,527.04	\$ 29,768.28	TBD	\$ -									
(Base)	TBD																											
	TBD	Emerald	19	1	100	12	TBD	TBD				\$ 4,500,000.00	\$ (1,125,000.00)	\$ 37,598.64	\$ 71,268.72	\$ 60,527.04	\$ 29,768.28	TBD	\$ -									
												\$ 9,000,000.00		\$ 75,197.28	\$ 142,537.44	\$ 121,054.08	\$ 59,536.56		\$ 9,398,325.36									
TOTAL												\$ 73,775,500.00		\$ 1,749,135.44	\$ 1,871,499.14	\$ 2,815,751.84	\$ 1,384,828.88		\$ 81,596,715.30									
						3228						\$ 169,889,317.93	\$ (21,069,054.19)	\$ 6,590,037.22	\$ 4,439,284.74	\$ 6,564,577.92	\$ 2,609,905.19	\$ 1,012,364.00	\$ 47,472,967.34									

Closing Conditions Detail		Closing Conditions Key	
A	The lots have been constructed in accordance with the approved plans	Complete	
B	Seller has signed an agreement for the installation of natural gas service to each lot	Pending/In Progress	
C	79G certificate issued by Seller's geotechnical engineer	Incomplete	
D	Plat approved and recorded	N/A	
E	Lots have been developed with adequate detention		
F	Lots improved to the extent that building permits may be secured		
G	No Lots located in the 100-year flood plain		
H	City approved construction plans for Lot Infrastructure		
I	Approved but unrecorded and unexecuted Final Play for the Lots approved by City		

Takedown Dashboard

Takedown Dashboard

As Of: 9/30/2024

			Acreage				Closing Details				Note Balances and Interest Pmts			
Entity	Tract Name	Closing Date	Loop 337 Frontage	River Bluff	River Plain	Balance of Ranch	Total Acreage	Purchase Price	Cash Applied	Promissory Note	Rate	Principal Balance	Annual Interest	Next Pmt Date
Veramendi PE-Aelaide LLC	Phase Parcel 1	3/4/2016	-	-	-	19.497	19.497	\$ 244,733.17	\$ 244,733.17	\$ -	N/A	\$ -		
Veramendi PE-Brisbane LLC	Phase Parcel 2A	3/3/2017	0.888	-	-	254.827	255.715	\$ 3,449,290.80	\$ 711,269.83	\$ 2,738,020.97	3.75%	\$ -		
Veramendi PE-Darwin LLC	Phase Parcel 2B	5/9/2017	9.329	-	-	48.621	57.950	\$ 2,492,562.81	\$ 498,512.56	\$ 1,994,050.25	4.00%	\$ -		
Veramendi PE-Darwin LLC	Phase Parcel 3A	5/12/2017	1.089	-	-	103.311	104.400	\$ 1,544,340.93	\$ 308,868.18	\$ 1,235,472.75	4.00%	\$ -		
Veramendi PE-Darwin LLC	Phase Parcel 3B	5/12/2017	2.680	-	-	79.180	81.860	\$ 1,553,244.24	\$ 310,648.85	\$ 1,242,595.39	4.00%	\$ -		
Veramendi PE-Darwin LLC	5.0 Acre River Road Directors Lots	2/5/2019	-	-	-	5.000	5.000	\$ 67,166.40	\$ 67,166.40	\$ -	N/A	N/A		
Veramendi PE-Cairns LLC	Phase Parcel C1	10/10/2019	9.965	-	-	38.272	48.237	\$ 2,602,418.07	\$ 520,483.61	\$ 2,081,934.46	5.00%	\$ 2,081,934.46	\$ 105,542.51	10/10/2024
Veramendi PE-Darwin LLC	0.5 Acre D4 Directors Lots	2/14/2020	-	-	-	0.500	0.500	\$ 6,857.15	\$ 6,857.15	\$ -	N/A	N/A		
Veramendi PE-Brisbane LLC	Phase Parcel 3B (15A-4)	6/23/2020	-	-	-	15.216	15.216	\$ 208,676.79	\$ 41,735.36	\$ 166,941.43	3.25%	\$ -		
Veramendi PE-Darwin LLC	Phase Parcel D4	6/30/2020	-	-	-	128.869	128.869	\$ 1,767,348.13	\$ 353,469.63	\$ 1,413,878.50	3.25%	\$ -		
Veramendi PE-Brisbane LLC	Loop Tank Site	8/20/2020	-	-	-	1.209	1.209	\$ 16,580.59	\$ 16,580.59	\$ -	N/A	N/A		
Veramendi PE-Fremantle LLC	Phase Parcel F1	7/20/2020	-	-	-	100.462	100.462	\$ 1,377,766.01	\$ 275,553.20	\$ 1,102,212.81	3.25%	\$ 1,102,212.81	\$ 36,319.44	7/20/2024
Veramendi PE-Fremantle LLC	Phase Parcel F2	7/20/2020	-	-	-	100.456	100.456	\$ 1,377,683.72	\$ 275,536.74	\$ 1,102,146.98	3.25%	\$ 1,102,146.98	\$ 36,317.27	7/20/2024
Veramendi PE-Fremantle LLC	WID 1E Directors Lot	2/4/2021	-	-	-	0.517	0.517	\$ 7,172.75	\$ 7,172.75	\$ -	N/A	N/A		
Veramendi PE-Fremantle LLC	WID 1F Directors Lot	2/4/2021	-	-	-	0.850	0.850	\$ 11,792.73	\$ 11,792.73	\$ -	N/A	N/A		
Veramendi PE-Darwin LLC	Word Parkway Silver	3/1/2020	0.065	-	-	0.027	0.092	\$ 14,276.87	\$ 14,276.87	\$ -	N/A	N/A		
Veramendi PE-Fremantle LLC	Phase Parcel F3 + F4	7/29/2022	-	-	-	192.882	192.882	\$ 2,789,870.36	\$ 557,974.07	\$ 2,231,896.29	5.50%	\$ 2,231,896.29	\$ 124,459.22	7/29/2024
Veramendi PE-Emerald LLC	Phase Parcel E1 + E4	7/29/2022	-	-	-	254.862	254.862	\$ 3,686,357.15	\$ 737,271.43	\$ 2,949,085.72	5.50%	\$ 2,949,085.72	\$ 164,452.49	7/29/2024
Veramendi PE-Fremantle LLC	Phase Parcel F6 (+11 Acres)	12/22/2023	-	-	-	119.116	119.116	\$ 1,886,786.72	\$ 377,357.34	\$ 1,509,429.38	8.50%	\$ 1,509,429.38	\$ 130,083.46	12/22/2024
Veramendi PE-Emerald LLC	Phase Parcel E7	7/26/2024	-	-	-	5.586	5.586	\$ 91,702.46	\$ 91,702.46	\$ -	N/A	N/A		
Total Drawn Acreage			24.016	-	-	1,469.260	1,493.276	\$ 25,196,627.85	\$ 5,428,962.93	\$ 19,767,664.92	\$ -	\$ 10,976,705.62	\$ 597,174.39	
Starting Acreage			62.590	25.215	29.660	2309.853	2,427.32					Total P-Note Balances		
Total Undrawn Acreage			38.574	25.215	29.660	840.593	934.04					\$ -	Veramendi PE-Brisbane LLC	
Value of Total Undrawn Acres in 2024 Prices			\$ 9,406,986.81	\$ 5,082,748.42	\$ 14,592,598.39	\$ 13,799,573.23						\$ 2,081,934.46	Veramendi PE-Cairns LLC	
												\$ -	Veramendi PE-Darwin LLC	
												\$ 2,949,085.72	Veramendi PE-Emerald LLC	
												\$ 5,945,685.45	Veramendi PE-Fremantle LLC	

Appraisal Dashboard

Appraisal Dashboard

			Change In Value		
	Acreage	As-Is Value	After Completion	Total Value After Completion	Appraisal Date
VPE-Brisbane					
13-1	-	SOLD		-	3/27/2019
13-2	-	SOLD		-	3/27/2019
13-3	-	SOLD		-	3/27/2019
13-4	-	SOLD		-	3/27/2019
13-5	-	SOLD		-	3/27/2019
13-6	-	SOLD		-	3/27/2019
13-7	-	SOLD		-	3/27/2019
15A-1	-	SOLD		-	3/27/2019
15A-2	-	SOLD		-	3/27/2019
15A-3	-	SOLD		-	1/4/2021
15A-4	-	SOLD		-	1/4/2021
15B-1 & 2	-	SOLD		-	8/7/2019
12-1	10.550	2,920,000		2,920,000	3/27/2019
12-2	-	SOLD		-	3/27/2019
12-3	-	SOLD		-	3/27/2019
15A-Commercial				-	12/19/2020
Tract 1	-	SOLD		-	12/19/2020
Tract 2	-	SOLD		-	12/19/2020
Tract 3	-	SOLD		-	12/19/2020
Tract 4	-	SOLD		-	12/19/2020
Tract 5	-	SOLD		-	12/19/2020
Subtotal: Brisbane	10.550	2,920,000	-	2,920,000	
VPE-Darwin					
Precinct 14-1	42.980	3,110,000	4,810,000	7,920,000	12/30/2020
Less Sold Lots	(42.980)	(3,110,000)		(7,920,000)	
Precinct 14-2	20.410	2,900,000	3,670,000	6,570,000	12/30/2020
Less Sold Lots	(20.410)	(2,900,000)		(6,570,000)	
Precinct 14-3	19.410	2,690,000	3,060,000	5,750,000	12/30/2020
Less Sold Lots	(19.410)	(2,690,000)		(5,750,000)	
Phase Parcel 3B (7 part., 20, 6)	58.381	5,178,141	-	5,178,141	5/3/2019
Less Precinct 20-2	(12.971)	(1,150,471)	-	(1,150,471)	
Precinct 21B	19.760	4,440,000	-	4,440,000	5/3/2019
Precinct 22A	42.000	2,430,000	-	2,430,000	
Phase Parcel D4	124.369	8,017,666	-	8,017,666	2/25/2020
Subtotal: Darwin	231.539	18,915,336	11,540,000	18,915,336	
VPE-Cairns					
Phase Parcel C1 (11)	47.037	14,344,057	-	14,344,057	6/28/2019
Subtotal: Cairns	47.037	14,344,057	-	14,344,057	
VPE-Fremantle					
	Acres			Value	
Precinct 16-2	38.315	3,250,000		3,250,000	9/1/2022
Precinct 14-4 (remainder)	8.168	1,390,000	2,470,000	3,860,000	9/1/2022
Less Sold Lots	(8.168)	(1,390,000)		(3,860,000)	
Phase Parcel F2	100.456	5,320,000	-	5,320,000	9/1/2022
Phase Parcel F3	57.579	3,374,481		3,374,481	8/23/2022
Phase Parcel F4	55.429	5,328,935		5,328,935	8/23/2022
Phase Parcel F6	119.116	5,448,128		5,448,128	PENDING
Subtotal: Fremantle	370.895	22,721,543	2,470,000	22,721,543	
VPE-Emerald					
Phase Parcel E1	254.862	31,900,000		31,900,000	5/27/2022
Subtotal: Emerald	254.862	31,900,000	-	31,900,000	
TOTAL	914.883	\$ 90,800,936	\$ 14,010,000	\$ 90,800,936	

WID Dashboard

Sheet No.	WID	Phase Entity	Project Name	Start Date	End Date	Budget	Unspent Budget	Expenditure	Max. Interest	Reimbursed	Qualifying Infrastructure	Expected AV
1	1A	Adelaide	Plat 1-1	4/19/2016	8/11/2018	\$ 2,050,825	\$ -	\$ 2,050,825	\$ 209,184	\$ 2,259,498	\$ 511	\$ -
2	1A	Brisbane	Plat 1A-1	9/27/2016	3/25/2019	\$ 4,906,741	\$ -	\$ 4,906,741	\$ 490,674	\$ 4,719,611	\$ 677,803	\$ -
3	1A	Brisbane	Precinct 13, Unit 1	2/9/2017	7/1/2019	\$ 2,451,140	\$ 0	\$ 2,451,140	\$ 245,114	\$ 2,568,572	\$ 127,682	\$ 22,575,000
4	1A	Brisbane	Precinct 13, Unit 2	2/9/2017	1/10/2020	\$ 2,186,251	\$ 0	\$ 2,186,251	\$ 218,625	\$ 1,799,638	\$ 605,238	\$ 31,981,431
5	1A	Brisbane	Precinct 13, Unit 3	7/24/2017	8/10/2019	\$ 2,843,181	\$ 0	\$ 2,843,181	\$ 284,318	\$ 2,954,336	\$ 173,164	\$ 40,825,000
6	1A	Brisbane	Precinct 13, Unit 4	5/15/2018	12/3/2019	\$ 1,603,027	\$ -	\$ 1,603,027	\$ 160,303	\$ 1,627,186	\$ 136,144	\$ 27,120,883
7	1A	Brisbane	Precinct 15A, Unit 1	6/20/2017	7/25/2019	\$ 1,987,191	\$ 0	\$ 1,987,191	\$ 198,719	\$ 2,012,043	\$ 173,868	\$ 29,260,000
8	1A	Darwin	Word Parkway Phase 1	6/20/2017	6/12/2020	\$ 1,563,111	\$ -	\$ 1,563,111	\$ 156,311	\$ 941,627	\$ 777,795	\$ -
9	1A	Brisbane	Precinct 13, Unit 5	9/25/2017	1/5/2021	\$ 2,732,297	\$ -	\$ 2,732,297	\$ 273,230	\$ 2,955,652	\$ 49,874	\$ 42,550,000
10	1A	Brisbane	Precinct 13, Unit 6	10/10/2018	12/16/2020	\$ 2,005,157	\$ -	\$ 2,012,542	\$ 201,254	\$ 2,075,374	\$ 138,423	\$ 23,349,342
11	1A	Brisbane	Precinct 13, Unit 7	10/10/2018	11/30/2020	\$ 1,126,952	\$ -	\$ 1,126,952	\$ 112,695	\$ 1,157,613	\$ 82,034	\$ 25,146,171
12	1A	Brisbane	Precinct 15A, Unit 2	6/30/2017	7/2/2022	\$ 1,495,461	\$ -	\$ 1,498,392	\$ 149,839	\$ 1,275,879	\$ 372,352	\$ 21,475,229
13	1A	Brisbane	Precinct 15B Vista Alta	1/17/2018	10/31/2021	\$ 3,722,375	\$ -	\$ 3,722,375	\$ 372,238	\$ 2,047,315	\$ 2,047,297	\$ 36,600,000
14	Master	Darwin	Regional Dam	1/31/2018	8/8/2022	\$ 8,987,397	\$ 297,771	\$ 8,689,626	\$ 868,963	\$ 7,898,139	\$ 1,660,450	\$ -
15	Master	Brisbane	1.5M Gallon EST	8/11/2017	2/9/2022	\$ 4,767,525	\$ 128,215	\$ 4,639,310	\$ 463,931	\$ -	\$ 5,103,241	\$ -
16	Master	Darwin	S1-S6 Sewer (Bore)	1/29/2019	6/9/2023	\$ 2,587,279	\$ -	\$ 2,587,279	\$ 258,728	\$ -	\$ 2,846,007	\$ -
17	Master	Darwin	S1-S6 Sewer (Pipe Install)	1/25/2022	5/31/2023	\$ 2,874,260	\$ -	\$ 2,874,260	\$ 287,426	\$ -	\$ 3,161,685	\$ -
18	1A	Brisbane	Precinct 15A-3 & 15A-4	1/25/2021	8/3/2022	\$ 3,042,541	\$ -	\$ 3,042,541	\$ 304,254	\$ 3,123,752	\$ 223,043	\$ 56,000,000
19	1A	Brisbane	Oak Run Parkway Phase 3	2/10/2021	4/13/2023	\$ 1,653,691	\$ -	\$ 1,716,979	\$ 171,698	\$ 1,442,584	\$ 446,092	\$ 86,025,000
20	1A	Darwin	Precinct 14, Units 1-4	3/13/2020	1/31/2023	\$ 11,541,467	\$ 266,247	\$ 11,275,221	\$ 1,127,522	\$ 10,105,010	\$ 2,297,733	\$ 169,948,000
21	1D	Fremantle	Precinct 16-1	3/2/2020	9/4/2022	\$ 4,201,752	\$ -	\$ 4,256,765	\$ 425,677	\$ 2,618,288	\$ 2,064,154	\$ 52,815,000
22	1A	Darwin	Word Parkway Phase 2	6/24/2022	1/31/2024	\$ 3,140,488	\$ -	\$ 3,140,488	\$ 314,049	\$ 2,127,868	\$ 1,326,668	\$ 54,560,000
23	Master	Darwin	S7 Sewer	5/14/2018	4/1/2020	\$ 988,582	\$ 1,054	\$ 987,529	\$ 98,753	\$ -	\$ 1,086,282	\$ -
24	Master	Fremantle	River Road Offsite Water	3/14/2022	7/20/2024	\$ 2,317,520	\$ 274,044	\$ 2,043,476	\$ 204,348	\$ -	\$ 2,247,824	\$ -
25	Master	Emerald	N1-N6 Sewer Main	4/7/2022	6/20/2024	\$ 2,576,807	\$ 244,656	\$ 2,332,151	\$ 233,215	\$ -	\$ 2,565,366	\$ -
26	1F	Fremantle	Precinct 30, Unit 1	10/13/2020	8/8/2023	\$ 4,202,282	\$ 3,994,294	\$ 207,988	\$ 20,799	\$ -	\$ 228,786	\$ 45,700,000
27	1F	Fremantle	Precinct 27, Unit 1	5/9/2022	4/30/2024	\$ 7,899,490	\$ 3,174,950	\$ 4,724,540	\$ 472,454	\$ -	\$ 5,196,994	\$ 87,100,000
28	1D	Emerald	Precinct 4, Unit 1	3/4/2023	12/1/2023	\$ 5,928,752	\$ 5,590,043	\$ 338,709	\$ 33,871	\$ -	\$ 372,580	\$ -
29	1D	Emerald	Precinct 18, Unit 1	3/4/2023	12/1/2023	\$ 14,727,652	\$ 14,303,020	\$ 424,632	\$ 42,463	\$ -	\$ 467,095	\$ -
30	1D	Emerald	Word Parkway Phase 3	8/8/2022	5/4/2024	\$ 11,346,021	\$ 11,148,175	\$ 197,846	\$ 19,785	\$ -	\$ 217,630	\$ -
31	1A	Brisbane	Precinct 15 Neighborhood Comm	2/28/2019	12/31/2020	\$ 1,014,383	\$ 20,649	\$ 993,733	\$ 99,373	\$ 572,600	\$ 520,507	\$ 17,500,000
32	1F	Fremantle	Precinct 30, Unit 2	1/0/1900	1/0/1900	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -
33	1A	Emerald	Precinct 14, Unit 5	8/8/2022	10/6/2023	\$ 152,300	\$ 2,153	\$ 150,147	\$ 15,015	\$ -	\$ 165,162	\$ -
34	1A	Cairns	11A	2/2/2024	5/3/2024	\$ 140,600	\$ 85,573	\$ 55,027	\$ 5,503	\$ -	\$ 60,530	\$ -
35		Cairns	S8-S10	1/0/1900	1/0/1900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36		Cairns	Loop 337 Waterline	1/0/1900	1/0/1900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	1C	Fremantle	Pct 30 Unit 3	1/0/1900	1/0/1900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38	1C	Fremantle	Liftstation #1	1/0/1900	1/0/1900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
39			PLACEHOLD	1/0/1900	1/0/1900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL						\$ 124,964,496	\$ 39,730,842	\$ 85,362,270	\$ 8,540,329	\$ 56,282,584	\$ 37,620,015	\$ 870,531,056

				Issuer	1A	1A	1A	1A	1A	1A	1D	Master	1A	1A	1A	Master
				Bond No.	1	2	3	4	5	6	1	1	1A	7	8	2
				Series	Road No. 1-2020	Utility No. 1-2021	Road No. 2-2022	Road No. 3-2022A	Utility No. 2-2022B	Road No. 4-2023	Road No. 1-2023	Contract No. 1-2024	Surplus Funds (6,3)	Road No. 5-2024	Utility No. 3-2024	Contract No. 2-2024
				Rate	3.7066%	2.7842%	2.6322%	4.3277%	4.7651%	4.3124%	5.0691%	4.4335%				
				Sale Date	3/27/2020	10/7/2021	12/9/2021	6/30/2022	11/17/2022	5/15/2023	9/15/2023	4/16/2024	4/16/2024	6/20/2024	Nov-2024*	Nov-2024*
				Principal	\$ 3,150,000	\$ 6,000,000	\$ 6,900,000	\$ 5,125,000	\$ 12,500,000	\$ 3,000,000	\$ 3,300,000	\$ 6,500,000		\$ 5,450,000	\$ 12,000,000	\$ 3,500,000
					83%	80%	86%	85%	85%	85%	79%	79%		86%	81%	79%
Sheet No.	WID	Phase Entity	Project Name	Reimbursed												
1	1A	Adelaide	Plat 1-1	\$ 2,259,498.33	\$ 1,307,625.86	\$ 951,872.47										
2	1A	Brisbane	Plat 1A-1	\$ 4,719,611.42	\$ 1,316,260.43	\$ 1,894,051.55	\$ 1,509,299.44									
3	1A	Brisbane	Precinct 13, Unit 1	\$ 2,568,571.84		\$ 751,590.24										
4	1A	Brisbane	Precinct 13, Unit 2	\$ 1,799,637.71		\$ 786,559.98		\$ 1,013,077.73								
5	1A	Brisbane	Precinct 13, Unit 3	\$ 2,954,335.61		\$ 142,493.15	\$ 1,096,938.26	\$ 1,714,904.20								
6	1A	Brisbane	Precinct 13, Unit 4	\$ 1,627,185.95			\$ 822,862.49	\$ 804,323.46								
7	1A	Brisbane	Precinct 15A, Unit 1	\$ 2,012,042.82			\$ 565,528.13	\$ 82,745.47	\$ 1,363,769.22							
8	1A	Darwin	Word Parkway Phase 1	\$ 941,626.67			\$ 411,034.95	\$ 111,863.58	\$ 418,728.14							
9	1A	Brisbane	Precinct 13, Unit 5	\$ 2,955,652.15				\$ 1,808,522.11	\$ 1,147,130.04							
10	1A	Brisbane	Precinct 13, Unit 6	\$ 2,075,373.57				\$ 1,086,521.71	\$ 988,851.86							
11	1A	Brisbane	Precinct 13, Unit 7	\$ 1,157,612.84				\$ 595,264.48	\$ 562,348.36							
12	1A	Brisbane	Precinct 15A, Unit 2	\$ 1,275,878.98				\$ 661,231.57	\$ 614,647.41							
13	1A	Brisbane	Precinct 15B Vista Alta	\$ 2,047,315.42					\$ 2,047,315.42							
14	Master	Darwin	Regional Dam	\$ 7,898,139.00												
15	Master	Brisbane	1.5M Gallon EST	\$ -								\$ 5,142,654.00				\$ 2,755,485.00
16	Master	Darwin	S1-S6 Sewer (Bore)	\$ -												
17	Master	Darwin	S1-S6 Sewer (Pipe Install)	\$ -												
18	1A	Brisbane	Precinct 15A-3 & 15A-4	\$ 3,123,751.57						\$ 1,520,399.08			\$ 426,411.49		\$ 1,176,941.00	
19	1A	Brisbane	Oak Run Parkway Phase 3	\$ 1,442,584.00										\$ 602,629.00	\$ 839,955.00	
20	1A	Darwin	Precinct 14, Units 1-4	\$ 10,105,010.05						\$ 1,020,707.05				\$ 2,956,602.00	\$ 6,127,701.00	
21	1D	Fremantle	Precinct 16-1	\$ 2,618,288.00							\$ 2,618,288.00					
22	1A	Darwin	Word Parkway Phase 2	\$ 2,127,868.00										\$ 1,136,487.00	\$ 991,381.00	
23	Master	Darwin	S7 Sewer	\$ -												
24	Master	Fremantle	River Road Offsite Water	\$ -												
25	Master	Emerald	N1-N6 Sewer Main	\$ -												
26	1F	Fremantle	Precinct 30, Unit 1	\$ -												
27	1F	Fremantle	Precinct 27, Unit 1	\$ -												
28	1D	Emerald	Precinct 4, Unit 1	\$ -												
29	1D	Emerald	Precinct 18, Unit 1	\$ -												
30	1D	Emerald	Word Parkway Phase 3	\$ -												
31	1A	Brisbane	Precinct 15 Neighborhood Commerci	\$ 572,600.00											\$ 572,600.00	
32	1F	Fremantle	Precinct 30, Unit 2	\$ -												

Builder Dashboard

Download This Page

Key Metrics

Builder Overview

Builder Detail

Marketing

Key Community Metrics

Community Performance at a Glance

Selected Neighborhoods:

All

Selected Phases:

All

Date Range:

Custom

Start Date:

1/1/2024

End Date:

9/30/2024

Gross Unit Sales

150

Homes

-18.5%

Net Unit Sales

121

Homes

-26.2%

Dollar Sales

\$84.0M

-18.7%

Price Per Square Feet

\$219

/sqft

-0.5%

Arch Subs Pending:

0

Cancellations

29

Homes

45.0%

Closings

120

Homes

-23.6%

Average Price

\$560K

-0.3%

Net Sales Pace

13.3

sales/month

-26.5%

Inventory Tracker

Know What is Available in Real Time

Open Home Sites

283

Open Sites

Pre-Sales

30

Pre-Sales

Specs

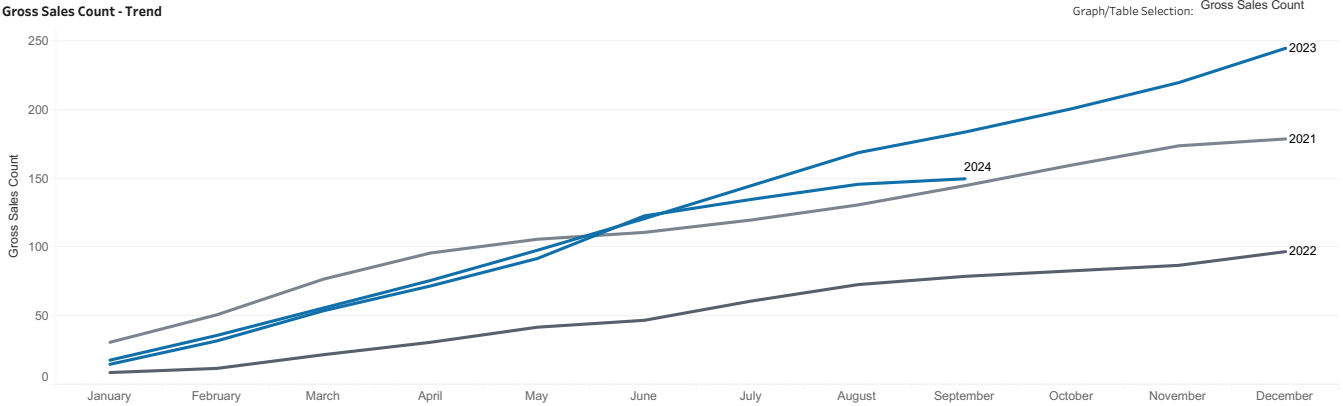
115

Spec Homes

Gap Out - Net Sales

29.9

Months



Monthly Gross Sales Count

Sales Year	January	February	March	April	May	June	July	August	September	October	November	December
2024	15	17	22	18	20	31	12	11	4			
2023	18	18	20	20	22	23	24	24	15	17	19	25
2022	9	3	10	9	11	5	14	12	6	4	4	10
2021	31	20	26	19	10	5	9	11	14	15	14	5

Download This Page

Key Metrics

Builder Overview

Builder Detail

Marketing

Builder Comparison Table
Select characteristics to see how builders compare across the community.

Selected Neighborhoods:
All

Selected Phases:
All

Date Range:
Custom

Start Date:
1/1/2024

End Date:
9/30/2024

Data is shown as "Gross Units Sold | Avg Sale Price"

Compare: Lot Size

Builder Name	40	45	50	60	70	Grand Total
Grand Total	28 \$422K	18 \$469K	78 \$598K	17 \$601K	9 \$762K	150 \$560K
Brightland Homes	5 \$365K		14 \$514K			19 \$475K
Coventry Homes			8 \$527K			8 \$527K
David Weekley Homes				9 \$568K		9 \$568K
Highland Homes	23 \$435K				9 \$762K	32 \$527K
Perry Homes		10 \$488K	38 \$683K	2 \$749K		50 \$647K
Pulte Homes		8 \$446K	18 \$514K			26 \$493K
Scott Felder Homes				6 \$600K		6 \$600K

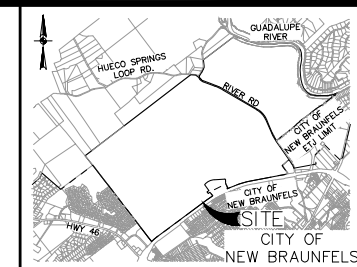
Builder Sales Metrics
Compare performance across builders

Available Inventory
Compare inventory across builders

Builder Name	Net Sales	Gross Sales	Cancellations	Dollar Sales	Avg. Price	Avg. PPSF
Grand Total	121	150	29	\$84.0M	\$560K	\$219
Brightland Homes	14	19	5	\$9.0M	\$475K	\$219
Coventry Homes	6	8	2	\$4.2M	\$527K	\$194
David Weekley Homes	4	9	5	\$5.1M	\$568K	\$196
Highland Homes	24	32	8	\$16.8M	\$527K	\$217
Perry Homes	48	50	2	\$32.3M	\$647K	\$246
Pulte Homes	20	26	6	\$12.8M	\$493K	\$189
Scott Felder Homes	5	6	1	\$3.6M	\$600K	\$214

Builder Name	Specs	Home Sites
Grand Total	115	283
Brightland Homes	26	25
Coventry Homes	9	19
David Weekley Homes	2	0
Del Webb	0	176
Highland Homes	16	7
Perry Homes	29	14
Pulte Homes	22	16
Scott Felder Homes	11	26

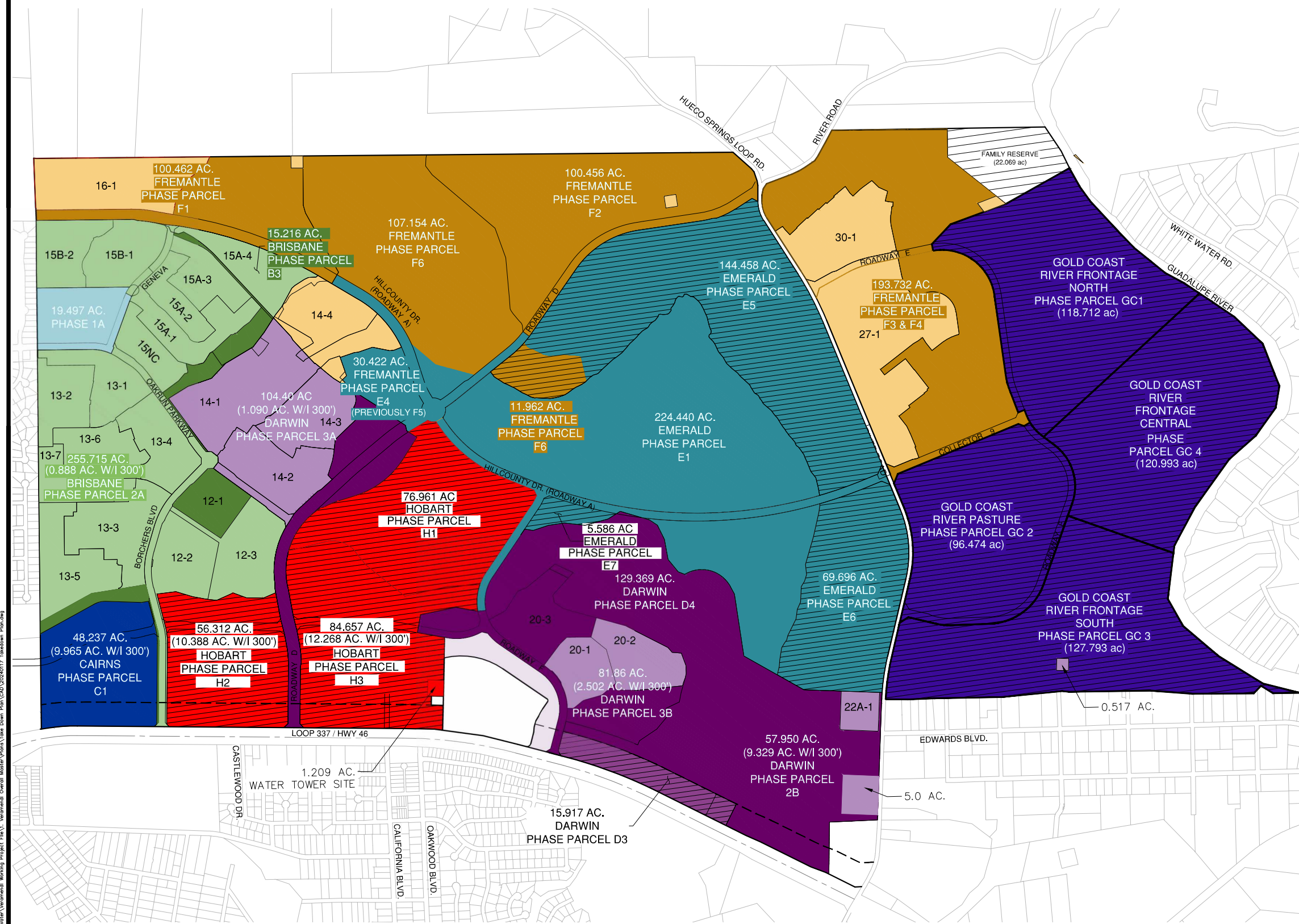
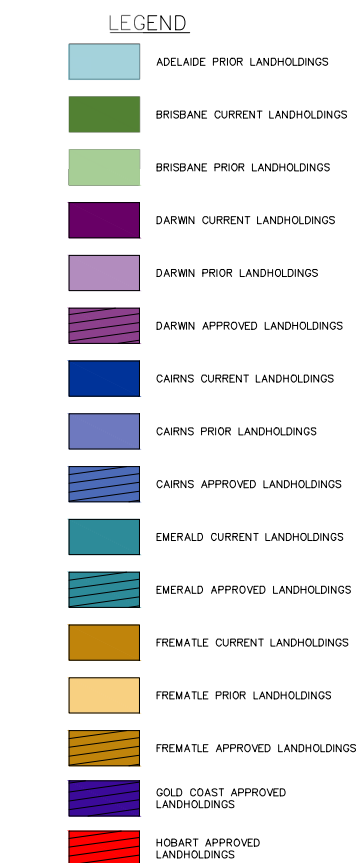
Plans

[illegible]

VERAMENDI
NEW BRAUNFELS,
TEXAS

PROPOSED TAKE DOWN PLAN

PLAT NO. _____
JOB NO. _____
DATE 05-05-20 _____
DESIGNER _____
CHECKED _____ DRAWN _____
SHEET 1 OF 1



Proposed Land Use	Acres
Town Center	32.00
Neighborhood Center	20.86
Commercial & Business Frame	47.31
Large Format Retail Core	115.73
High Density Residential	126.20
Neighborhood Residential	1411.61
University	45.06
Hospital	31.85
School	16.06
Hotel/Commercial	64.01
Linear Park & Open Space	216.55
Total Proposed Land:	2127.24
Regional Parks	
Regional Park 1	68.89
Regional Park 2	59.00
Total Regional Parks:	127.89
ROW	123.34
River Road ROW Dedication	11.18
Tank Area	1.21
Private Preservation	22.88
Total Acreage:	2413.74

	TOWN CENTER		NEIGHBORHOOD RESIDENTIAL
	NEIGHBORHOOD CENTER		UNIVERSITY
	COMMERCIAL & BUSINESS FRAME		HOSPITAL
	LARGE FORMAT RETAIL CORE		SCHOOL
	HIGH DENSITY RESIDENTIAL		

	HOTEL / COMMERCIAL
	REGIONAL PARK
	LINEAR PARK & OPEN SPACE
	CHURCH

	BUFFER
	PRIVATE PRESERVATION
	APPROXIMATE LOCATION OF COMMUNITY PARK
	APPROXIMATE LOCATION OF FUTURE TRAIL
	APPROXIMATE LOCATION OF FUTURE DETENTION BASIN
	CF
	APPROXIMATE LOCATION OF FUTURE COMMUNITY FACILITY

	PRECINCT NUMBER
	100 YEAR FLOOD PLAIN
	500 YEAR FLOOD PLAIN
	PROPOSED BUFFERS *(SEE NOTE BELOW)
	100' BUFFER
	200' BUFFER
	300' BUFFER

BUFFER NOTES:

1. BUFFER DISTANCES REFLECT DISTANCE FROM CENTERLINE ON EACH SIDE OF THE CREEK.
2. BUFFERS SHOWN WERE ESTABLISHED FOR DEFINED CHANNELS BASED ON AVAILABLE GIS SOURCES. NOTE THAT TWO OPTIONAL ENHANCED MEASURES FOR PROTECTION OF WATER QUALITY IN THE EDWARDS AQUIFER SPECIFY 25 FOOT BUFFERS FOR DRAINAGE AREAS BETWEEN 5 AND 40 ACRES.

*TOPOGRAPHY SHOWN IS 2- FT COUNTY CONTOURS. STREAM CENTERLINES ARE BASED ON LIDAR DATA COLLECTED FOR SITE.

DISCLAIMER

THIS LAND USE PLAN IS INTENDED TO BE PRELIMINARY IN NATURE BASED ON CURRENT PLANNING. REVISIONS TO THE LAND USE PLAN OVER TIME ARE ANTICIPATED.

THIS PLAN IS PRELIMINARY AND REMAINS SUBJECT TO GOVERNMENTAL APPROVAL.

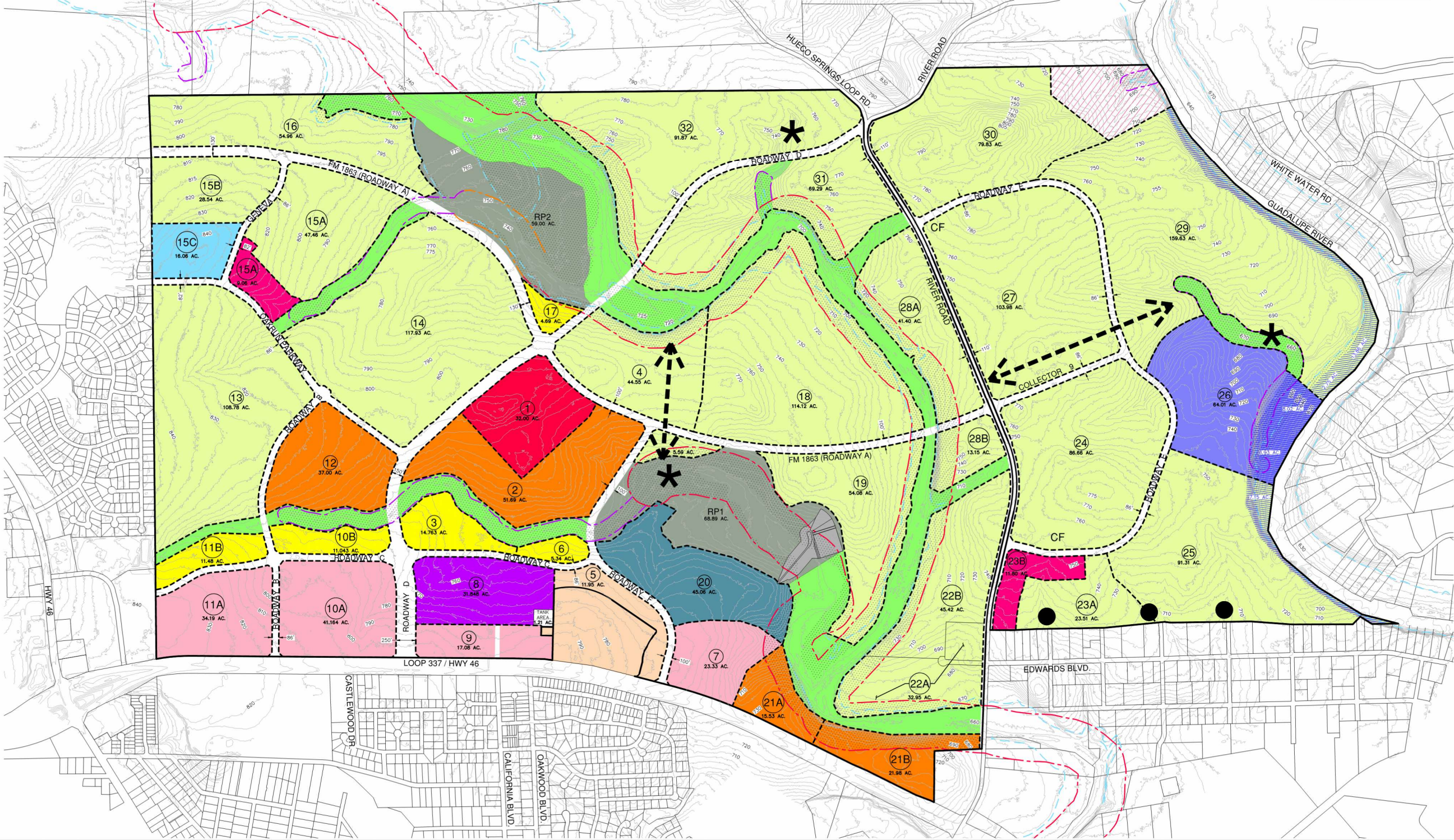
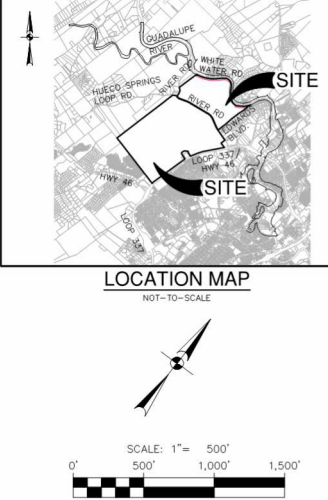
THE DEVELOPER RESERVES THE RIGHT, WITHOUT NOTICE, TO MAKE CHANGES TO ANY ITEM DESCRIBED ON THIS PLAN OR OTHER ASPECTS OF THE DEVELOPMENT, TO COMPLY WITH GOVERNMENTAL REQUIREMENTS OR TO FULFILL ITS MARKETING OBJECTIVES.

NOTHING ON THIS PLAN CONSTITUTES AN OFFER, SOLICITATION OR RECOMMENDATION TO BUY OR SELL ANY INVESTMENT OR TO ENGAGE IN ANY FINANCIAL TRANSACTION.

THIS PLAN IS GIVEN SOLELY FOR INFORMATION PURPOSES AND SHOULD NOT BE RELIED UPON TO MAKE ANY FINANCIAL DECISION.

ALL DIMENSION AND AREAS ARE APPROXIMATE ONLY, AND ARE SUBJECT TO SURVEY AND APPROVAL.

THE BOUNDARIES SHOWN ON THIS PLAN SHOULD NOT BE USED FOR FINAL DETAILED ENGINEERING DESIGN.



PAPE-DAWSON ENGINEERS

NEW BRAUNFELS | SAN ANTONIO | AUSTIN | HOUSTON | FT. WORTH | DALLAS
1825 INDEPENDENCE DR, STE 101 | NEW BRAUNFELS, TX 78002 | 830.262.5600
TEPE FIRM REGISTRATION #470 | TPES FIRM REGISTRATION #1028800

VERAMENDI
NEW BRAUNFELS, TEXAS
LAND USE PLAN
(LAST UPDATED 11-21-22)

PLAT NO:
JOB NO: 7620-00
DATE: 11-21-22
DESIGNER: GDL
CHECKED: DRAWN: CA
SHEET: 1 OF 2



03 / 11 / 2022

ILLUSTRATIVE MASTER PLAN

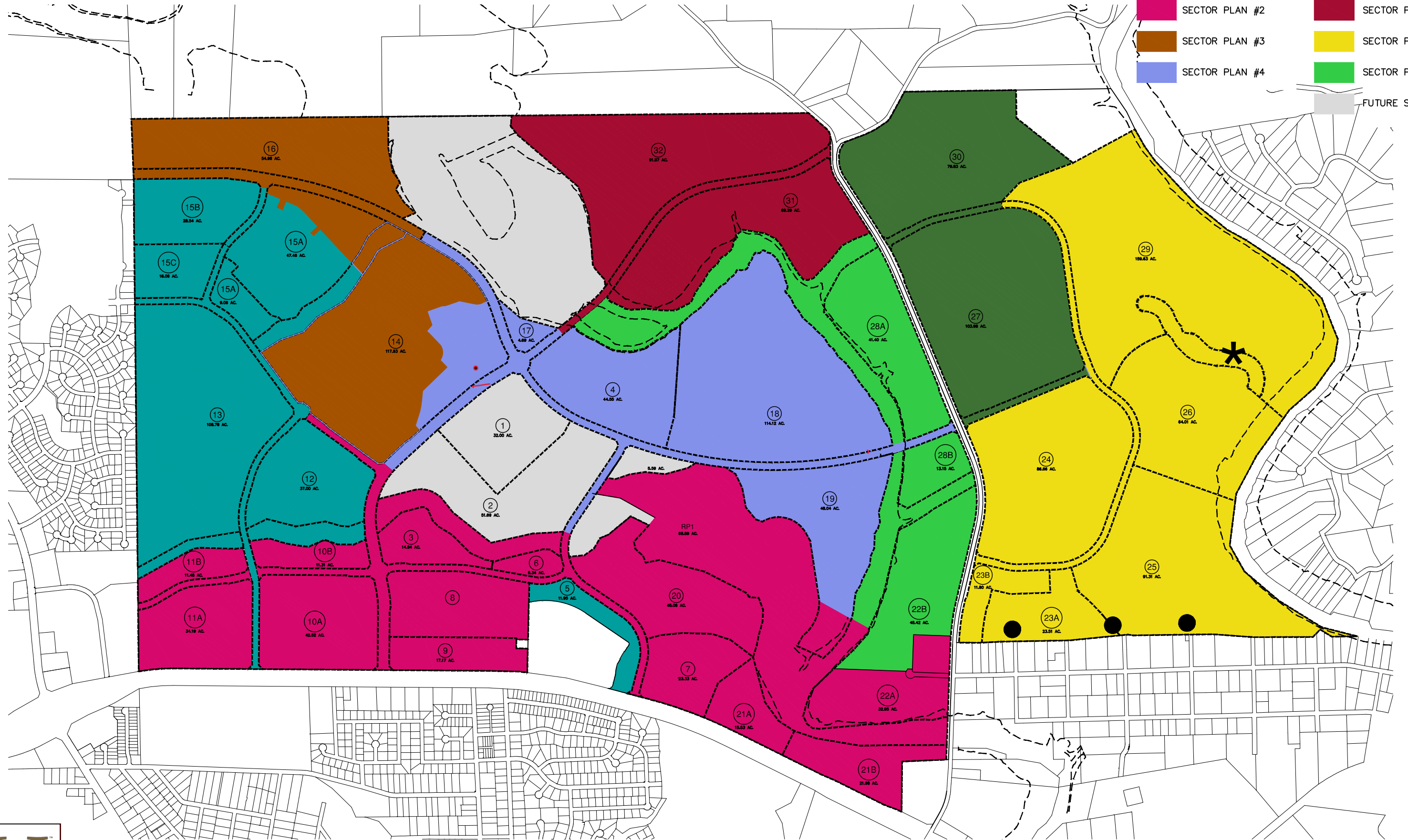
VERAMENDI
ASA PROPERTIES

03 22



VERAMENDI DEVELOPMENT SECTOR PLAN STUDY AREA

- | | |
|--|--|
|  SECTOR PLAN #1A |  SECTOR PLAN #5 |
|  SECTOR PLAN #2 |  SECTOR PLAN #6 |
|  SECTOR PLAN #3 |  SECTOR PLAN #7 |
|  SECTOR PLAN #4 |  SECTOR PLAN #8 |
| |  FUTURE SECTOR PLAN |



Drone Photos

Word Pkwy Phase-3
Roundabout and Bridge



Word Pkwy Phase-3

Precinct 18, Unit 1



**Construction Underway
on Precinct 18 Unit 1**



Del Webb Subdivision

Paved



Del Webb Subdivision



The Oscar
Senior Living



The Abbey

Multi Family/Apartments



Precinct 15B

Home Construction



Eleanor Park Completed



Precinct 14
Home Construction



Precinct 14
Home Construction



An aerial photograph of a community pool and event space. The pool is large and rectangular with a curved end, filled with clear blue water. It has several lanes marked with blue lines. Around the pool are numerous white lounge chairs and small white tables. A central island with a tree and some plants is in the middle of the pool. The pool is surrounded by a paved deck area where a large crowd of people is gathered, mostly under large white metal awnings. In the background, there is a parking lot filled with cars and a building with large windows. The overall scene is bright and sunny, suggesting a warm day.

**Veramendi Hosts New
Braunfels Chamber Mixer**