

ASA PROPERTIES

INVESTORS REPORT Q4 2024





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Report to the Managers ASAPHCo

January 2025

REPORT TO THE MANAGERS

ASA PROPERTIES HOLDING COMPANY, LLC

January 14, 2025

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', 100's), and Perry (45, 50', 60') contracts are now executed, with Drees (50's) now being compiled for execution and draft contract with David Weekley (45's, 60's) and Felder (40's, 70's) being exchanged.

We also plan to do deals with Drees on 70's and perhaps 100's as well as Perry on additional 45's and Highland on additional 40's and 100's. This would put Precincts 4, 14, 18, and 19 at 100% contracted.

Construction is underway on Word Pkwy, 18-1, and 4-1. Pending final contracts and VI-II loan closing, construction on 18-2 and 19-1 will commence. Initial Builder earnest money has been deposited (\$2.7MM) with additional deposits being pursued now.

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

We are finalizing the contract with Wes Peoples Homes for Precinct 12-1.

Del Webb is on track to have a grand opening in the next few months, 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. An amendment to the transportation was approved by the City Council on November 25th, allowing Del Webb's first plat to be recorded and permits to be pulled. A 24/7 live-stream is available here for viewing of model construction.

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 18months (October 26, 2025) with a 6-month tail. Current LOIs include Panera Bread Bakery-Café (QSR), Chipotle (QSR), Crunch Fitness, SSBT, H Tea O (QSR), Layne's (QSR). Mandrake Capital (BFR) and LCP Tracker (Corporate Office) have also submitted LOIs. ICSC Red River (a regional networking and dealmaking conference) is the week of January 27th, and JLL will be in attendance promoting our site.

The School of Science and Technology has continued to engage on 21B and they have resubmitted terms for our review.

Attached is the **Precinct 11 Dashboard**.

Core Commercial

We continue to advance the Christus negotiations in accordance with board direction. Christus has responded with a revised LOI moving the deal back to an initial area of 10 acres and a second purchase of 17 acres – the reason for the reversion being cited is that Christus only has authorization to spend \$6MM, with the subsequent approval potentially falling into the next fiscal year, which commences on July 1, 2025. The uses restricted by statute have been provided by Christus, and we have been able to get them to clarify their position regarding exclusivity, both beneficial steps to defining key terms.

With the program and budget approved, coordination and early efforts to advance the three strategies outside capital strategies is underway. We have weekly meetings with Shane and Stuart to coordinate and prioritize activities. Stuart's consulting agreement is to be finalize, and Shane is coordinating a kickoff meeting with RCLCO. Both Shane and Stuart are contacting candidate investors and logging feedback. In some cases this will be initial contact in relation to Veramendi, and in others, where the investor has been previously canvassed, it will be reengagement under a more formal process.

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.

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. Loan docs have been reviewed and redline issued back to ORIX. The process of sharing information with ORIX such as Development Agreement, reimbursement agreements, home builder contracts, etc. is underway.

Discussions with SSBT regarding refinancing Cairns are ongoing. Russel Gribble has indicated that he would prefer to do a more conventional construction style loan rather than the revolver structure we have utilized to-date. This likely suits us better as we are moving into the construction stage and could utilize the revised loan structure to push the LTV to 70% (up from 50%). Russel is sourcing appraisal proposals and we are working collaboratively to finalize the ask (expected to be \$10.5MM). SSBT approval of such ask could come as early as February.

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 will escalate on January 1, 2025 at approximately 3.64% pending confirmation of the M12 results for CPI-U [(2.7% CPI-U + 4.573) \div 2].

Recall that each promissory note from WBRRE is made at the prime rate. The current WSJ Prime Rate is 7.50% as of December 19, 2024. Given the elevated cost of financing land purchases, limited additional takedowns are forecast for 2025. Christus results could bring forward a land takedown by Hobart. 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 7. Tax Estimates by Shareholder (Tax Distributions)

Entity	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Palatex	-\$253,795	-\$261,810	-\$56,831	-\$86,503
Skunky	-\$77,780	-\$80,236	-\$17,417	-\$26,510
ASA (AU)	-\$427,789	-\$441,298	-\$95,793	-\$145,806
Sundance	-\$9,022	-\$9,307	-\$2,020	-\$3,075
NBI	-\$96,214	-\$99,252	-\$21,545	-\$32,793
Total	-\$864,600	-\$891,904	-\$193,607	-\$294,687

Table 8. Post-Tax Distributions by Shareholder

Entity	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Palatex	\$0	\$0	\$110,479	\$583,491
Skunky	\$0	\$0	\$33,858	\$178,820
ASA (AU)	\$0	\$0	\$186,220	\$983,512
Sundance	\$0	\$0	\$3,928	\$20,743
NBI	\$0	\$0	\$41,883	\$221,201
Total	\$0	\$0	\$376,367	\$1,987,766

Table 9. All Distributions by Shareholder

Entity	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Palatex	\$253,795	\$261,810	\$167,311	\$669,993
Skunky	\$77,780	\$80,236	\$51,275	\$205,330
ASA (AU)	\$427,789	\$441,298	\$282,013	\$1,129,317
Sundance	\$9,022	\$9,307	\$5,948	\$23,818
NBI	\$96,214	\$99,252	\$63,427	\$253,994
Total	\$864,600	\$891,904	\$569,974	\$2,282,453

Table 10. Forecast Distribution Stagger Chart

Forecast made in	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Q4 2023	\$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	
Q1 2025					\$864,600	\$891,904	\$569,974	\$2,282,453
Actual	\$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

January 2025

VERAMENDI DEVELOPMENT CO.

January 2025

REPORT: CEO's Report

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

LETTER FROM THE CEOS

DATE:

Development activities across Phase Entities Cairns, Darwin, Emerald and Fremantle continue to advance moving into 2025. Development expenses to year-end are just over seventeen million, while revenues over the same period are thirty million (\$27MM WID Recoveries and other income and \$3MM in sales). Net Single-Family Homes sales (new contracts to homeowners) were strong for the year at 177 net sales, down 19% compared to 2023 (219). The local market area showed flat sales volume year over year. Lot inventories by type currently range from 0 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. Pulte is also "spec-ing out" of its remaining lot with just one VDL remaining out of their all-time inventory of 254 lots. 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 in the coming months. Model homes and the sales center are currently under construction. 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. The additional cut by the Federal Reserve did not move mortgage rates down. In fact, they have increased to a 7-month high. 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 7.052% APR, up from 6.410% APR in October but still below the 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 over \$500MM with ongoing growth as completions of multifamily assets and ongoing homebuilding activity occur. 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 4.57% recently as bond rates continue to rise. 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%, WID 1A (rated Baa1, insured AA, developed district) at 4.25%, and most recently, the Master WID (unrated, insured, revenue bond) sold at 4.46%. 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 in 2025, 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:

As of	Contract Signed	Terms Agreed	Negotiating Terms	Total
Jan. 2025	\$46,878,154	\$14,741,883	\$20,483,529	\$82,403,566
Oct. 2024	\$ 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. 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-\$12.00 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 Q2 2025 and Q4 2025, with leasing of the Legacy and the Abbey underway currently.

Financing conditions remain tight. The Federal Funds Effective Rate sits at 4.33% after a 0.25% cut in December 2024. Following the target funds rate cut, the WSJ Prime rate, which had stayed at 8.5% since July 2023, is now at 7.75%. 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. Loans for Cairns, Veramendi Infrastructure, and Tract 4R1 Series are ongoing, and financing conditions are not expected to hinder those deals.

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:

- 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, Perry, and Drees with additional terms agreed with David Weekley (45' and 60') and Highland Homes (100') with Felder (40's).

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 Layne's, Chipotle, Panera Bread, Chipotle, HTeaO, SSBT, and Crunch Fitness. Others expected to submit LOIs include Rio Bank, Tazikis, and Wings N More. Interest has been strongest from quick service restaurants, followed by banks, 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 \$27MM 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 Precinct 11 Dashboard for a complete list of prospects. Wes Peoples Homes 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 Wes Peoples and Mandrake.

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 submitted an LOI for the purchase of part of Precinct 11B.

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 17-acres on Precincts 8 and 9. We have countered on terms and are awaiting a response from Christus. The initial purchase is likely in the \$6-7MM range. The site location is generally consistent with prior communications. We continue to refine phasing of infrastructure, optimizing for prior investments and deal availability.

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

The 2025 Budget has been adopted by the Project Committee. The 2025 Budget deals with an increasing project scope, with anticipated expenditures above \$77,000,000 in CY 2025 alone. Paper 4.2 Budgets provide some introductory comments to the attached Budgets (Exhibit 4.2-A through 4.2-G). Budget to Actual reports for the 2024 Budgets are also included. 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.

Financial Statements and Budget to Actual reports are included to December 31, 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), development and sale of the Adjacent Commercial (Cairns), and pursuing a healthcare purchaser.

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.

Medium-term (2-3 years) initiatives include finalization of Sector Planning for the totality of the ranch, which is expected to 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. **Paper 8.6** includes an option to accelerate the purchase of GC3 ahead of schedule.

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 January 2025 Forecast compared to the October 2024 Forecast represents about a 16% decrease in distributions through the waterfall for the period January 1, 2025 to December 31, 2027. This is primarily a result of year-end cutoffs for lot closings and a reduction in expected WID Recoveries based on current rate trends (this is a conservative assumption). A combined \$4,230,000 distribution from Darwin to WBRRE and ASA was paid out on July 1, 2024 and an additional \$5,000,000 out of Darwin was paid out in December 2024.

January 2025 Distribution Forecast

Vers	2025	2025	2025	2025	2026	2026	2026	2026	2027	2027	2027	2027
Year	2025	2025	2025	2025	2026	2026	2026	2026	2027	2027	2027	2027
Quarter	1	2	3	4	1	2	3	4	1	2	3	4
VDCo												
Total: Income	365	2,075	7,493	4,168	867	1,758	5,381	7,079	15,495	3,824	8,078	6,526
subtotal WID Income	701	-	7,934	4,820	1,992	-	4,886	6,495	14,212	1,254	5,828	5,574
Takedowns/P-Notes to WBRRE	25	3,226	541	6,993	60	60	60	3,499	100	5,316	757	6,121
Distributions to WBIP	-	497	326	1,317	737	1,870	2,641	2,614	1,963	248	508	630
Distributions to ASA	(25)	595	324	2,839	737	2,159	2,641	2,614	1,963	248	508	630
Development Management Fee to ASA	595	855	780	692	827	809	841	766	625	602	398	603
Sales & Marketing Fee to ASA	133	221	220	416	238	298	275	220	255	243	248	223

October 2024 Distribution Forecast

'ear Quarter	2025 1	2025 2	2025 3	2025 4	2026 1	2026 2	2026 3	2026 4	2027 1	2027 2	2027 3	2027 4
VDCo												
Total: Income	203		8,941	5,585	4,140	860	5,558	8,562	22,055	1,271	4,009	8,742
Takedowns/P-Notes to WBRRE	2,798	25	2,030	3,657	800	699	2,453	884	99	5,512	1,076	8,748
Distributions to WBIP	735	-		2,827		3,645	2,688	2,906	4,238	5	49	725
Distributions to ASA	807	(25)	381	2,999	34	4,868	2,688	2,906	4,238	5	74	725
Development Management Fee to ASA	692	870	772	684	793	836	859	777	622	594	405	612
Sales & Marketing Fee to ASA	260	182	251	341	401	199	287	220	303	210	242	215

Summary of Payments 2025-2027

	Oct. 2024 Forecast (r1)	January 2024 Forecast
WBRRE (incl. interest)	\$28,731,000	\$26,756,000
WBIP distributions	\$17,818,000	\$13,350,000
ASA distributions	\$19,697,000	\$15,232,000
TOTAL PAYMENTS	\$66,246,000	\$55,338,000
TOTAL NET INCOME	\$69,926,000	\$63,107,000
WID INCOME	\$63,706,000	\$53,697,000

Veramendi Development Company Financials

December 31, 2024

Database:	BZ2799900001	Consolidated Balance Sheet ASA Properties	Page: Date: Time:	1 1/17/2025 4:20 PM
Accrual		Report includes an open period. Entries are not final.		

	Dec 2024
ASSETS Current Assets	
Bank Accounts 11-001-0003 - SSBT - Operating Account	31,869.56
Total - Bank Accounts	31,869.56
Accounts Receivables	
Intercompany Receivables 13-003-0014 - Due from Veramendi PE-Cairns 13-003-0015 - Due from Veramendi PE-Darwin 13-003-0016 - Due from Veramendi PE-Emerald 13-003-0017 - Due from Veramendi PE-Fremantle 13-003-0064 - Due from WBFRJV	48,696.69 48,696.69 48,696.70 48,696.65 1,875.00
Total - Intercompany Receivables	196,661.73
Note Receivable	
Total Other Current Assets	196,661.73
Total Current Assets	196,661.73
Other Assets 14-500-9999 - Unallocated Security Deposits	8,076.38
Total Other Assets	8,076.38
Fixed Assets	
Total Assets	236,607.67
LIABILITIES AND EQUITY	
Liabilities Current Liabilities	
Accounts payable Total Accounts Payable	55,892.89
Other Current Liabilities 22-002-9999 - Security Deposits 22-003-0001 - Due to ASA Properties LLC	3,000.00 183,111.85
Total Other Current Liabilities	186,111.85
Total Current Liabilities	242,004.74
Long-Term Liabilities	
Total Liabilities	242,004.74
Equity	

Equity

: BZ2799900001		ed Balance Sheet Properties	Page: Date: Time:	2 1/17/2025 4:20 PM
	Report includes an ope	n period. Entries are not final.		
		Dec 2024		
000 - Retained Earning 061 - WBIP Partner Co 002 - ASA Pehco ACC		(157,926.27) 5,000.00 147,529.20		
ity		(5,397.07)		
ity		(5,397.07)		

236,607.67

Total Liabilities and Equity

 Database:
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 Income Statement
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 ENTITY:
 VDCO
 Income Statement
 Date:
 1/17/2025

ASA Properties Veramendi Development Company

Time:

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Accrual

Report includes an open period. Entries are not final.

	Current Period	Year-To-Date
	1 Month	12 Months
Thru:	Dec 2024	Dec 2024

42-001-6667 - General Billable Expense Income-VDCo 90,269.59 704,8 42-003-0006 - Licensing Fee 0.00 20,7 Total Other Income 273,381.44 3,169,6 Total Income 273,381.44 3,169,6 Expense 270,381.44 3,169,6 Cost of Goods Sold 0.00 0.00 Operating Expenses 51-002-6666 - General Wages 121,826.62 1,333,7 51-003-6666 - General Payroll Taxes 7,313,68 124,4 51-003-6666 - General Payroll Taxes 7,313,68 124,4 51-005-6666 - General Retirement Plan 5,496,31 72.0 51-005-6666 - General Retirement Plan 48,215,64 443,6 51-008-6666 - General Professional Fees 43,461,00 54,2 </th <th>Income Sale Income</th> <th></th> <th></th>	Income Sale Income		
42-001-6666 - General Billable Expense Income 183,111.85 2,443,9 42-001-6667 - General Billable Expense Income-VDCo 90,269,59 704,8 42-003-0006 - Licensing Fee 0,000 20,7 Total Other Income 273,381.44 3,169,6 Total Income 273,381.44 3,169,6 Expense 274,381,381 3,169,6 Expense 3,100,000 2,10	_	0.00	0.00
A2-001-6667 - General Billable Expense Income-VDCo 90,269,59 704,8		100 111 05	0.440.005.00
A2-003-0006 - Licensing Fee 0.00 20.7			2,443,965.62
Total Other Income 273,381.44 3,169,6 Total Income 273,381.44 3,169,6 Expense 273,381.44 3,169,6 Cost of Goods Sold 0.00 0.00 Operating Expenses 121,826.62 1,333,7 51-002-6666 - General Payroll Taxes 7,313,68 124,4 51-004-6666 - General Retirement Plan 5,496,31 72,0 51-005-6666 - General Retirement Plan 5,496,31 72,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-008-666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-019-6666 - General Bank Charges and Fees 0.00 54,2 <td< td=""><td></td><td>•</td><td>704,857.93</td></td<>		•	704,857.93
Total Income 273,381,44 3,169,6	42-003-0006 - Licensing Fee	<u> </u>	20,798.00
Expense Cost of Goods Sold	Total Other Income	273,381.44	3,169,621.55
Total Cost of Goods Sold	Total Income	273,381.44	3,169,621.55
Operating Expenses	Expense		
Operating Expenses 121,826.62 1,333,7 51-002-6666 - General Wages 7,313.68 124,4 51-003-6666 - General Payroll Taxes 7,313.68 124,4 51-004-6666 - General Health Care 0.00 228,7 51-005-6666 - General Retirement Plan 5,496.31 72,0 51-006-6666 - General Professional Development 0.00 13,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Accounting and Legal Fees 0.00 54,5 51-008-6666 - General Professional Fees 43,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General If 4,089.08 120,7 51-015-6666 - General If 4,089.08 120,7 51-022-6666 - General Vehicle Expenses 0.00 43,4 51-023-6666 - General Property Taxes 0.00	Cost of Goods Sold		
51-002-6666 - General Wages 121,826.62 1,333,7 51-003-6666 - General Payroll Taxes 7,313.68 124,4 51-004-6666 - General Health Care 0.00 228,7 51-005-6666 - General Retirement Plan 5,496,31 72,0 51-006-6666 - General Retirement Plan 0.00 13,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Accounting and Legal Fees 0.00 54,5 51-008-6666 - General Rordsessional Fees 43,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-011-6666 - General Bank Charges and Fees 0.00 1 51-011-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General Office Expenses 161.32 87,0 51-02-6666 - General Rord Management 1,698.00 12,4 51-023-6666 - General Proterty Taxes 0.00 12,7 <td>Total Cost of Goods Sold</td> <td>0.00</td> <td>0.00</td>	Total Cost of Goods Sold	0.00	0.00
51-002-6666 - General Wages 121,826.62 1,333,7 51-003-6666 - General Payroll Taxes 7,313.68 124,4 51-004-6666 - General Health Care 0.00 228,7 51-005-6666 - General Retirement Plan 5,496,31 72,0 51-006-6666 - General Professional Development 0.00 13,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Accounting and Legal Fees 0.00 54,5 51-009-6666 - General Professional Fees 43,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-022-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-022-6666 - General Property Taxes 0.00 6,8 51-022-6666 - General Prot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Postage & Freight 0.00 2,3 51-026-6666 - General Rent	Operating Evnenses		
51-003-6666 - General Payroll Taxes 7,313.68 124.4 51-004-6666 - General Health Care 0.00 228,7 51-005-6666 - General Retirement Plan 5,496.31 72,0 51-006-6666 - General Professional Development 0.00 13,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Accounting and Legal Fees 0.00 54,5 51-009-6666 - General Professional Fees 4,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-02-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-022-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Postage & Freight 0.00 2,3 51-025-6666 - General Postage & Freight 0.00 2,3 51-027-6666 - General Rent 23,492.		121 826 62	1 333 752 02
51-004-6666 - General Health Care 0.00 228,7 51-005-6666 - General Retirement Plan 5,496,31 72,0 51-006-6666 - General Professional Development 0.00 13,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215,64 443,6 51-009-6666 - General Professional Fees 0.00 54,5 51-009-6666 - General Professional Fees 0.00 1 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General IT 4,081,40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161,32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-026-6666 - General Rent 23,492.83 366,4 51-027-6666 - General			124,495.14
51-005-6666 - General Retirement Plan 5,496.31 72,0 51-006-6666 - General Professional Development 0.00 13,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Accounting and Legal Fees 0.00 54,5 51-009-6666 - General Professional Fees 43,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 0.00 43,4 51-02-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Property Taxes 0.00 6,8 51-025-6666 - General Prostage & Freight 0.00 2,3 51-025-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00	•	•	228,728.08
51-006-6666 - General Professional Development 0.00 13,0 51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-009-6666 - General Professional Fees 0.00 54,5 51-009-6666 - General Professional Fees 0.00 1 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Property Taxes 0.00 6,8 51-025-6666 - General Potstage & Freight 0.00 12,7 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Other Expenses 0.00			72,069.07
51-007-6666 - General Marketing, Advertising, and Sales Pro 48,215.64 443,6 51-008-6666 - General Accounting and Legal Fees 0.00 54,5 51-009-6666 - General Professional Fees 43,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 <t< td=""><td></td><td>•</td><td>13,030.00</td></t<>		•	13,030.00
51-008-6666 - General Accounting and Legal Fees 0.00 54,5 51-009-6666 - General Professional Fees 43,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Plot Plan & Subscriptions 0.00 2,3 51-027-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0 <td>•</td> <td></td> <td>443,691.40</td>	•		443,691.40
51-009-6666 - General Professional Fees 43,461.00 54,2 51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Pot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	9		54,505.50
51-010-6666 - General Bank Charges and Fees 0.00 1 51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0			54,209.51
51-013-6666 - General Insurance 14,081.40 138,3 51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 2,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0		•	150.00
51-014-6666 - General IT 4,089.08 120,7 51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	<u> </u>		138,314.38
51-015-6666 - General Office Expenses 161.32 87,0 51-020-6666 - General Vehicle Expenses 0.00 43,4 51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-014-6666 - General IT		120,716.20
51-022-6666 - General Ranch Management 1,698.00 12,4 51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-015-6666 - General Office Expenses	161.32	87,097.44
51-023-6666 - General Property Taxes 0.00 6,8 51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-020-6666 - General Vehicle Expenses	0.00	43,462.89
51-024-6666 - General Plot Plan & Master Plan Review 435.00 12,7 51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-022-6666 - General Ranch Management	1,698.00	12,413.73
51-025-6666 - General Dues & Subscriptions 0.00 2,3 51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-023-6666 - General Property Taxes	0.00	6,814.00
51-026-6666 - General Postage & Freight 0.00 1,3 51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-024-6666 - General Plot Plan & Master Plan Review	435.00	12,747.50
51-027-6666 - General Telecommunications 1,963.14 24,8 51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-025-6666 - General Dues & Subscriptions	0.00	2,361.34
51-028-6666 - General Rent 23,492.83 366,4 51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-026-6666 - General Postage & Freight	0.00	1,319.88
51-031-6666 - General Franchise Tax 0.00 2,4 Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-027-6666 - General Telecommunications	1,963.14	24,810.48
Total Operating Expenses 272,234.02 3,143,5 Other Expenses 0.00 25,0 Total Other Expenses 0.00 25,0	51-028-6666 - General Rent	23,492.83	366,449.59
Other Expenses 0.00 25,0 52-012-6666 - Contribution Expense 0.00 25,0 Total Other Expenses 0.00 25,0	51-031-6666 - General Franchise Tax	0.00	2,400.00
52-012-6666 - Contribution Expense 0.00 25,0 Total Other Expenses 0.00 25,0	Total Operating Expenses	272,234.02	3,143,539.05
Total Other Expenses 0.00 25,0	•		
	52-012-6666 - Contribution Expense	0.00	25,000.00
Total Capital Expense 0.00	Total Other Expenses	0.00	25,000.00
	Total Capital Expense	0.00	0.00
Total Expenses 272,234.02 3,168,5	Total Expenses	272,234.02	3,168,539.05

Database:	BZ2799900001		Income Statement	Page:	2
ENTITY:	VDCO		Income Statement	Date:	1/17/2025
			ASA Properties	Time:	4:21 PM
		Veram	endi Development Company		
Accrual					
		Report include	s an open period. Entries are not fina	al.	
			Current Period	Year-To-Date	
			1 Month	12 Months	
		Thru:	Dec 2024	Dec 2024	
Not Ir	ncome		1,147.42	1,082.50	

Veramendi PE Brisbane Financials

December 31, 2024

Consolidated Balance Sheet	Page:	
ASA Properties	Date:	1/17

Date: 1/17/2025 Time: 4:20 PM

Accrual

Database:

BZ2799900001

Report includes an open period. Entries are not final.

Dec 2024

ASSETS Current Assets	
Bank Accounts 11-001-0002 - SSBT - Holding Account 11-001-0003 - SSBT - Operating Account	4,647,955.26 31,517.07
Total - Bank Accounts	4,679,472.33
Accounts Receivables 12-001-9999 - Unallocated Accounts Receivables	3,000.00
Total - Accounts Receivables	3,000.00
Other Current Assets	
Capitalized Interest 13-001-9999 - Unallocated Capitalized Interest	877,654.73
Total - Capitalized Interest	877,654.73
Company Costs 13-002-9998 - Reimbursement of Prior Company Costs (6.6)	4,801.46
Total - Company Costs	4,801.46
Intercompany Receivables 13-003-0014 - Due from Veramendi PE-Cairns 13-003-0015 - Due from Veramendi PE-Darwin 13-003-0021 - Due from Veramendi Infrastructure 13-003-0034 - Due from Tract 4R2 Series (VPF2) 13-003-0041 - Due from Veramendi Real Estate Services 13-003-0061 - Due from WBIP	450,000.00 175,000.00 2,380,394.74 50,600.79 265,268.15 500.00
Total - Intercompany Receivables	3,321,763.68
Note Receivable 13-004-0033 - Land Bank Series (VPF2) Note Receivable	2,553,756.77
Total - Note Receivables	2,553,756.77
Total Other Current Assets	6,757,976.64
Total Current Assets	6,760,976.64
Other Assets 14-012-1201 - Precinct 12 Precinct 12-1 14-012-9999 - Unallocated Precinct 12 Costs 14-015-15A3 - Precinct 15A Unit 3 14-101-9999 - Unallocated Phase Services 14-102-9999 - Unallocated Loop Elevated Water Storage Tank 14-103-9999 - Unallocated Regional Stormwater Facility 14-107-9999 - Unallocated 1A-1 (Borchers Blvd) 14-113-9999 - Intersection C (Borchers Blvd) 14-118-9999 - Unallocated Plat 1A (Oak Run Pkwy and Geneva 14-201-9999 - Unallocated ACC Costs	513,935.06 19,025.72 152,813.85 29,587.89 25,115.41 92,312.75 150,472.38 18,522.20 50,337.71 39,194.35

Database: BZ2799900001	Consolidated Balance Sheet ASA Properties	Page: 2 Date: 1/17/2025 Time: 4:20 PM
Accrual	Report includes an open period. Entries are	not final.
	Dec 2024	
14-202-9999 - Unallocated INA Costs 14-203-9999 - Unallocated DM Fees 14-204-9999 - Unallocated Sales Fees	98,677.46 491,539.43 90,607.89	
Total Other Assets	1,772,142.10	
Fixed Assets		
Total Assets	13,212,591.07	
LIABILITIES AND EQUITY		
Liabilities Current Liabilities		
Accounts payable Total Accounts Payable	18,393.30	
Other Current Liabilities 21-15A-15A3 - Precinct 15A-3 Precinct 15A-3 22-001-9999 - Unallocated Deferred Revenue		
Total Other Current Liabilities	1,738,566.71	
Total Current Liabilities	1,756,960.01	
Long-Term Liabilities 23-003-0013 - Brisbane Phase Entity Loan	9,350,000.00	
Total Long-Term Liabilities	9,350,000.00	
Total Liabilities	11,106,960.01	
Equity 31-001-0000 - Retained Earnings	2,105,631.06	
Total Equity	2,105,631.06	

13,212,591.07

Total Liabilities and Equity

Database: BZ2799900001 Income Statement Page: 1
ENTITY: VPEB Income Statement Date: 1/17/2025
ASA Properties Time: 4:21 PM
Veramendi PE Brisbane

Accrual
Report includes an open period. Entries are not final.

	Current Period	Year-To-Date
	1 Month	12 Months
Thru:	Dec 2024	Dec 2024

Income Sale Income		
41-001-3001 - Precinct 30-1 Sale Income	0.00	172,346.96
-	0.00	172,346.96
Other Income	2 665 952 00	E 056 645 50
42-002-6666 - General WID Recoveries Income 42-003-0001 - Amenity Fee	2,665,852.00 0.00	5,056,615.59 3,180.79
42-003-0007 - Amenty Fee 42-003-0002 - Plot Fee	0.00	3,000.00
42-003-0002 - Flot i ee 42-003-0003 - Water Impact Fee	0.00	558,020.00
42-003-0004 - Sewer Impact Fee	0.00	217,817.00
- Total Other Income	2,665,852.00	5,838,633.38
Total Other Income	2,003,032.00	
Total Income	2,665,852.00	6,010,980.34
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	1,636.00	35,736.64
51-010-6666 - General Bank Charges and Fees	0.00	180.72
51-014-6666 - General IT	850.66	7,078.19
51-019-6666 - General Utility Expenses	(1,896.72)	(1,896.72)
51-022-6666 - General Ranch Management	0.00	4,320.00
51-023-6666 - General Property Taxes	0.00	14,569.13
51-024-6666 - General Plot Plan & Master Plan Review	2,675.00	46,375.00
51-029-6666 - General Water Impact Fee	0.00	558,020.00
51-030-6666 - General Sewer Impact Fee 51-031-6666 - General Franchise Tax	0.00	217,817.00
- ST-031-0000 - General Franchise Tax	0.00	10,000.00
Total Operating Expenses	3,264.94	892,239.27
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	3,264.94	1,410,114.67
- Net Income	2.662.587.06	4,600,865.67

Veramendi PE Cairns Financials

December 31, 2024

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Report includes an open period. Entries are not final.

Dec 2024

	Dec 2024
ASSETS Current Assets	
Bank Accounts 11-001-0001 - SSBT - Interest Reserve 11-001-0002 - SSBT - Holding Account 11-001-0003 - SSBT - Operating Account	4,991.12 170.94 83,338.79
Total - Bank Accounts	88,500.85
Accounts Receivables	
Other Current Assets	
Capitalized Interest 13-001-9999 - Unallocated Capitalized Interest	2,384,676.14
Total - Capitalized Interest	2,384,676.14
Company Costs 13-002-9999 - Unallocated Company Costs	1,613,164.79
Total - Company Costs	1,613,164.79
Intercompany Receivables 13-003-0061 - Due from WBIP	500.00
Total - Intercompany Receivables	500.00
Note Receivable	
Total Other Current Assets	3,998,340.93
Total Current Assets	3,998,340.93
Other Assets 14-011-9999 - Unallocated Precinct 11 14-026-9999 - Unallocated Precinct 26 Costs 14-100-9999 - Unallocated Land 14-101-9999 - Unallocated Phase Services 14-10B-9999 - Unallocated Precinct 10B Costs 14-117-9999 - Unallocated Roadway C Phase 1 14-11A-9999 - Unallocated Precinct 11A Costs 14-11B-9999 - Unallocated Precinct 11B Costs 14-122-00WF - Commercial Strategy Whole Foods 14-122-9999 - Unallocated Commercial Strategy 14-133-9999 - Unallocated W2 Water Line 14-136-9999 - Unallocated S8-S10 Sewer 14-201-9999 - Unallocated ACC Costs 14-202-9999 - Unallocated INA Costs 14-203-9999 - Unallocated DM Fees 14-903-9999 - Unallocated DM Fees	134,416.10 22,750.00 2,623,526.82 375,858.16 39,294.19 176,820.26 220,742.50 61,637.85 23,144.90 853,182.98 20,394.31 94,628.55 353,834.50 750,000.00 373,022.99 4,063.72 769,723.99
Total Other Assets	6,897,041.82

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Report includes an open period. Entries are not final.

Dec 2024

	Dec 2024
Fixed Assets 16-100-9999 - Furniture and Fixtures Unallocated	85,732.01
Total Fixed Assets	85,732.01
Total Assets	11,069,615.61
LIABILITIES AND EQUITY	
Liabilities Current Liabilities	
Accounts payable Total Accounts Payable	786,941.08
Other Current Liabilities 22-003-0011 - Due to VDCo (VDCo Co Costs) 22-003-0012 - Due to VDCo (ASA Co Costs) 22-003-0013 - Due to VPE-Brisbane 22-003-0015 - Due to VPE-Darwin 22-003-0017 - Due to VPE-Fremantle	2,918.73 45,777.96 450,000.00 200,000.00 350,000.00
Total Other Current Liabilities	1,048,696.69
Total Current Liabilities	1,835,637.77
Long-Term Liabilities 23-001-0014 - VPEC WBRRE P-Note Debt 23-001-8888 - Accrued WBRRE Debt 23-002-0014 - VPEC SSBT Debt	2,081,934.43 17,253.06 6,992,784.93
Total Long-Term Liabilities	9,091,972.42
Total Liabilities	10,927,610.19
Equity 31-001-0000 - Retained Earnings 32-001-0002 - ASA Pehco Partner Contributions 32-001-0061 - WBIP Partner Contributions 32-002-0002 - ASA Pehco INA 32-003-0002 - ASA Pehco ACC	(950,834.08) 500.00 500.00 750,000.00 353,834.50
Total Equity	154,000.42
Total Liabilities and Equity	11,081,610.61

Database: BZ2799900001 **Income Statement** Page: ENTITY: Date: VPEC **Income Statement** 1/17/2025 4:21 PM **ASA Properties** Time: Veramendi PE Cairns Accrual Report includes an open period. Entries are not final. **Current Period** Year-To-Date 1 Month 12 Months Thru: Dec 2024 Dec 2024

Income Sale Income		
	0.00	0.00
Other Income		
Total Other Income	0.00	0.00
Total Income	0.00	0.00
Expense		
Cost of Goods Sold		
Total Cost of Goods Sold	0.00	0.00
Operating Expenses		
51-006-6666 - General Professional Development	0.00	3,632.50
51-007-6666 - General Marketing, Advertising, and Sales Pro	12,053.84	92,404.57
51-008-6666 - General Accounting and Legal Fees	1,035.00	37,953.50
51-009-6666 - General Professional Fees	10,865.23	13,552 <u>.</u> 29
51-010-6666 - General Bank Charges and Fees	0.00	119.50
51-013-6666 - General Insurance	112.50	34,580.01
51-014-6666 - General IT	1,272.78	32,686.08
51-015-6666 - General Office Expenses	56.56	17,043.49
51-020-6666 - General Vehicle Expenses	0.00	10,865.73
51-022-6666 - General Ranch Management	424.51	3,928.45
51-024-6666 - General Plot Plan & Master Plan Review	379.38	2,753.76
51-025-6666 - General Dues & Subscriptions	3,407.85	3,998.21
51-026-6666 - General Postage & Freight	0.00	329.98
51-027-6666 - General Telecommunications	490.79	6,202.64
51-028-6666 - General Rent	5,873.20	96,359.53
51-031-6666 - General Franchise Tax	0.00	600.00
Total Operating Expenses	35,971.64	357,010.24
Other Expenses		
Total Other Expenses	0.00	0.00
55-005-X103 - Regional Stormwater Expense	0.00	209,672.26
Total Capital Expense	0.00	209,672.26
Total Expenses	35,971.64	566,682.50
Net Income	(35,971.64)	(566,682.50)

Veramendi PE Darwin Financials

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Dec 2024

	Dec 2024
ASSETS Current Assets	
Bank Accounts 11-001-0002 - SSBT - Holding Account 11-001-0003 - SSBT - Operating Account	905,087.56 677,682.95
Total - Bank Accounts	1,582,770.51
Accounts Receivables	
Other Current Assets	
Capitalized Interest 13-001-9999 - Unallocated Capitalized Interest	3,169,018.28
Total - Capitalized Interest	3,169,018.28
Company Costs 13-002-9999 - Unallocated Company Costs	1,390,934.23
Total - Company Costs	1,390,934.23
Intercompany Receivables 13-003-0014 - Due from Veramendi PE-Cairns 13-003-0021 - Due from Veramendi Infrastructure 13-003-0061 - Due from WBIP	200,000.00 1,349,515.76 500.00
Total - Intercompany Receivables	1,550,015.76
Note Receivable	
Total Other Current Assets	6,109,968.27
Total Current Assets	6,109,968.27
Other Assets 14-020-2002 - Precinct 20-2 Precinct 20 Costs 14-020-2003 - Precinct 20-3 Precinct 20 Costs 14-021-9999 - Precinct 21 Unallocated Precinct 21 Costs 14-021-B001 - Precinct 21B Unit 1 14-100-9999 - Unallocated Land 14-101-9999 - Unallocated Phase Services 14-112-9999 - Intersection B (Roadway D) 14-119-9999 - Unallocated Word Pkwy Phase 3 14-124-9999 - Unallocated S1-S6 Sewer 14-201-9999 - Unallocated S7 Sewer 14-201-9999 - Unallocated INA Costs 14-202-9999 - Unallocated INA Costs 14-203-9999 - Unallocated DM Fees 14-204-9999 - Unallocated Sales Fees 14-205-9999 - Unallocated Word Parkway Monument Sign 14-21B-9999 - Unallocated Precinct 21B Costs	2,475.00 2,575.00 387.58 2,267.76 2,830,194.84 114,602.42 234,229.02 113,640.20 1,067,869.70 42,602.87 65,184.61 280,541.64 423,720.20 104,394.09 2,850.00 16,416.91
2.2 3330 Ghallodatod Fromhot 212 Gooto	10,710.01

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14-22A-9999 - Unallocated Precinct 22A Precinct 22 Costs 14-903-9999 - Unallocated DM Fees 14-904-9999 - Unallocated SM Fees	15,285.00 343,297.64 42,427.99
Total Other Assets	5,704,962.47
Fixed Assets 16-100-9999 - Furniture and Fixtures Unallocated	84,082.44
Total Fixed Assets	84,082.44
Total Assets	13,481,783.69
LIABILITIES AND EQUITY	
Liabilities Current Liabilities	
Accounts payable Total Accounts Payable	527,447.88
Other Current Liabilities 22-001-9999 - Unallocated Deferred Revenue 22-003-0011 - Due to VDCo (VDCo Co Costs) 22-003-0012 - Due to VDCo (ASA Co Costs) 22-003-0013 - Due to VPE-Brisbane	957,984.63 2,918.73 45,777.96 175,000.00
Total Other Current Liabilities	1,181,681.32
Total Current Liabilities	1,709,129.20
Long-Term Liabilities 23-003-0015 - VPED IDC Debt 23-004-0015 - VPED Veramendi Infrastructure Debt	1,600,000.00 5,400,000.00
Total Long-Term Liabilities	7,000,000.00
Total Liabilities	8,709,129.20
Equity 31-001-0000 - Retained Earnings 32-001-0000 - Partner Contributions 32-001-0002 - ASA Pehco Partner Contributions 32-001-0061 - WBIP Partner Contributions 32-004-0002 - ASA Pehco Partner Distributions 32-004-0061 - WBIP Partner Distributions 33-001-0000 - Net Income	9,805,431.49 1,500.00 500.00 500.00 (2,500,000.00) (2,500,000.00) (1,500.00)
Total Equity	4,806,431.49
Total Liabilities and Equity	13,515,560.69

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	Current Period	Year-To-Date
	1 Month	12 Months
Thru:	Dec 2024	Dec 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	5,739,396.00	10,614,519.65
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	264,159.10
42-005-X102 - Loop Elevated Water Storage Tank Capital Rε	1,173,521.10	1,173,521.10
42-006-6666 - General Other Ordinary Income	600,544.00	600,544.00
Total Other Income	7,513,461.10	12,768,588.51
Total Income	7,513,461.10	13,388,590.51
Expense		
Cost of Goods Sold		
51-001-1401 - Precinct 14-1 COGS	0.00	30.00
51-001-1402 - Precinct 14-2 COGS	0.00	13,837.88
51-001-1403 - Precinct 14-3 COGS	9,444.41	694,351.40
51-001-1404 - Precinct 14-4 COGS	0.00	8,291.00
51-001-6666 - General COGS	650.00	366,084.91
Total Cost of Goods Sold	10,094.41	1,082,595.19
Operating Expenses		
51-006-6666 - General Professional Development	0.00	3,632.50
51-007-6666 - General Marketing, Advertising, and Sales Pro	12,053 . 58	120,856.00
51-008-6666 - General Accounting and Legal Fees	7,856.00	53,700.14
51-009-6666 - General Professional Fees	10,865.23	13,476.67
51-010-6666 - General Bank Charges and Fees	20.00	352.01
51-011-6666 - General Meals & Entertainment	0.00	199.57
51-013-6666 - General Insurance	112.50	34,580.01
51-014-6666 - General IT	1,272.67	32,724.36
51-015-6666 - General Office Expenses	145.56	18,995.38
51-019-6666 - General Utility Expenses	21,551.33	29,015.83
51-020-6666 - General Vehicle Expenses	0.00	10,941.37
51-022-6666 - General Ranch Management	424.51	3,928.45
51-023-6666 - General Property Taxes	0.00	120,264.12
51-024-6666 - General Plot Plan & Master Plan Review	379.38	18,253.76
51-025-6666 - General Dues & Subscriptions	3,407.85	3,998.21
51-026-6666 - General Postage & Freight		•

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	Thru:	Current Period 1 Month Dec 2024	Year-To-Date 12 Months Dec 2024	
51-027-6666 - General Telecommunications 51-028-6666 - General Rent 51-031-6666 - General Franchise Tax		490.79 6,873.20 0.00	6,202.65 101,409.54 600.00	
Total Operating Expenses		65,452.60	573,460.55	
Other Expenses 52-012-6666 - Contribution Expense		0.00	20,000.00	
Total Other Expenses		0.00	20,000.00	
Total Capital Expense		0.00	0.00	
Total Expenses		75,547.01	1,676,055.74	
Net Income		7,437,914.09	11,712,534.77	

Veramendi PE Emerald Financials

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Dec 2024

	Dec 2024
ASSETS Current Assets	
Bank Accounts 11-001-0001 - SSBT - Interest Reserve 11-001-0002 - SSBT - Holding Account 11-001-0003 - SSBT - Operating Account	50,139.35 2,215,442.07 78,437.01
Total - Bank Accounts	2,344,018.43
Accounts Receivables	
Other Current Assets	
Capitalized Interest 13-001-9999 - Unallocated Capitalized Interest	1,549,519.30
Total - Capitalized Interest	1,549,519.30
Company Costs 13-002-9999 - Unallocated Company Costs	875,426.96
Total - Company Costs	875,426.96
Intercompany Receivables 13-003-0002 - Due from ASA Pehco 13-003-0018 - Due from Veramendi PE-Gold Coast 13-003-0019 - Due from Veramendi PE-Hobart	500.00 50,200.00 6,170.25
Total - Intercompany Receivables	56,870.25
Note Receivable	
Total Other Current Assets	2,481,816.51
Total Current Assets	2,481,816.51
Other Assets 14-004-0401 - Precinct 4 Precinct 4-1 14-004-0402 - Precinct 4 Precinct 4-2 14-004-1403 - Precinct 4 Precinct 4-3 14-004-9999 - Unallocated Precinct 4 Costs 14-014-1405 - Precinct 14-5 Precinct 14 Costs 14-014-9999 - Unallocated Precinct 14 Costs 14-018-1801 - Precinct 18-1 Precinct 18 Costs 14-018-9999 - Unallocated Precinct 18 Costs 14-018-9999 - Unallocated Precinct 18 Costs 14-019-1901 - Precinct 19-1 Precinct 19 Costs	43,373.80 6,453.75 5,293.75 340,662.36 218,041.11 12,685.50 12,680,038.41 305,867.37 8,000.00 269,179.93
14-100-9999 - Unallocated Land 14-101-9999 - Unallocated Phase Services 14-102-9999 - Unallocated Loop Elevated Water Storage Tank 14-115-9999 - Unallocated River Rd Water Line 14-116-9999 - Unallocated HWY 46 and Oak Run Pkwy Intersec 14-119-9999 - Unallocated Word Pkwy Phase 3 14-121-9999 - Unallocated HCD Phase 3 14-138-9999 - Unallocated Amenity No. 2	3,962,572.67 264,212.39 60,909.15 9,558.24 294,666.32 3,401,224.05 173,787.83 64,629.10

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Total Liabilities and Equity

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14-139-9999 - Unallocated Regional Park One	266,699.04
14-141-9999 - Unallocated NBU Water Feasibility	8,347.96
14-202-9999 - Unallocated INA Costs	750,000.00
14-203-9999 - Unallocated DM Fees	994,572.25
14-204-9999 - Unallocated Sales Fees	384,902.26
14-205-9999 - Unallocated Word Parkway Monument Sign	1,800.00
14-903-9999 - Unallocated DM Fees	572,922.26
Total Other Assets	25,100,399.50
Fixed Assets	
16-100-9999 - Furniture and Fixtures Unallocated	85,732.01
Total Fixed Assets	85,732.01
Total Assets	30,011,966.45
LIABILITIES AND EQUITY	
Liabilities Current Liabilities	
Accounts payable Total Accounts Payable	859,641.06
Other Current Liabilities	
22-001-1801 - Deferred Revenue Precinct 18 Unit 1	2,190,592.50
22-003-0011 - Due to VDCo (VDCo Co Costs)	2,918.73
22-003-0012 - Due to VDCo (ASA Co Costs)	45,777.96
22-018-1801 - Precinct 18-1 Accrual	12,000,899.52
22-119-8888 - Accrued Word Parkway Phase 3	2,813,571.63
Total Other Current Liabilities	17,053,760.34
Total Current Liabilities	17,913,401.40
Long-Term Liabilities	
23-001-0016 - VPEE WBRRE P-Note Debt	2,949,085.75
23-001-8888 - Accrued WBRRE Debt	67,583.20
23-002-0016 - VPEE SSBT Debt	9,992,098.00
Total Long-Term Liabilities	13,008,766.95
Total Liabilities	30,922,168.35
Equity	
31-001-0000 - Retained Earnings	(1,654,261.90)
32-001-0002 - ASA Pehco Partner Contributions	500.00
32-002-0002 - ASA Pehco INA	750,000.00
Total Equity	(903,761.90)

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Income Sale Income		
41-001-1801 - Precinct 18-1 Sale Income	0.00	100.00
Other Income	0.00	100.00
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 51-007-6666 - General Marketing, Advertising, and Sales Pro 51-008-6666 - General Accounting and Legal Fees 51-009-6666 - General Professional Fees 51-010-6666 - General Bank Charges and Fees 51-013-6666 - General Insurance 51-014-6666 - General IT 51-015-6666 - General Office Expenses 51-020-6666 - General Vehicle Expenses 51-022-6666 - General Ranch Management 51-024-6666 - General Plot Plan & Master Plan Review 51-025-6666 - General Dues & Subscriptions 51-026-6666 - General Postage & Freight 51-027-6666 - General Telecommunications 51-028-6666 - General Rent 51-031-6666 - General Franchise Tax	0.00 12,053.83	3,632.50 95,652.06 30,330.93 13,552.31 147.50 47,805.64 32,135.81 17,139.93 10,865.73 21,046.45 2,753.76 3,998.21 329.98 6,202.65 96,359.54 600.00
Total Operating Expenses	39,673.93	382,553.00
Other Expenses		
Total Other Expenses	0.00	0.00
Total Capital Expense	0.00	0.00
Total Expenses	39,673.93	382,553.00
Net Income	(39,673.93)	(382,453.00)

Veramendi PE Fremantle Financials

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ASSETS Current Assets	
Bank Accounts 11-001-0001 - SSBT - Interest Reserve 11-001-0002 - SSBT - Holding Account 11-001-0003 - SSBT - Operating Account	196,829.97 2,041,042.81 538,151.94
Total - Bank Accounts	2,776,024.72
Accounts Receivables	
Other Current Assets	
Capitalized Interest 13-001-9999 - Unallocated Capitalized Interest	362,372.36
Total - Capitalized Interest	362,372.36
Company Costs 13-002-9999 - Unallocated Company Costs	981,985.23
Total - Company Costs	981,985.23
Intercompany Receivables 13-003-0014 - Due from Veramendi PE-Cairns 13-003-0018 - Due from Veramendi PE-Gold Coast 13-003-0061 - Due from WBIP Total - Intercompany Receivables	350,000.00 154,711.87 500.00 505,211.87
	000,211,07
Note Receivable	
Total Other Current Assets	1,849,569.46
Total Current Assets	1,849,569.46
Other Assets 14-023-2301 - Precinct 23-1 Precinct 23 Costs 14-027-2701 - Precinct 27-1 Precinct 27 Costs 14-029-9999 - Unallocated Precinct 29 14-030-3001 - Precinct 30-1 Precinct 30 Costs 14-030-3002 - Precinct 30-2 Precinct 30 Costs 14-030-3003 - Precinct 30-3 Precinct 30 Costs 14-030-9999 - Unallocated Precinct 30 Costs 14-100-9999 - Unallocated Land 14-101-9999 - Unallocated Phase Services 14-104-9999 - Unallocated River Rd 14-116-9999 - Unallocated HWY 46 and Oak Run Pkwy Intersec 14-119-9999 - Unallocated Word Pkwy Phase 3 14-129-9999 - Unallocated HCD Phase 2 14-138-9999 - Unallocated Amenity No. 2 14-140-9999 - Unallocated Lift Station	17,400.00 8,400.00 1,302.41 17,226.36 112,293.82 60,828.22 7,099.59 5,167,168.34 762,763.90 68,680.62 118,054.64 3,426,633.62 131,003.67 151,165.89 78,648.21
14-201-9999 - Unallocated ACC Costs 14-202-9999 - Unallocated INA Costs 14-203-9999 - Unallocated DM Fees	75,438.56 232,811.04 588,188.46

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14-204-9999 - Unallocated Sales Fees 14-205-9999 - Unallocated Word Parkway Monument Sign 14-21B-9999 - Unallocated Precinct 21B Costs 14-903-9999 - Unallocated DM Fees	232,155.52 83.31 5,000.00 35,733.35
14-904-9999 - Unallocated SM Fees Total Other Assets	116,100.87 ————————————————————————————————————
Fixed Assets 16-100-9999 - Furniture and Fixtures Unallocated	85,732.01
Total Fixed Assets	85,732.01
Total Assets	16,125,506.59
LIABILITIES AND EQUITY	
Liabilities Current Liabilities	
Accounts payable Total Accounts Payable	232,024.91
Other Current Liabilities 22-003-0011 - Due to VDCo (VDCo Co Costs) 22-003-0012 - Due to VDCo (ASA Co Costs) 22-115-8888 - Accrued River Rd Water Line 22-119-8888 - Accrued Word Parkway Phase 3	2,918.71 45,777.96 688,655.82 3,426,633.62
Total Other Current Liabilities	4,163,986.11
Total Current Liabilities	4,396,011.02
Long-Term Liabilities 23-001-0017 - VPEF WBRRE P-Note Debt 23-001-8888 - Accrued WBRRE Debt 23-002-0017 - VPEF SSBT Debt	5,945,685.46 114,439.70 1,100,000.00
Total Long-Term Liabilities	7,160,125.16
Total Liabilities	11,556,136.18
Equity 31-001-0000 - Retained Earnings 31-001-6666 - General Retained Earnings 32-001-0002 - ASA Pehco Partner Contributions 32-001-0061 - WBIP Partner Contributions 32-002-0002 - ASA Pehco INA 32-003-0002 - ASA Pehco ACC	4,792,888.81 (1,199,476.53) 500.00 500.00 750,000.00 232,535.13
Total Equity	4,576,947.41
Total Liabilities and Equity	16,133,083.59

Database:	BZ2799900001	Consolidated Balance Sheet ASA Properties	Page: Date: Time:	3 1/17/2025 4:20 PM
Accrual		Report includes an open period. Entries are not final.		
		Dec 2024		

Database:BZ2799900001Income StatementPage:1ENTITY:VPEFIncome StatementDate:1/17/2025ASA PropertiesTime:4:21 PM

Veramendi PE Fremantle

Accrual

Report includes an open period. Entries are not final.

	Current Period	Year-To-Date	
	1 Month	12 Months	
Thru:	Dec 2024	Dec 2024	

Income Sala 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	0.00	2,176,07 110 1
42-002-6666 - General WID Recoveries Income	2,011,702.00	2,011,702.00
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-X102 - Loop Elevated Water Storage Tank Capital Rε	268,810.26	268,810.26
Total Other Income	2,280,512.26	2,622,297.47
Total Income	2,280,512.26	4,792,372.01
Expense		
Cost of Goods Sold		
51-001-1403 - Precinct 14-3 COGS	0.00	714,821.13
51-001-1404 - Precinct 14-4 COGS	0.00	1,513,369.11
51-001-1601 - Precinct 16-1 COGS	0.00	84,162.25
51-001-1602 - Precinct 16-2 COGS	0.00	2,500.00
51-001-6666 - General COGS	8,278.57	265,075.43
Total Cost of Goods Sold	8,278.57	2,579,927.92
Operating Expenses		
51-006-6666 - General Professional Development	0.00	3,632.50
51-007-6666 - General Marketing, Advertising, and Sales Pro	48,464.89	129,242.01
51-008-6666 - General Accounting and Legal Fees	7,614.90	28,836 . 40
51-009-6666 - General Professional Fees	10,865.23	13,552.31
51-010-6666 - General Bank Charges and Fees	0.00	217.50
51-013-6666 - General Insurance	112.50	34,580.01
51-014-6666 - General IT	1,271.67	32,258.57
51-015-6666 - General Office Expenses	153.00	17,139.93
51-019-6666 - General Utility Expenses	201.06	2,286.90
51-020-6666 - General Vehicle Expenses	0.00	10,865.73
51-022-6666 - General Ranch Management	424.51	21,298.85
51-023-6666 - General Property Taxes	0.00	37,521.89
51-024-6666 - General Plot Plan & Master Plan Review	379.38	13,928.76
51-025-6666 - General Dues & Subscriptions	3,407.85	3,998.21
51-026-6666 - General Postage & Freight	0.00	329.98
51-027-6666 - General Telecommunications	490.79	6,202.65
51-028-6666 - General Rent	5,873.20	96,359.53
51-031-6666 - General Franchise Tax	0.00	600.00
Total Operating Expenses	79,258 . 98	452,851.73

Database: ENTITY:	BZ2799900001 VPEF	V	Income Statement Income Statement ASA Properties eramendi PE Fremantle	Page: Date: Time:	2 1/17/2025 4:21 PM
Accrual		Report includes	s an open period. Entries are not fil	nal.	
		Thru:	Current Period 1 Month Dec 2024	Year-To-Date 12 Months Dec 2024	
Other	Expenses				
Total	Other Expenses		0.00	0.00	
Total	Capital Expense		0.00	0.00	
Total	Expenses		87,537.55	3,032,779.65	
Net Ir	ncome		2,192,974.71	1,759,592.36	

Veramendi Infrastructure Financials

December 31, 2024

Database:	BZ2799900001	Consolidated Balance Sheet Page	e: 1
		ASA Properties Date	: 1/17/2025
		Time	e: 4:20 PM

Accrual

Report includes an open period. Entries are not final.

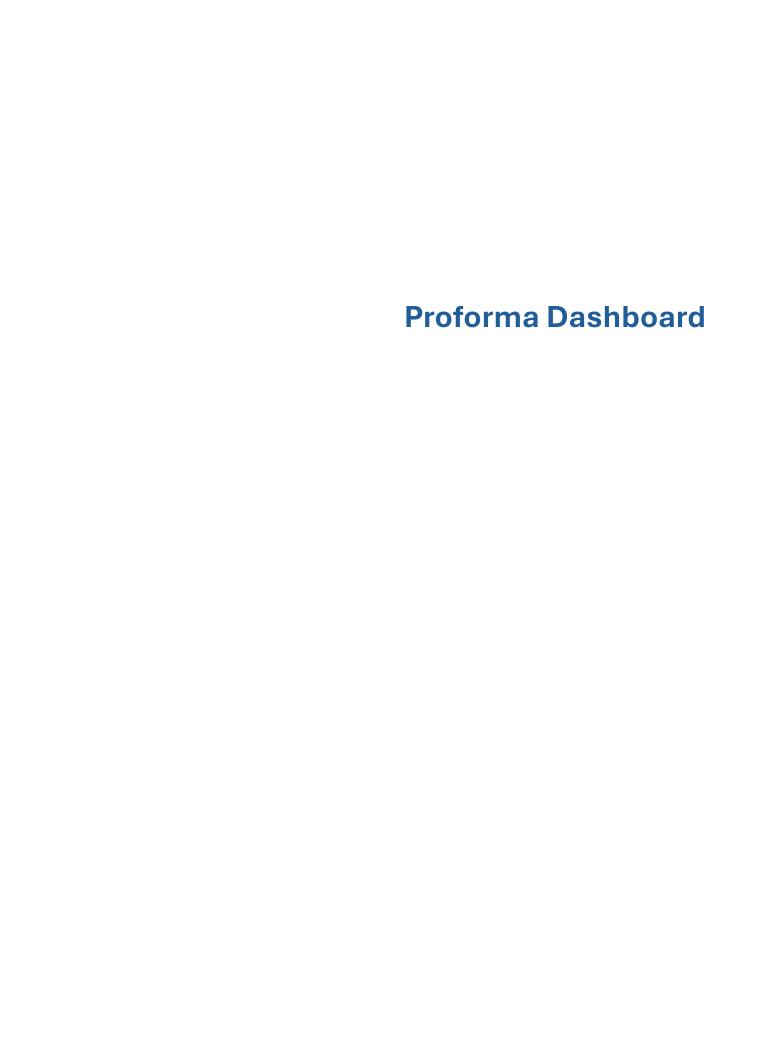
Dec 2024

	Dec 2024
ASSETS Current Assets	
Bank Accounts 11-001-0001 - SSBT - Interest Reserve 11-001-0002 - SSBT - Holding Account	3,729,972.43 100.00
Total - Bank Accounts	3,730,072.43
Accounts Receivables	
Intercompany Receivables 13-003-0005 - Due from ASA Infrastructure 13-003-0013 - Due from Veramendi PE-Brisbane 13-003-0015 - Due from Veramendi PE-Darwin 13-003-0061 - Due from WBIP	500.00 9,350,000.00 5,400,000.00 500.00
Total - Intercompany Receivables	14,751,000.00
Note Receivable	
Total Other Current Assets	14,751,000.00
Total Current Assets	14,751,000.00
Other Assets	
Fixed Assets	
Total Assets	18,481,072.43
LIABILITIES AND EQUITY	
Liabilities Current Liabilities	
Accounts payable	
Other Current Liabilities 22-003-I013 - Due to VPE-Brisbane - Interest Reserve 22-003-I015 - Due to VPE-Darwin Interest Reserve	2,380,394.74 1,349,517.69
Total Other Current Liabilities	3,729,912.43
Total Current Liabilities	3,729,912.43
Long-Term Liabilities 23-005-0001 - AMAL Trustee Pty LTD 23-005-0002 - General Suzanne Zachry Word Survivors Trust	14,500,000.00 250,000.00
Total Long-Term Liabilities	14,750,000.00
Total Liabilities	18,479,912.43
Equity	

Database: BZ2799900001	Consolidated Balance Sheet ASA Properties	Page: Date: Time:	2 1/17/2025 4:20 PM
Accrual	Report includes an open period. Entries are not final.		
	Dec 2024		
31-001-0000 - Retained Earnings 32-001-0005 - ASA Infrastructure, LLC 32-001-0061 - WBIP Partner Contribution			
Total Equity	1,160.00		
Total Liabilities and Equity	18,481,072.43		

Database: BZ2799900001 **Income Statement** Page: ENTITY: Date: VI **Income Statement** 1/17/2025 4:21 PM **ASA Properties** Time: Veramendi Infrastructure Accrual Report includes an open period. Entries are not final. **Current Period** Year-To-Date 1 Month 12 Months Thru: Dec 2024 Dec 2024

Income Sale Income		
	0.00	0.00
Other Income 42-002-6666 - General WID Recoveries Income 42-003-0010 - Interest Income	2,864,714.83 0.00	23,114,408.46 1,081,317.57
Total Other Income	2,864,714.83	24,195,726.03
Total Income	2,864,714.83	24,195,726.03
Expense		
Cost of Goods Sold		
Total Cost of Goods Sold	0.00	0.00
Operating Expenses 51-041-6666 - General WID Expense	13,103,472.21	23,114,408.39
Total Operating Expenses	13,103,472.21	23,114,408.39
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	13,103,472.21	24,195,726.03
Net Income	(10,238,757.38)	0.00



Davied Ending	1/21/2025	2/20/2025 2	1/24/2025 4	/20/2025 5	/24/2025 6	/20/2025 7	/24 /2025 0	/24/2025 (1/20/202F 1	0/21/2025 1	1/20/2025 1	2/24/2025 1	/24 /2026 2	/20/2020 2	/24/2026 4	/20/2026 5	/21/2026 6	/20/2026	7/21/2020	2/24/2026 6	/20/2020 1/	0/24/2026 1	1/20/2026 1	2/21/2026
Period Ending Phase Entity Cash Flows	1/31/2025 2	2/28/2025 3	3/31/2025 4	1/30/2025 5	/31/2025 6	0/30/2025 /	/31/2025 8	/31/2025	9/30/2025 1	0/31/2025 1	1/30/2025 1	2/31/2025 1	/31/2026 2	/28/2020 3	731/2026 4	/30/2020 3	0/31/2020 0	0/30/2020 /	//31/2026 8	3/31/2020 5	/30/2026 10	J/31/2026 1	1/30/2026 1	12/31/2026
Thuse Entity easily 1003																								
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	4,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	0	0	944	0	0	0	0	0	0	0	378	0	0	0	597	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	(339)	700	0	0	0	(5,000)	(871)	0	0	0	(258)	324	0	(187)	0	0	0	0	(395)	0	0	0	(233)	160
Net Master Infrastructure Contributions	(1)	0	0	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	(62)	0	0	0	0	0	0	0	0	0
Development Fees	(0)	0	(0)	(2)	(2)	(2)	(2)	(49)	(2)	(2)	(2)	(8)	(2)	(2)	(11)	0	0	0	0	0	0	0	0	(4)
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	(100)	(342)	(217)	(199)	(113)	(47)	330	(123)	(1,226)	338	68	0	(65)	(254)	0	0	0	0	(205)	0	0	0	(222)	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(441)	358	726	(263)	(177)	(5,112)	(606)	3,797	(1,291)	273	124	254	(65)	(251)	524	0	0	0	(395)	0	0	0	(233)	156
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	(12)	(10)	0	0	0	0	0	0	0	0	3,927	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Commercial	(60)	(72)	(72)	(36)	(36)	(24)	(24)	(24)	1,333	(24)	3,258	2,062	(48)	906	(84)	1,065	(60)	1,906	(36)	1,942	(36)	1,284	(24)	2,379
SUBTOTAL: Phase Development Costs	(111)	(112)	(112)	(112)	(112)	(112)	(113)	(113)	(113)	(113)	(113)	(113)	(78)	(78)	(78)	(78)	(78)	(78)	(79)	(79)	(79)	(79)	(79)	(79)
SUBTOTAL: Other Revenues	0	6,943	0	0	0	0	946	0	0	0	(3,901)	(117)	0	(112)	0	0	0	0	59	0	0	0	(140)	(143)
Net Master Infrastructure Contributions	(80)	(410)	(410)	(377)	(377)	(935)	(891)	(561)	(561)	(1,095)	(1,095)	(1,095)	(1,095)	(537)	(537)	(537)	(537)	0	0	0	0	0	0	0
Development Fees	(10)	(23)	(22)	(20)	(20)	(40)	(64)	(26)	(46)	(46)	(148)	(77)	(46)	(40)	(26)	(41)	(25)	(33)	(8)	(32)	(4)	(22)	(4)	(37)
SUBTOTAL: Debt Funding	(42)	(6,540)	486	451	449	1,010	961	622	197	1,162	(246)	713	1,157	517	(50)	(325)	(48)	(1,304)	(41)	(1,323)	(33)	(860)	(28)	(1,511)
Temporary Inter-Entity Credits/Debits	36	225	132	97	100	111	(686)	(9)	(211)	84	17	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(279)	0	0	0	0	0	118	(118)	590	(50)	1,679	1,351	(133)	643	(789)	68	(764)	490	(104)	509	(152)	322	(274)	608
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	(3)	(3)	5,313	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	(196)	71	0	0	0	0	955	0	0	0	(2,964)	572	0	51	0	0	0	0	109	0	0	0	2,941	464
Net Master Infrastructure Contributions	(10)	(10)	(10)	(59)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(52)	(76)	(76)	(76)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)	(26)
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	2	(1)	(0)	(2)	(2)	(2)	(13)	(2)	(2)	(75)	31	(8)	(3)	(3)	(3)	(1)	(1)	(1)	(2)	(1)	(1)	(1)	(34)	(6)
SUBTOTAL: Debt Funding	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(1,600)	O O	0	0	0	O O	0	, o	0	0
Temporary Inter-Entity Credits/Debits	(26)	(81)	(44)	(39)	(21)	(33)	464	(55)	(521)	1,374	277	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(234)	(25)	(57)	(104)	(79)	(90)	1,351	(117)	(583)	6,555	(2,712)	507	(83)	(33)	(1,680)	(28)	(28)	(28)	80	(28)	(28)	(28)	2,880	430
Veramendi PE-Fremantle																								
SUBTOTAL: Single-Family Residential	0	0	0	0	8,902	0	0	0	0	0	0	956	0	480	0	0	9,948	(10)	(10)	1 702	0	0	1,766	0
SUBTOTAL: Multi-Family Residential	0	0	0	0	0,902 N	0	0	0	0	0	0	950	0	460 0	0	0	9,946 N	(10) 0	(10)	1,703	0	0	1,700	0
SUBTOTAL: Multi-ranning Residential 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: Commercial SUBTOTAL: Phase Development Costs	(111)	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(78)	(78)	(78)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	-	(5)	(5)
SUBTOTAL: Phase Development Costs SUBTOTAL: Other Revenues	(0)	701	(0)	(0)	(0)	(0)	1,817	(0)	(0)	(0)	(0)	519	(0)	1,992	(5) (0)	(0)	(0)	(0)	2,295	(0)	(0)	(5) (0)	(0)	1,073
Net Master Infrastructure Contributions	(1,005)	(1,158)	(0) (1,283)	(0) (1,460)	(0) (1,460)	(0) (1,357)	(1,199)	(513)	(566)	(0) (773)	(0) (740)	(1,481)	(0) (1,475)	1,992 (1,475)	(0) (1,403)	(0) (1,391)	(0) (1,437)	(0) (1,456)	(1,410)	(0) (599)	(620)	(620)	(345)	(426)
Development Fees	(42)	(1,158) (54)	(1,283) (51)	(58)	(1,460)	(1,357)	(69)	(22)	(24)	(32)	(31)	(1,481) (76)	(1,475) (57)	(1,475)	(1,403) (54)	(1,391) (54)	(1,437)	(1,456) (57)	(1,410)	(599) (43)	(820)	(820)	(345)	(426)
SUBTOTAL: Debt Funding	(7)	(1,107)	1,000	1,494	(2,516)	1,500	1,491	731	(24) 727	(28)	(28)	(28)	1,472	(38)	963	956	(8,050)	2,000	(2,013)	(43) 0	(24)	(24)	(54)	(29)
Temporary Inter-Entity Credits/Debits	(45)	(40)	(9)	1,494	(80)	(128)	(25)	(191)	(1,814)	1,602	323	0	1,7,2 N	(38)	0	930	(8,030)	2,000	(2,013)	0	0	0	0	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(1,212)	(1,738)	(426)	(107)	4,600	(130)	1,924	(79)	(1,764)	678	(567)	(218)	(96)	836	(535)	(530)	251	428	(1,269)	1,035	(671)	(672)	1,369	597
Veramendi PE-Emerald		2.000	0	012	0	0	4.602	(111)	1 120	14 721	407	0	0.202	(102)	0.005	C 402	(21)	F 244	F 040	0	F 402	2.716	0	F 2F2
CLIDTOTAL Single Femily Residential	0	3,069	0	912	0	0	4,602	(111)	1,120	14,731	407	0	8,202	(102)	9,905	6,402	(21)	5,311	5,840	0	5,493	2,716	0	5,253
SUBTOTAL: Commercial	U 2	0	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	/111\	0 (112)	-	-	0 (112)	-	0 (112)	•	0 (112)	_	0 (112)	0 (112)	0 (114)	0 (114)	_	-	-	0 (115)	-	0 (115)	0 (115)	-	0 (115)	0 (116)
SUBTOTAL: Other Peyapues	(111)	(112) 3,223	(112) 4,900	(112)	(112)	(112)	(113)	(113)	(113)	(113)	(113)	(113) (987)	(114)	(114)	(114)	(114) 0	(114) 0	(115) 0	(115) (763)	(115)	(115)	(590)	(115)	(116)
SUBTOTAL: Other Revenues	0 (1.927)	· ·		0 (4 E2E)	4,900 (4,450)	5,000	3,243	0 (4.047)	0	0 (2.747)	7,534	, ,	(2.028)	(1,445)	0 (1.245)	-	-	-	, ,	0 (1.030)	(1.090)	0 (1.0E9)	(1,801)	(769)
Net Master Infrastructure Contributions	(1,837)	(2,771)	(4,350)	(4,525) (185)	(4,459)	(4,464)	(4,733)	(4,047)	(4,446)	(3,747)	(2,523)	(2,492)	(2,938) (217)	(2,938)	(1,345)	(1,370)	(1,370)	(1,391)	(1,030)	(1,030)	(1,080)	(1,058)	(787) (15)	(769)
Development Fees SUPTOTAL: Dobt Funding	(73)	(179) (2.562)	(223)	(185)	(228)	(230)	(272) (75)	(162)	(191)	(324)	(190)	(88)	(217) (5.062)	(104)	(177) (2.062)	(132)	(58)	(121)	(105)	(44)	(110) 0	(77)	(15)	(87)
SUBTOTAL: Debt Funding Temporary Inter Entity Credits (Debits	(62)	(3,562)	(41)	3,959	1,442	(75) (44)	(75)	(75)	(75) 2 772	(7,075)	2,469 (686)	2,453	(5,063)	4,969 0	(3,063) 0	(7,044) 0	0	0	0	0	0	0	0	0
Temporary Inter-Entity Credits/Debits	(5)	97	(2)	(3)	(26)	(44)	(80)	380	3,773	(3,397)	נפאפו	0	U	U	U	U	U	U	U	0	U	U	U	0
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(2,092)	(244)	151	17	1,480	30	2,517	(4,182)	0	12	6,852	(1,277)	(193)	196	5,173	(2,294)	(1,601)	3,643	3,795	(1,223)	4,149	953	(2,748)	3,483

617 (570) 1,391 2,693 (2,783) (2,142) 4,533 2,106

293 3,298

574

994

5,273

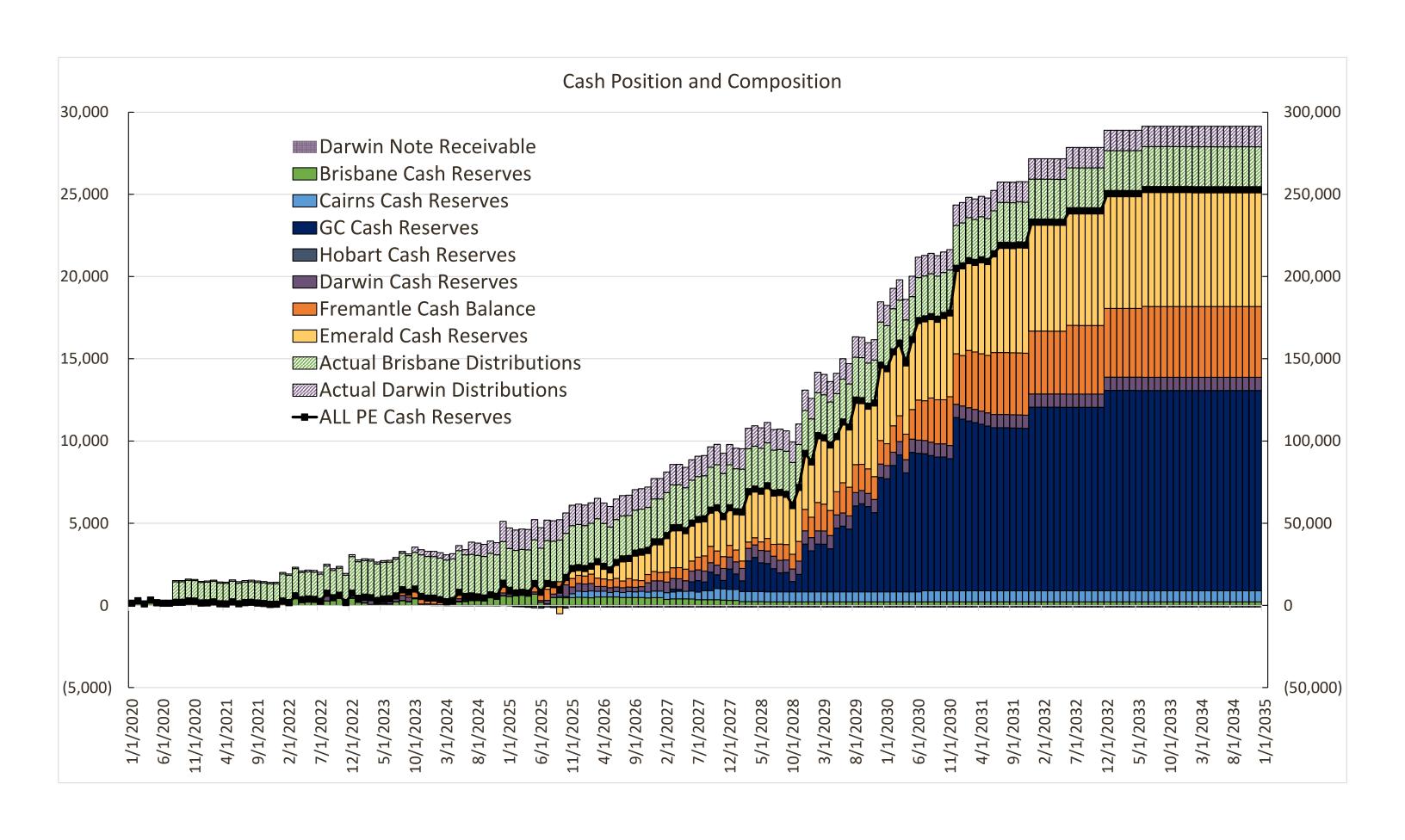
(458) 5,823 (5,301) 5,305 (700) (3,047) 7,468 5,376

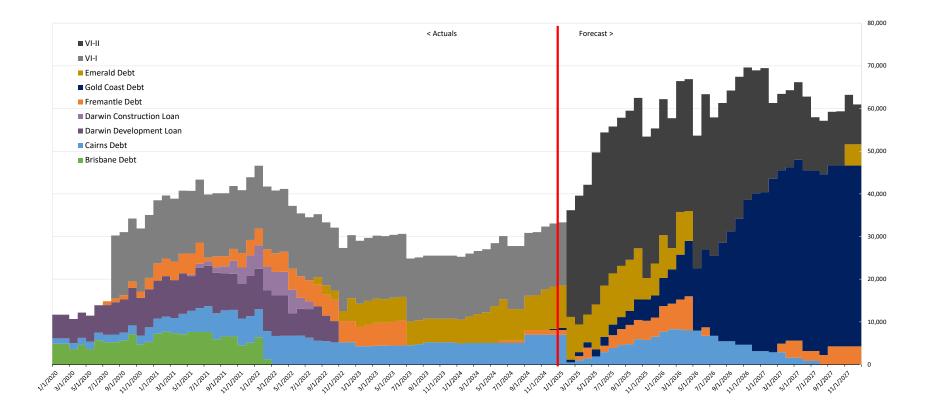
ALL PHASE ENTITY CASH FLOW

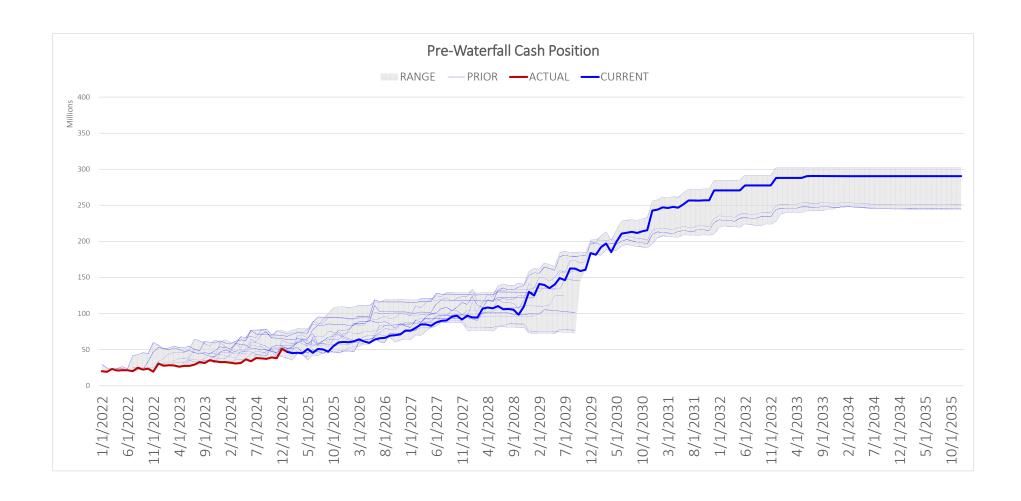
(4,258) (1,649)

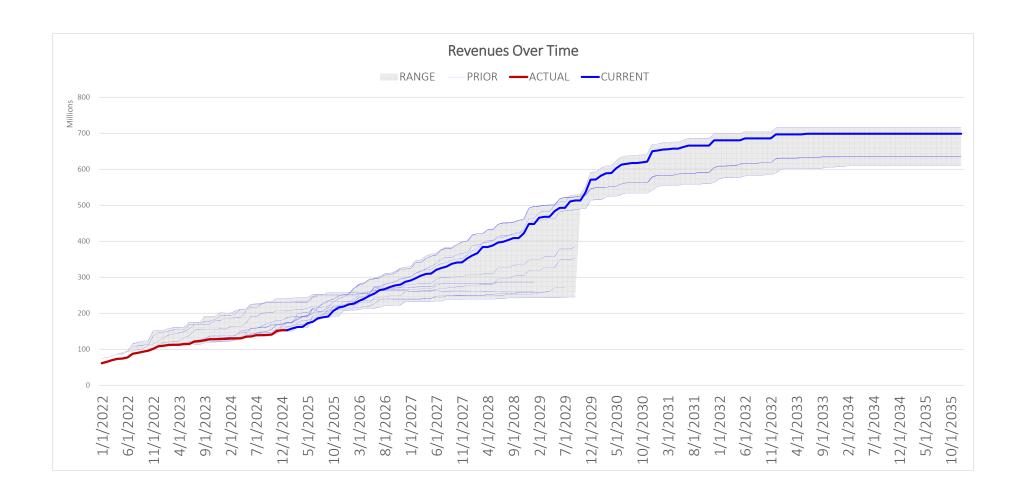
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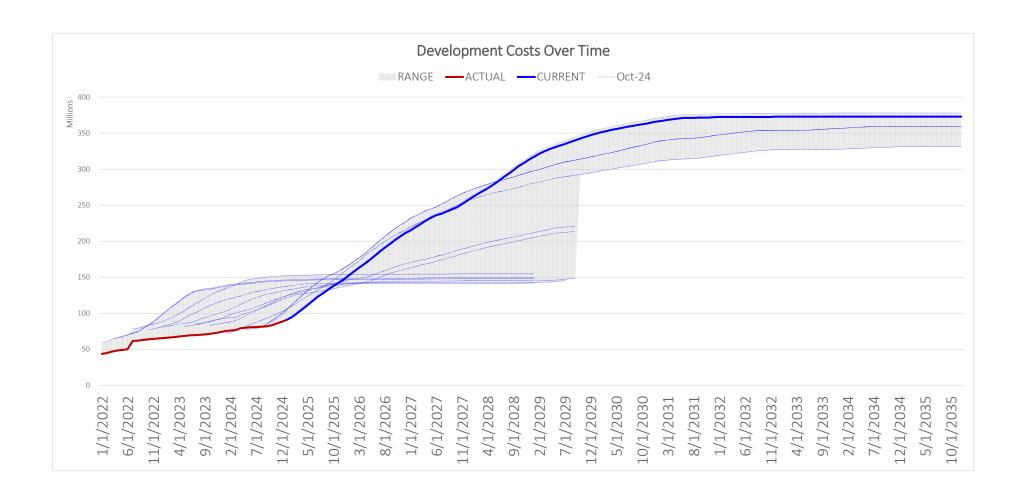
Period Ending	1/31/2027	2/28/2027	3/31/2027 4	1/30/2027 5	6/31/2027 6	/30/2027 7	/31/2027 8	/31/2027 9	/30/2027 1	0/31/2027 1	1/30/2027 1	2/31/2027 1	./31/2028 2	2/29/2028 3	/31/2028 4/	/30/2028 5	/31/2028 6	/30/2028 7	/31/2028 8	/31/2028 9	/30/2028 10	0/31/2028 1:	1/30/2028 1	2/31/2028
Phase Entity Cash Flows																								
Veramendi PE-Brisbane																								
	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: Single-Family Residential	0	0	0	-	•	0	•	0	0	0	0	ŭ	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	374	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	(1,093)	0	0	0	(102)	(472)	0	0	0	(115)	(224)	0	(761)	0	0	0	(123)	0	0	0	0	(20)	(3)
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	0	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	1	0	0	0	0	20	3
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	0	(1,093)	374	0	0	(102)	(472)	0	0	0	(115)	(224)	0	(761)	0	0	0	(122)	0	0	0	0	(0)	(0)
V Paga t																								
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	(12)	1,032	(12)	1,846	(12)	1,073	0	1,979	0	1,178	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)	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	0	(656)	0	0	0	(61)	(283)	0	0	0	(69)	(135)	0	(457)	0	0	0	(74)	0	0	0	0	(12)	(2)
Net Master Infrastructure Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Ò	0	0	0	0	Ô	0
Development Fees	(1)	(15)	(1)	(22)	(1)	(16)	(0)	(28)	(0)	(17)	(0)	(0)	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Debt Funding	(19)	(268)	(17)	(1,291)	(10)	(704)	(6)	(925)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u> </u>	(13)	(200)		(1,231)	0	(704)	0	(323)	0	0	0	0	0	0	0	-	0	-	0	0	0	0	-	
Temporary Inter-Entity Credits/Debits			(25)						(5)				0		0	0	0	(0)			0		(2)	(0)
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(37)	88	(35)	529	(27)	288	(294)	1,020	(5)	1,157	(74)	(140)	0	(457)	0	0	0	(74)	0	0	0	0	(14)	(2)
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	(722)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	0	300	0	0	0	28	129	0	(722)	0	1,447	62	0	209	0	0	0	34	0	0	0	0	469	1
	0	300	0	0	•			0	0	0			0	0	0	0	0	0	0	•	0	0		1
Net Master Infrastructure Contributions	0	Ū	0	0	0	0	0	0	0	Ü	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	0	(3)	0	0	0	(0)	(1)	0	0	0	(16)	(1)	0	(2)	0	0	0	(0)	0	0	0	0	(5)	(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	0	0	(2)	(0)
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	0	297	0	0	0	28	128	0	(722)	0	1,431	61	0	207	0	0	0	33	0	0	0	0	462	1
Veramendi PE-Fremantle																								
SUBTOTAL: Single-Family Residential	0	1,820	0	0	1,875	1,860	0	2,865	0	0	0	(53)	(53)	3,055	Λ	0	3,198	0	0	3,291	0	n	3,386	0
,	0	1,820	0	0	0	0	0	2,803	0	0	0	(55)	0	0,000	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
SUBTOTAL: Commercial	0	0	0	0	0	0	0	0	0	0	0	0	Ü	0	Ü	0	0	0	0	0	0	Ü	0	0
SUBTOTAL: Phase Development Costs	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	(0)	718	(0)	(0)	(0)	627	2,914	(0)	(0)	(0)	(0)	1,386	(0)	(0)	(0)	(0)	(0)	2,702	(0)	(0)	(0)	(0)	(0)	1,444
Net Master Infrastructure Contributions	(426)	(1,423)	(1,545)	(1,545)	(1,494)	(1,398)	(1,190)	(1,189)	(1,176)	(1,176)	(1,261)	(1,275)	(1,584)	(633)	(540)	(540)	(230)	(219)	(427)	(427)	(427)	(427)	(342)	(342)
Development Fees	(17)	(84)	(61)	(61)	(80)	(82)	(80)	(79)	(47)	(47)	(50)	(68)	(65)	(61)	(22)	(22)	(44)	(39)	(17)	(53)	(17)	(17)	(50)	(30)
SUBTOTAL: Debt Funding	0	0	2,000	1,988	(25)	(1,775)	(14)	(14)	1,986	(27)	(27)	(27)	1,973	(5,039)	(8)	992	(2,014)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
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	0	0	(3)	(0)
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	(466)	963	320	305	199	(844)	1,564	1,515	693	(1,321)	(1,417)	(119)	174	(2,719)	(604)	395	894	2,428	(476)	2,778	(478)	(479)	2,963	1,043
Marian Personal																								
Veramendi PE-Emerald 0	792	0	2,989	814	0	634	1,174	318	0	0	0	(42)	(42)	811	1,768	0	1,765	0	0	904	(65)	(65)	3,706	0
SUBTOTAL: Single-Family Residential	0	n	0	0	0	034	0	0	n	0	0	0	0	0	0	0	0	0	0	0	0	000)	0	0
· ,	0	0			-	ŭ			0	-				-	-	-	-	-	-		-	0	-	
SUBTOTAL: Commercial	(-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Û	0	0
SUBTOTAL: Phase Development Costs	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL: Other Revenues	0	4,335	0	0	0	(158)	(734)	0	0	0	(886)	(349)	0	4,743	0	0	0	1,753	0	0	0	0	(154)	1,420
Net Master Infrastructure Contributions	(297)	(621)	(756)	(756)	(785)	(752)	(544)	(563)	(560)	(560)	(991)	(991)	(1,300)	(955)	(775)	(775)	(438)	(438)	(644)	(644)	(644)	(641)	(211)	(211)
Development Fees	(21)	(73)	(65)	(39)	(31)	(35)	(27)	(26)	(22)	(22)	(30)	(37)	(53)	(103)	(51)	(31)	(38)	(37)	(26)	(36)	(28)	(28)	(53)	(25)
SUBTOTAL: Debt Funding	0	0	0	0	0	0	0	0	0	5,000	(31)	(31)	1,969	1,956	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(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	0	0	(10)	(1)
SUBTOTAL: Monthly Cash Flow (To Waterfall After Credits)	457	3,609	2,130	(21)	(859)	(354)	(164)	(306)	(618)	4,381	(2,001)	(1,516)	493	6,391	835	(914)	1,203	1,191	(772)	120	(841)	(839)	3,204	1,110
ALL PHASE ENTITY CASH FLOW	(45)	3,863	2,789	812	(688)	(984)	762	2,230	(651)	4,216	(2,175)	(1,937)	668	2,661	231	(519)	2,097	3,456	(1,248)	2,898	(1,318)	(1,318)	6,615	2,152













			2025	2025	2025	2025	2026	2026	2026	2026
			1	2	3	4	1	2	3	4
			Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026
Starting Cash Balance			842,332	548,299	1,053,761	900,263	900,263	946,562	900,263	1,029,603
To DWCO	Amnt (Lump Sum)	500,000								
To QN2 (Outcome Fees)		0								
To L/CRE (Takedown Commiss	sions)	(1,849,687)	(757)	(96,765)	(16,225)	(209,786)	(1,789)	(1,789)	(1,789)	(104,976)
Incentive Allowance	_									
Quarterly Tax Payments	Amnt (variable)	(27,944,287)	(845,599)	(918,785)	(175,139)	(276,596)	(1,604,688)	(200,443)	(360,972)	(438,757)
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
From Reimbursement	Amnt (Lump Sum)	274,000								
From Fees	Total From Fees	25,368,539	<u>727,560</u>	<u>1,076,064</u>	<u>1,000,219</u>	<u>1,107,539</u>	<u>1,065,546</u>	<u>1,106,280</u>	<u>1,116,654</u>	<u>986,355</u>
From Equity	Total From Equity	114,691,176	<u>(25,236)</u>	<u>594,948</u>	<u>324,205</u>	<u>2,838,890</u>	<u>737,231</u>	<u>2,158,652</u>	<u>2,641,326</u>	<u>2,613,565</u>
Interim Cash Balance			548,299	1,053,761	2,036,821	4,210,310	946,562	3,859,262	4,145,483	3,935,791
To Waterfall (LHS)	Min. Distribution	200,000	0	0	1,136,558	3,310,047	0	2,958,999	3,115,879	3,035,528
Ending Cash Balance			548,299	1,053,761	900,263	900,263	946,562	900,263	1,029,603	900,263
Change in Cash (before distribution) r		900,000	3,048,036	3,553,497	4,536,558	7,846,605	7,892,904	10,805,604	14,050,823	16,957,011
Cumulative Distributions (All Time) (RECUMULATIVE Cash Position (All Time) (RI			20,032,548 13,932,548	20,032,548 13,932,548	21,169,106 15,069,106	24,479,153 18,379,153	24,479,153 18,379,153	27,438,151 21,338,151	<i>30,554,031</i> <i>24,454,031</i>	33,589,559 27,489,559
camatative easily osteron (viii rinne) (iii	10)		13,332,310	13,332,310	13,003,100	10,070,100	10,070,100	21,000,101	21,131,031	27,103,333
Priority Lenders	ı	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)		<u>5,000,000</u>	0	0	0	0	0	0	0	0
Additional Amounts to Subord	inate Loan									
ASA (AU)		<u>2,276,052</u>	0	0	0	0	0	351,170	0	0

333,626

102,245

562,349

11,860

126,477

1,136,558

1,311,697

971,634

297,773

34,542

368,345

3,310,047

3,586,642

1,637,753

0

0

0

0

1,604,688

765,504

234,601

27,214

290,202

2,958,999

3,159,442

1,290,308

0

0

0

0

0

0

918,785

914,638

280,306

32,515

346,738

3,115,879

3,476,851

1,541,682

891,051

273,077

31,677

337,797

3,035,528

3,474,285

1,501,925

To Shareholders (after tax)

Distributions to Shareholders

Distributions + Tax Payments

Palatex

Skunky

NBI

ASA (AU)

Sundance

shares

3,263,000

1,000,000

5,500,000

1,237,000

116,000

0

0

0

0

0

0

845,599

			2027	2027	2027	2027	2028	2028	2028	2028
			1	2	3	4	1	2	3	4
Stanting Cook Balance			Q1 2027 900,263	Q2 2027 900,263	Q3 2027 900,263	Q4 2027 1,693,034	Q1 2028 2,050,056	Q2 2028 900,263	Q3 2028 900,263	Q4 2028
Starting Cash Balance To DWCO	A	500,000	900,263	900,263	900,263	1,693,034	2,050,056	900,263	900,263	2,472,937
To QN2 (Outcome Fees)	Amnt (Lump Sum)	0								
To L/CRE (Takedown Commis	ssions)	(1,849,687)	(3,008)	(159,482)	(22,698)	(183,629)	(11,945)	(101,110)	(20,621)	(478,936)
Incentive Allowance	3310113)	(1,043,007)	(3,000)	(133,402)	(22,030)	(103,023)	(11,545)	(101,110)	(20,021)	(470,330)
Quarterly Tax Payments	Amnt (variable)	(27,944,287)	(1,556,841)	(112,471)	(188,267)	(252,235)	(3,027,285)	(128,363)	(268,693)	(356,345)
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
From Reimbursement	Amnt (Lump Sum)	274,000	(130)0007	(130)000)	(130)0007	(130)000)	(130)000)	(130)000)	(130)000)	(130)000)
From Fees	Total From Fees	25,368,539	879,903	845,059	646,102	826,503	1,143,491	862,364	967,222	1,315,017
From Equity	Total From Equity	114,691,176	1,962,993	247,539	507,634	630,450	3,403,123	126,590	1,044,766	5,590,345
Interim Cash Balance	, ,	, ,	2,033,310	1,570,908	1,693,034	2,564,124	3,407,440	1,509,744	2,472,937	8,393,018
To Waterfall (LHS)	Min. Distribution	200,000	1,133,047	670,644	0	514,068	2,507,177	609,480	0	2,691,241
Ending Cash Balance			900,263	900,263	1,693,034	2,050,056	900,263	900,263	2,472,937	5,701,778
Change in Cash (before distribution)	min. balance	900,000	18,090,058	18,760,702	19,553,474	20,424,563	21,781,948	22,391,428	23,964,102	29,884,183
Cumulative Distributions (All Time) (R			34,722,606	35,393,250	35,393,250	35,907,318	38,414,495	39,023,976	39,023,976	41,715,216
Cumulative Cash Position (All Time) (F	รักร)		28,622,606	29,293,250	29,293,250	29,807,318	32,314,495	32,923,976	32,923,976	35,615,216
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 Suboro	dinate Loan									

0

196,862

60,331

331,823

6,998

74,630

670,644

783,115

0

332,596

101,929

560,612

11,824

126,087

1,133,047

2,689,889

2,276,052

3,263,000

1,000,000

5,500,000

1,237,000

116,000

shares

ASA (AU)

Palatex

Skunky

NBI

ASA (AU)

Sundance

To Shareholders (after tax)

Distributions to Shareholders

Distributions + Tax Payments

0

0

0

0

0

0

0

188,267

0

150,900

46,246

254,352

5,365

57,206

514,068

766,303

0

178,907

54,829

301,560

6,360

67,824

609,480

737,844

0

735,959

225,547

26,163

279,001

2,507,177

5,534,462

1,240,507

0

0

0

0

0

268,693

0

789,989

242,105

28,084

299,484

2,691,241

3,047,585

1,331,578

			2029	2029	2029	2029	2030	2030	2030	2030
			1	2	3	4	1	2	3	4
			Q1 2029	Q2 2029	Q3 2029	Q4 2029	Q1 2030	Q2 2030	Q3 2030	Q4 2030
Starting Cash Balance			5,701,778	900,263	900,263	3,028,388	3,594,048	900,263	900,263	2,545,719
To DWCO	Amnt (Lump Sum)	500,000	, ,	,	•	, ,	, ,	•	•	, ,
To QN2 (Outcome Fees)		0								
To L/CRE (Takedown Commis	sions)	(1,849,687)	(4)	(34,576)	0	0	0	0	0	0
Incentive Allowance		, , , ,								
Quarterly Tax Payments	Amnt (variable)	(27,944,287)	(4,077,570)	(127,387)	(209,820)	(390,115)	(3,505,460)	(89,828)	(93,986)	(187,944)
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)		(150,000)
From Reimbursement	Amnt (Lump Sum)	274,000		 						<u> </u>
From Fees	Total From Fees	25,368,539	868,430	791,180	669,926	1,218,365	549,084	577,754	<u>259,628</u>	691,402
From Equity	Total From Equity	114,691,176	1,102,976	7,146,549	5,706,947	12,498,806	2,881,042	11,165,549	1,629,814	12,647,387
Interim Cash Balance			3,445,610	8,526,030	6,917,317	16,205,445	3,368,714	12,403,738	2,545,719	15,546,565
To Waterfall (LHS)	Min. Distribution	200,000	2,545,347	7,625,766	3,888,928	12,611,397	2,468,450	11,503,475	0	11,550,071
Ending Cash Balance			900,263	900,263	3,028,388	3,594,048	900,263	900,263	2,545,719	3,996,493
Change in Cash (before distribution)	min. balance	900,000	27,628,016	35,253,782	41,270,836	54,447,892	54,222,558	65,726,033	67,371,488	80,372,334
Cumulative Distributions (All Time) (RF			44,260,563	51,886,330	55,775,258	68,386,655	70,855,106	82,358,580	82,358,580	93,908,651
Cumulative Cash Position (All Time) (RI	HS)		38,160,563	45,786,330	49,675,258	62,286,655	64,755,106	76,258,580	76,258,580	87,808,651
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)		<u>5,000,000</u>	0	0	0	0	0	0	0	0
Additional Amounts to Subord	inate Loan									
ASA (AU)		2,276,052	114,865	1,197,000	0	0	0	0	0	0
To Shareholders (after tax)		shares								

3,263,000

1,000,000

5,500,000

1,237,000

116,000

713,446

218,647

1,202,559

25,363

270,467

2,545,347

6,622,917

1,887,105

3,180,840

578,335

67,087

715,400

7,625,766

7,753,153

1,141,559

1,924,173

349,850

40,583

432,764

3,888,928

4,098,748

3,701,960

1,134,527

6,239,896

131,605

1,403,409

12,611,397

13,001,512

724,591

222,063

25,759

274,692

2,468,450

5,973,910

1,221,346

3,376,740

1,034,857

5,691,716

1,280,119

11,503,475

11,593,303

120,043

3,390,418

1,039,049

5,714,771

1,285,304

0 11,550,071 93,986 11,738,015

120,530

0

0

Palatex

Skunky

NBI

ASA (AU)

Sundance

Distributions to Shareholders

Distributions + Tax Payments

			2031	2031	2031	2031	2032	2032	2032	2032
			1	2	3	4	1		3	4
			Q1 2031	Q2 2031	Q3 2031	Q4 2031	Q1 2032	Q2 2032	Q3 2032	Q4 2032
Starting Cash Balance			3,996,493	900,263	900,263	1,708,843	3,080,233	900,263	1,049,513	900,263
To DWCO	Amnt (Lump Sum)	500,000	, ,	•	•		, ,	•		•
To QN2 (Outcome Fees)		0								
To L/CRE (Takedown Commi	ssions)	(1,849,687)	0	0	0	0	0	0	0	0
Incentive Allowance	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,								
Quarterly Tax Payments	Amnt (variable)	(27,944,287)	(3,522,814)	(18,247)	-	(22,114)	(1,056,727)	-	-	-
To Operations	Amnt (Qrtly)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)			(150,000)	(150,000)
From Reimbursement	Amnt (Lump Sum)	274,000	· · ·				•	•		
From Fees	Total From Fees	25,368,539	246,416	236,891	67,864	268,796	<u>1,464</u>	80,556	<u>750</u>	192,947
From Equity	Total From Equity	114,691,176	3,387,922	4,140,687	2,593,612	7,211,671	<u>0</u>	3,475,497	<u>0</u>	<u>5,216,527</u>
Interim Cash Balance	_		3,958,017	5,109,594	3,411,739	9,017,197	1,874,970	4,306,316	900,263	6,159,737
To Waterfall (LHS)	Min. Distribution	200,000	3,057,754	4,209,331	1,702,896	5,936,964	974,707	3,256,802	0	3,026,556
Ending Cash Balance			900,263	900,263	1,708,843	3,080,233	900,263	1,049,513	900,263	3,133,182
Change in Cash (before distribution)		900,000	80,333,858	84,543,189	87,054,665	94,363,018	93,157,756	96,563,808	96,414,558	101,674,032
Cumulative Distributions (All Time) (R Cumulative Cash Position (All Time) (I	′		96,966,405	101,175,736	102,878,632	108,815,596	109,790,303	113,047,105	113,047,105	116,073,661
Cumulative Cash Position (All Time) (NH3)		90,866,405	95,075,736	96,778,632	102,715,596	103,690,303	106,947,105	106,947,105	109,973,661
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)		<u>5,000,000</u>	0	0	0	0	0	0	0	0
Additional Amounts to Subore	dinate Loan									
ASA (AU)		2,276,052	0	0	0	0	0	0	0	0
To Shareholders (after tax)		shares								

3,263,000

1,000,000

5,500,000

1,237,000

116,000

Palatex

Skunky

NBI

ASA (AU)

Sundance

Distributions to Shareholders

Distributions + Tax Payments

897,576

275,077

31,909

340,270

3,057,754

6,580,568

1,512,923

1,235,611

2,082,702

378,673

43,926

468,419

4,209,331

4,227,578

499,870

153,193

842,563

17,770

189,500

1,702,896

1,702,896

1,742,741

2,937,505

534,092

61,955

660,672

5,936,964

5,959,078

286,116

87,685

482,268

10,171

108,466

974,707

2,031,434

956,004

292,983

33,986

362,420

3,256,802

3,256,802

1,611,408

0

0

0

0

0

888,418

272,270

31,583

336,798

3,026,556

3,026,556

1,497,486

			2033 1	2033 2	2033 3	2033 4
			Q1 2033	Q2 2033	Q3 2033	Q4 2033
Starting Cash Balance			3,133,182	1,488,064	2,596,556	2,447,306
To DWCO	Amnt (Lump Sum)	500,000	.,, .	,,	,,	, , ,
To QN2 (Outcome Fees)	, ,	0				
To L/CRE (Takedown Comn	nissions)	(1,849,687)	0	0	0	0
Incentive Allowance	·	, , , ,	•			
Quarterly Tax Payments	Amnt (variable)	(27,944,287)	(762,676)	_	_	_
To Operations	Amnt (Qrtly)	(150,000)	(150,000)		(150,000)	(150,000)
From Reimbursement	Amnt (Lump Sum)	274,000				
From Fees	Total From Fees	25,368,539	<u>750</u>	28,734	<u>750</u>	<u>750</u>
From Equity	Total From Equity	114,691,176	0	1,229,758	0	0
Interim Cash Balance			2,221,255	2,596,556	2,447,306	2,298,056
To Waterfall (LHS)	Min. Distribution	200,000	733,192	0	0	0
Ending Cash Balance			1,488,064	2,596,556	2,447,306	2,298,056
Change in Cash (before distribution		900,000	100,762,106	101,870,598	101,721,348	101,572,098
Cumulative Distributions (All Time)			116,806,853	116,806,853	116,806,853	116,806,853
Cumulative Cash Position (All Time)	(גוחט)		110,706,853	110,706,853	110,706,853	110,706,853
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)		<u>5,000,000</u>	0	0	0	0
Additional Amounts to Subo	ardinata Loan					
ASA (AU)	numate Loan	<u>2,276,052</u>	0	0	0	0
- \ - /			·	·	•	•
To Shareholders (after tax)		shares				
Palatex		3,263,000	215,222	0	0	0
Skunky		1,000,000	65,958	0	0	0
ASA (AU)		5,500,000	362,770	0	0	0
Sundance		116,000	7,651	0	0	0
NBI		1,237,000	81,590	0	0	0
Distributions to Shareholders	S		733,192	0	0	0
			,			

1,495,868

0

0

Distributions + Tax Payments



Debt Dashboard

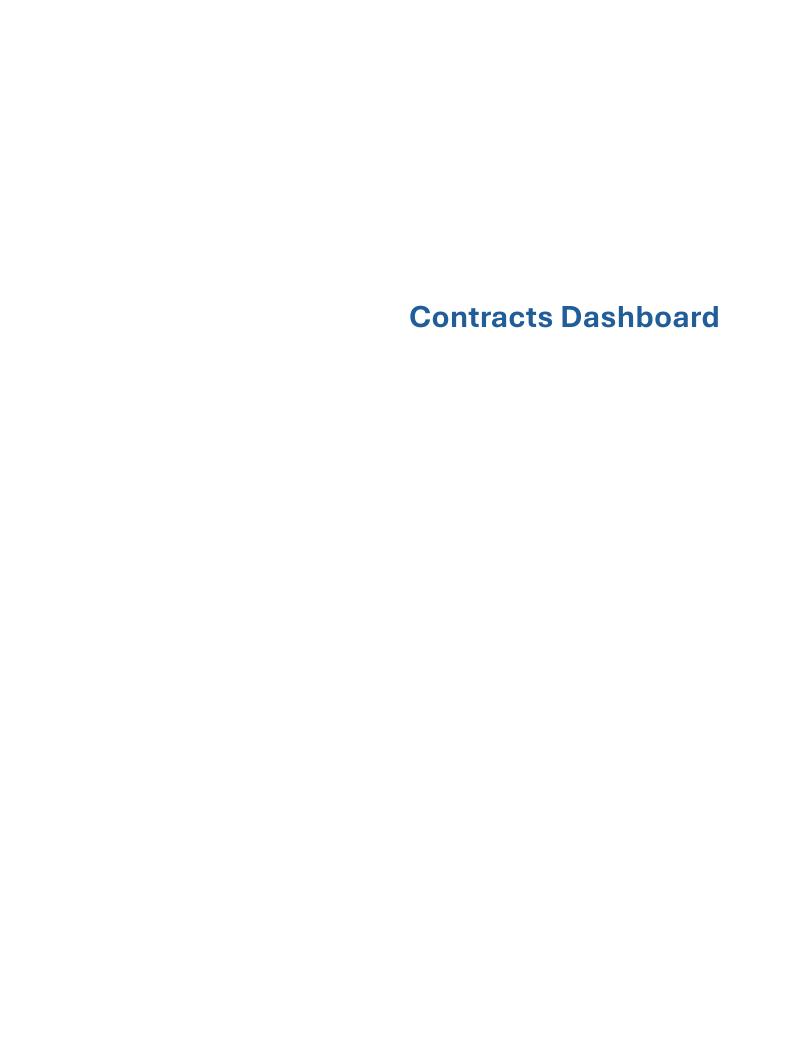
Borrower
Lender
Principal Limit
Current Balance
Туре
Origination Date
Term (years)
Maturity Date
Payoff Date
Rate ^[3]
Rate Benchmark
Next Rate Adjustment
Interest Paid
Collateral Type
Collateral Value
Max. LTV
Current LTV

Retired		
Brisbane	Darwin	Darwin
SSBT	SSBT	SSBT
\$ 8,000,000	\$ 9,500,000	\$ 5,500,000
\$ -	\$ -	\$ -
RLOC, IO	RLOC, IO	LOC, IO
10/20/2017	5/24/2017	4/22/2021
4.5	5.5	1.5
4/20/2022	11/6/2022	11/6/2022
4/6/2022	11/4/2022	11/6/2022
WSJ Prime + 1	WSJ Prime + 1	WSJ Prime + 1
\$ 1,403,403	\$ 2,070,401	\$ 144,154
1st Lien over Real Property	1st Lien over Real Property	2nd Lien over Real Property
50% As-Is Value	50% As-Is Value	50% As-Complete Value

Α	ctive				
	Cairns	Emerald	Fremantle	VI-I	Darwin
	SSBT	SSBT	SSBT	AMAL*	EDC
	\$ 7,000,000	\$ 12,000,000	\$ 10,500,000	\$ 14,750,000	\$ 1,600,000
	\$ 6,992,785	\$ 9,992,098	\$ 1,100,000	\$ 14,750,000	\$ 1,600,000
	RLOC, IO	RLOC, IO	RLOC, IO	LOC, IO	LOC, IO
	10/10/2019	7/29/2022	7/20/2020	7/14/2020	8/23/2017
	5	3.4	5.6	5	10
	1/8/2025	12/27/2025	2/15/2026	7/14/2025	8/23/2027
	9.0%	8.25%	5.50%	7.25%	2.75%
	WSJ Prime + 1	WSJ Prime	WSJ Prime		WSJ Prime -1
		12/27/2025	2/9/2025		
	\$ 1,840,062	\$ 1,109,820	\$ 662,028	\$ 4,276,235	\$ 44,000
1	st Lien over Real Property	1st Lien over Real Property	1st Lien over Real Property	1st Lien over WID Receivables	1st Lien over Real Property
	\$ 14,344,057	\$ 31,900,000	\$ 19,697,000	\$ 41,275,000	\$ 2,400,000
	50% As-Is Value	50% As-Is Value	50% As-Is Value	Min. 1:1 Bonding Capacity to Principal ^[1]	67% As-Is Value
	49%	31%	6%	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.



No.																										Closing	Condition	
Second Column	File No.	Purch	haser S	ieller I	Precinct U	nit ot Size/Acre	Lots/Units	Closing Date	Property Description (Lot and Block)	Status	Price Per Lot/Unit EN	M (%) Mkt	g Per Lot/Unit De	t Per Lot/Unit Amn	nty Per Lot/Unit Park	Per Lot/Unit Esc. Rate Esc. Da	ys Price Tot.	EM Tot.	Mtkg Tot.	Det Tot.	Amnty Tot.	Park Tot.	Masonry Tot.	Escalation	A B	C D	E F	G H I
March Marc						1	68	5/22/2018	13.92 acres	CLOSED	\$ 16,860.00	\$	1,750.00 \$		1,800.00 \$	- 6.00%	\$ 1,146,480.00	(98,736.00)	119,000.00 \$	55,680.00 \$	122,400.00	\$ -	\$ - \$	-				
Column C						2	50				\$ 16,972.80	\$			1,800.00 \$						90,000.00	ŝ -	\$ - \$	14,368.76		44	4	
Company Comp	NB1-487-2019	Vista Alta	а впас	ane	158		61	6/29/2020	28.539 acres	CLUSED	\$ 47,541.00	\$	1,750.00 \$	1,871.41 \$	- \$	- 0.00%	\$ 2,900,000.00	(75,000.00) \$	106,750.00 \$	114,156.00 \$	- :	\$ -	\$ - \$					
The column												\$	2,250.00 \$		2,160.00 \$							\$ -		-				
						,-					\$ 20,400.00	\$	1,750.00 \$	1,007.44 \$	- \$	- 0.00%	\$ 2,182,800.00	(218,280.00) \$	187,250.00 \$	107,796.00 \$	- :	ŝ -	\$ 7,250.00 \$	-				
	1706553-245N	Felder CN	ND Brist	ane	13	3	n	3/26/2018	21.506 acres	CLOSED	\$ 24,550.00	\$	1,750.00 \$	1,211.60 \$	1,200.00 \$	- 7.00%	\$ 1,743,050.00	(87,660.44)	124,250.00 \$	86,024.00 \$	85,200.00	s -	\$ - \$	27,362.33				
	NBT-770-2019	Perry	Brist	ane	13	4	49	12/20/2019	15.577 acres	CLOSED	\$ 67,500.00	\$	1,750.00 \$	975.00 \$	1,800.00 \$	1,000.00 0.00%	\$ 3,307,500.00	(826,875.00) \$	85,750.00 \$	47,775.00 \$	88,200.00	\$ 49,000.00	\$ - \$	-	\Box			
March Marc	NBT-770-2019	Felder CN	ND Brish	ane	13	5	74	10/15/2019	19.140 acres	CLOSED	\$ 24,550.00	\$	1,750.00 \$	1,211.60 \$	1,200.00 \$	- 7.00%			129,500.00 \$	83,100.00 \$			s - s					
March Marc	NRT-918-2020	Perry	Brish	ane	13	6	43	11/20/2020	14 378 acres	CLOSED	\$ 71.250.00	•	1.750.00 S	975.00 \$	1.800.00 \$	1,000,00 0,00%	\$ 3,063,750,00	(765 397 50) 5	75 250 00 S	41 925 00 \$	77 400 00	\$ 43,000,00	s - s			_	_	
The column	NBT-1018-2020	Pulte			13	7	45	2/26/2020	9.597 acres	CLOSED	\$ 28,469.38	\$	1,750.00 \$	1,000.00 \$	1,800.00 \$	1,000.00 0.00%	\$ 1,395,000.00	(150,000.00) 9	78,750.00 \$									
# Property of the Property of												\$																
March Marc								2/11/2022	Lots 41, 44, 49 and 52, Block 19 Lot 3: BLK 35		\$ 77,500.00	- 5		1,000.00 \$		1,000.00 0.00%				4,000.00 \$		5 4,000.00	\$ - \$			\rightarrow	+	_
The column													073.00		330.00		7 4,300,000.00	(113,000.00)	300,000.00	-	207,000.00						_	
Marche M									BLK: 15, L:1-14,18-30 BLK: 16, L:20-33 BLK: 77, L:11-14,39-41			s	2,250.00	s	2,160.00 \$	1,000.00	\$ 4,233,250.00	s	141,750.00 \$	57,400.00 \$	136,080.00 \$	\$ 63,000.00	\$ 18,000.00 \$					
Column			Brist	ane	15A ·	4	25	3/11/2022	BLK: 77, L:1-10 BLK: 77, L:15-19		\$ 73,750.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 6.00% -	\$ 1,843,750.00	(276,562.50)	56,250.00 \$	25,000.00 \$	54,000.00	\$ 25,000.00	\$ 204,000.00 \$					
Company Comp						4	12	5/23/2022	BLK: 77, L: 32-38			\$	2,250.00 \$		2,160.00 \$								\$					
The content of the						2 12 971	12	9/7/2022			\$ 73,750.00	\$	2,250.00 \$		2,160.00 \$	1,000.00 6.00% 18						12,000.00	\$	26,186.30			لللك	
Second S	1812-2020 (Base)	Scott Feld	der		20	12.7/1	324	9,20,202				,	873.00 \$	20,000.00 \$	350.00											_	_	
The column	3526-2022	Scott Feld	der Darv			1	4			CLOSED	\$ 88,500.00	\$							9,000.00 \$	4,800.00 \$	8,640.00	\$ 4,000.00		-				
						1	4					\$				1,000.00 6.00%								-				
MARCH MARC	3359-2022	Scott Feld	der Darv			1	3		BLK: 59, L: 2	CLOSED		<u> </u>				1,000.00 6.00% 7								3,316.93				
The Part																												
Second Column Second Colum							3					\$											\$			44	4	
March Marc						1						ş				,		(26,550.00) \$	4,500.00 \$	2,400.00 \$	4,320.00	\$ 2,000.00	\$	9,233.10		4	4	
Second Column Second Colum	3360-2022	Scott Feld	der Darv	vin	14	1	4	2/17/2023	BLK: 76, L: 11 BLK: 75, L: 10, 11, 14	CLOSED	\$ 88,500.00	\$	2,250.00 \$	1,200.00 \$	2,160.00 \$	1,000.00 8.00% 23	\$ 354,000.00	(53,100.00)	9,000.00 \$	4,800.00 \$	8,640.00	\$ 4,000.00	\$	18,466.19				
38-30 19-3				vin	14	1	5	5/22/2023		CLOSED	\$ 88,500.00	\$	2,250.00 \$	1,200.00 \$	2,160.00 \$	1,000.00 8.00% 33.	\$ 442,500.00	(66,375.00)	11,250.00 \$	6,000.00 \$	10,800.00	\$ 5,000.00	\$	32,199.45				
330 SECTION OF THE WAY SECTION O				vin	14	1	12	6/17/2022		CLOSED	\$ 88,500.00	s	2,250.00 \$	1,200.00 \$	2,160.00 \$	1,000.00 6.00% -	\$ 1,062,000.00	(159,300.00) \$	27,000.00 \$	14,400.00 \$	25,920.00	\$ 12,000.00	\$ 24,300.00 \$					
348-0000 5 1,00000 5	3363-2022	David We	eekley Darv	vin	14	1	6	9/21/2022	BLK: 59, L:1 BLK: 57, L:8,9 BLK: 76, L:12,13	CLOSED	\$ 88,500.00	\$	2,250.00 \$	1,200.00 \$	2,160.00 \$	1,000.00 6.00% 9	6 \$ 531,000.00 ;	(79,650.00)	13,500.00 \$	7,200.00 \$	12,960.00	\$ 6,000.00	\$	8,379.62				
No. 10.00	3364-2022	David We	eekley Darv	in	14	1	6	2/14/2023	BLK: 76, L:5,8,9	CLOSED	\$ 88,500.00	\$	2,250.00 \$	1,200.00 \$	2,160.00 \$	1,000.00 8.00% 24	\$ 531,000.00	(79,650.00)	13,500.00 \$	7,200.00 \$	12,960.00	\$ 6,000.00	\$	28,164.82		+	+	
The part	3365-2022	David We	eekley Darv	vin	14	1	5	5/12/2023	BLK: 76, L:1,4	CLOSED	\$ 88,500.00	\$					_						\$					
Second	1867-2020 (Base)	Perry																										
348-9222 Perry Departs 14 1 5 1/1/1/10 MACE (1,14,14,14,14,14,14,14,14,14,14,14,14,14	3366-2022	Perry	Darv	vin	14	1	18	6/14/2022		CLOSED	\$ 88.500.00	s	2.250.00 S	1.200.00 \$	2.160.00 S	1.000.00 7.00% -	\$ 1.593,000.00	(238.950.00) 5	40.500.00 \$	21.600.00 \$	38.880.00	\$ 18.000.00	\$ 75,900.00 \$					
384 200	2267-2022	Darry	Dane	ein	14	1	6	9/20/2022		CLOSED	\$ 88.500.00	-	2.250.00 \$	1 200 00 \$	2.160.00 \$	1,000,00 7,00% 7	7 5 521,000,00	(79.650.00)	12 500 00 \$	7 200 00 \$	12.960.00	6,000,00		7 941 24		#	_	
18 18 18 18 18 18 18 18						1	6						-,		-,						,,,,,,,,,	,						
100 2000 [Based Perry Darwin 14 2 9 11/17/202] Perry Darwin 14 2 9 21/17/202] Perry Darwin 14 3 9 21/17/202 Perry Darwin 1	2260 2022	Dares	Dane	-	14	1		2/0/2022		CLOSED						,	-		-,		,					4	4	
146-202 Perry Davie 14 2 9 11/7/702 Perry Davie 14 3 7 11/7/702 Perry			Darv			•	·	3/0/2023		CLUSED	\$ 88,500.00	\$	2,250.00 \$	1,200.00 \$	2,160.00 \$	1,000.00 7.00% 26	5 531,000.00	(79,650.00) \$	13,500.00 \$	7,200.00 \$	12,960.00	6,000.00	\$	27,190.11			الواع	
REGULING REG	1868-2020 (Base)	Perry									,																	
3373-2022 Perry Darwin 14 2 9 11/7/2022 Bac 64,14,6,7 COSED 5 73,750.00 5 2,150.00 5 1,000.00 7,00% 79 5 663,750.00 5 9,000.00 5 19,440.00 5 9,000.00 5 10,664.27		.,	Darvi	vin	14	2	27	8/30/2022	BLK: 69, L:1,3-5 BLK: 67, L:1-8,11 BLK: 73, L:2,13 BLK: 70, L:2-5		\$ 73,750.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 7.00% -	\$ 1,991,250.00 \$	(298,687.50) \$	60,750.00 \$	27,000.00 \$	58,320.00	\$ 27,000.00	\$ 63,000.00 \$					
3372-2022 Perry Darwin 14 2 9 2/15/2023 BLE 61, 128 3372-2022 Perry Darwin 14 2 9 5/42/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 14 8 8/19/21-18/21-18 3372-2022 Perry Darwin 14 3 14 8 8/19/21-18/21-18 3372-2022 Perry Darwin 14 3 17 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 11/17/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7 3/2/2023 BLE 61, 128 3372-2022 Perry Darwin 14 3 7	3373-2022	Perry	Darv	vin	14	2	9	11/17/2022	BLK: 64, L:4,6, 7 BLK: 65, L:1-5	CLOSED	\$ 73,750.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 7.00% 7	9 \$ 663,750.00	(99,562.50)	20,250.00 \$	9,000.00 \$	19,440.00	\$ 9,000.00	\$	10,056.27				
317-2022 Perry Darwin 14 2 9 5/6/2023 8LC 6/1,9 CLOSED 5 73,750.00 5 2,250.00 5 1,000.00 5 2,160.00 5 1,000.00 7.00% 269 5 663,750.00 5 19,440.00 5 9,000.00 5 19,440.00 5 9,000.00 5 34,242.23 1364.002 Perry Darwin 14 3 24 8/070.22 Res (1,19.8) 8LC 7/1,17/2023 Res (1,19.8) 8LC	3371-2022	Perry	Darv	vin	14	2	9	2/15/2023	BLK: 68, L:9 BLK: 67, L:10 BLK: 69, L:2,6	CLOSED	\$ 73,750.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 7.00% 16	\$ 663,750.00	(99,562.50) \$	20,250.00 \$	9,000.00 \$	19,440.00	\$ 9,000.00	\$	21,512.77				
3374-2022 Perry Darwin 14 3 24 8/36/2022 BLC 69, L7-9,11 CLOSED SCAPE STATE ST			Darv	vin	14	2	9	5/26/2023	BLK: 67, L:9 BLK: 68, L:2 BLK: 70, L:1	CLOSED	\$ 73,750.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 7.00% 26	\$ 663,750.00	(99,562.50)	20,250.00 \$	9,000.00 \$	19,440.00 \$	\$ 9,000.00	\$	34,242.23				
3377-3022 Perry Darwin 14 3 7 11/17/2022 BKC/9L;1-10 CLOSED S 66,375.00 5 2,250.00 5 900.00 5 2,160.00 5 1,000.00 7.00% 79 5 464,625.00 5 (69,693.75) 5 15,750.00 5 6,300.00 5 15,120.00 5 7,000.00 5 7,009.39 BKC 66,1-14 S 7 2/27/2023 BKC 79,L-17/3/207.22 CLOSED S 66,375.00 5 2,250.00 5 900.00 5 2,160.00 5 1,000.00 7.00% 176 5 464,625.00 5 (69,693.75) 5 15,750.00 5 6,300.00 5 15,120.00 5 7,000.00 5 15,82.68 BKC 79,L-13.22 S 8KC 79,L-13.23 S 8KC 79,L-13.13 S 8KC 79,L-13.23 S 8KC 79,L-13.23 S 8KC 79,L-13.13 S 8KC 79,L-13.23 S 8KC 7	3374-2022	Perry	Darv	vin	14	3	24	8/30/2022	BLK: 70, L:7,9 BLK: 71, L:2-4,7-11	CLOSED	\$ 66,375.00	\$	2,250.00 \$	900.00 \$	2,160.00 \$	1,000.00 7.00% -	\$ 1,593,000.00	(238,950.00) \$	54,000.00 \$	21,600.00 \$	51,840.00	\$ 24,000.00	s - s	-				
3375-2022 Perry Darwin 14 3 7 2/21/2023 BLC 72,1=17,26,27,32 CLOSED BLC 70,1=8 5 66,375.00 \$ 2,250.00 \$ 900.00 \$ 2,160.00 \$ 1,000.00 7.00% 176 \$ 464,625.00 \$ (69,693.75) \$ 15,750.00 \$ 6,300.00 \$ 15,120.00 \$ 7,000.00 \$ 15,682.68 BLC 70,1=8,12 BLC 70,1=1,1=8,12 BLC 70,1=8,12 BLC 70,1	3377-2022	Perry	Darv	vin	14	3	7	11/17/2022	BLK:70, L:10 BLK:71: L:5,6	CLOSED	\$ 66,375.00	ş	2,250.00 \$	900.00 \$	2,160.00 \$	1,000.00 7.00% 7	9 \$ 464,625.00 ;	(69,693.75)	15,750.00 \$	6,300.00 \$	15,120.00	\$ 7,000.00	\$	7,039.39				
3376-2022 Perry Darwin 14 3 7 5/22/2022 88.67.2(-14.15.56.76.28 CLOSED 86.6.275.00 5 0.000 5 2.150.00 5 1.000.00 7.00% 265 5 464,625.00 5 (69.693.75) 5 15,750.00 5 6,300.00 5 15,120.00 5 7,000.00 5 23,63.131	3375-2022	Perry	Darw	vin	14	3	7	2/22/2023	BLK: 72, L: 17,26,27,32 BLK: 70, L:8	CLOSED	\$ 66,375.00	\$	2,250.00 \$	900.00 \$	2,160.00 \$	1,000.00 7.00% 17	5 \$ 464,625.00 :	(69,693.75)	15,750.00 \$	6,300.00 \$	15,120.00	\$ 7,000.00	\$	15,682.68				
	3376-2022	Perry	Darv	in	14	3	7	5/22/2023	BLK: 72, L:14,15,16,25,28	CLOSED	\$ 66,375.00	\$	2,250.00 \$	900.00 \$	2,160.00 \$	1,000.00 7.00% 26	\$ 464,625.00	(69,693.75)	15,750.00 \$	6,300.00 \$	15,120.00	\$ 7,000.00	\$	23,613.13				

	_		_		- 1			Property Description							_										ТТ	
File No.	Purchas	er Seller	Precinct	Unit ot Siz	e/Acre Lo	ts/Units	Closing Date	(Lot and Block) Status	Price Per Lot/Unit	EM (%) Mktg	Per Lot/Unit	let Per Lot/Unit A	mnty Per Lot/Unit Park	Per Lot/Unit Esc. Rate	Esc. Days	Price Tot.	EM Tot.	Mtkg Tot.	Det Tot.	Amnty Tot.	Park Tot.	Masonry Tot.	Escalation	A B	C D	E F G H I
1919-2020*								BLK: 64, L:3 CLOSED																		
3378-2022	Holdings, LL	.c	14			19		BLK: 67, L:12-19	\$ 71,250.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 7.009	К -	\$ 1,353,750.00 \$	(203,062.50) \$	42,750.00 \$	19,000.00 \$	41,040.00 \$	19,000.00	\$ 213,750.00 \$	-			
3379-2022	McGuyer La Holdings, LL		14	2		7	2/27/2023	BLK: 62, L:9 CLOSED BLK: 63, L:1,2	\$ 71,250.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 7.009	159	\$ 498,750.00 \$	(74,812.50) \$	15,750.00 \$	7,000.00 \$	15,120.00 \$	7,000.00	\$	15,208.46			
3380-2022	McGuyer La Holdings, LL		14	2		7	6/6/2023	BLK: 62, L:2-8 CLOSED	\$ 71,250.00	\$	2,250.00 \$	1,000.00 \$	2,160.00 \$	1,000.00 7.005	K 172	\$ 498,750.00 \$	(74,812.50) \$	15,750.00 \$	7,000.00 \$	15,120.00 \$	7,000.00	\$	16,451.92			
3381-2022		and Darwin	14	2		8	8/25/2023	BLK: 62, L:1 CLOSED BLK: 68, L: 10-15, 17	\$ 71,250.00	s	2.250.00 S	1,000.00 \$	2,160.00 \$	1,000.00 7.005	6 338	\$ 570,000.00 \$	(85,500.00) \$	18,000.00 \$	8.000.00 \$	17,280.00 \$	8,000.00	s	36,948.49			
								BLK: 68, L: 10-15, 17						,,,,,,			(,				,,					
1909-2020 (Base)																										
7715001372IN	Highland	Darwin	14	3		19	10/14/2022	BLK: 74, L:1-6, 14, 21-26 CLOSED BLK: 72, L:1-6	\$ 62,000.00	\$	2,250.00 \$	800.00 \$	2,160.00 \$	1,000.00 7.009	ж -	\$ 1,178,000.00 \$	(176,700.00) \$	42,750.00 \$	15,200.00 \$	41,040.00 \$	19,000.00	s - s	-			
7715001454IN	Highland	Darwin	14	3		10	12/12/2022	BLK: 74, L:7-9, 18-20 CLOSED BLK: 72, L:7-9, 13	\$ 62,000.00	\$	2,250.00 \$	800.00 \$	2,160.00 \$	1,000.00 7.005	K 59	\$ 620,000.00 \$	(93,000.00) \$	22,500.00 \$	8,000.00 \$	21,600.00 \$	10,000.00	\$	7,015.34			
7715001541IN	Highland	Darwin	14	3		10	10/13/2023	BLK: 74, L:10-12 CLOSED BLK: 72, L:10-12	\$ 62,000.00		2.250.00 S	800.00 S	2.160.00 S	1,000.00 7.005	264	s 620,000.00 S	(93,000,00) \$	22.500.00 \$	8.000.00 \$	21.600.00 \$	10.000.00		43.281.10			
								BLK: 66, L:5, L:10, L:13-14	\$ 62,000.00	3	2,230.00 \$	800.00 \$	2,160.00 \$	1,000.00 7.001	364	3 620,000.00 \$	(95,000.00) \$	22,300.00 \$	8,000.00 \$	21,000.00 \$	10,000.00	\$	43,281.10			
7715001555IN	Highland	Darwin	14	3		10	1/9/2024	BLK: 74, L:13, L:15-17 CLOSED BLK: 66 L:6-9, L:11-12	\$ 62,000.00	\$	2,250.00 \$	800.00 \$	2,160.00 \$	1,000.00 7.009	452	\$ 620,000.00 \$	(93,000.00) \$	22,500.00 \$	8,000.00 \$	21,600.00 \$	10,000.00	\$	53,744.66			
1910-2020 (Base)									•																	
3386-2022	Highland	Fremantle	14	4		12	6/30/2022	BLK: 57, L:1-6, CLOSED BLK: 56, L:9, 11-15	\$ 108,500.00	\$	2,250.00 \$	1,400.00 \$	2,160.00 \$	1,000.00 7.005	к -	\$ 1,302,000.00 \$	(195,300.00) \$	27,000.00 \$	16,800.00 \$	25,920.00 \$	12,000.00	\$ 207,600.00 \$				
7715001424IN	Highland	Fremantle	14	4		1	10/14/2022	BLK: 56, L:16 CLOSED	\$ 108,500.00	\$	2,250.00 \$	1,400.00 \$	2,160.00 \$	1,000.00 7.005	60	\$ 108,500.00 \$	(16,275.00) \$	2,250.00 \$	1,400.00 \$	2,160.00 \$	1,000.00	\$	1,248.49			
7715001466IN	Highland	Fremantle	14	4		5	12/30/2022	BLK: 55; L:6, CLOSED																		
								BLK: 56; L:1-3 BLK: 58; L:5	\$ 108,500.00	\$	2,500.00 \$	1,400.00 \$	2,160.00 \$	1,000.00 7.009	К	\$ 542,500.00 \$	(81,375.00) \$	11,250.00 \$	7,000.00 \$	10,800.00 \$	5,000.00	\$	6,242.45			
7715001496IN			14			1		BLK:58, L:4 CLOSED	\$ 108,500.00	\$	2,250.00 \$	1,400.00 \$	2,160.00 \$	1,000.00 7.005	8 221	\$ 108,500.00 \$	(16,275.00) \$	2,250.00 \$	1,400.00 \$	2,160.00 \$	1,000.00	\$	4,598.62			
7714001870IN	Highland	Fremantie	14	4		9	4/10/2024	BLK:55, L:4-5 CLOSED BLK:56, L:4, 8 BLK:58, L:2-3, L:6, L:9-10	\$ 108,500.00	\$	2,250.00 \$	1,400.00 \$	2,160.00 \$	1,000.00 7.009	K 274	\$ 976,500.00 \$	(146,475.00) \$	20,250.00 \$	12,600.00 \$	19,440.00 \$	9,000.00	\$	51,313.07			
7714001882IN	Highland	Fremantie	14	4		11	5/3/2024	BLK:55, L:1-3 CLOSED	_																	
								BLK:56, L: 5-7, L: 10 BLK: 57, L:7	\$ 108,500.00	\$	2,250.00 \$	1,400.00 \$	2,160.00 \$	1,000.00 7.009	674	\$ 1,193,500.00 \$	(179,025.00) \$	24,750.00 \$	15,400.00 \$	23,760.00 \$	11,000.00	\$	154,272.14			
3798-2023	0.110.11	Fremantic	27			176	240000	BLK: 58, L:1, L:7-8 54.411 acres CLOSED	_																\rightarrow	
3798-2023	Del Webb	Fremantie	21	1		176	7/10/2023	54.411 acres CLUSED (Precinct 27-1 and 27-2)	\$33,922.59	s	2,160.00	\$1,005.11				\$ 5,970,375.00 \$	(2,000,000.00) \$	380,160.00 \$	176,900.00							
3938-2023	Del Webb	Fremantie	30	1		92	8/11/2023	24.665 acres CLOSED																		
								(Precinct 30-1)								\$ 3,044,925.00 \$	(1,000,000.00) \$	198,720.00 \$	90,220.00							
4611-24	Del Webb	Fremantie	30	2,3,4		208	5/2/2025	acres CONTRACT (Precinct 30-1 and 30-2 and 30-4)		\$	2,160.00			6.509	630	\$ 6,689,000.00 \$	- \$	449,280.00 \$	198,200.00 \$	531,000.00	230,000.00	\$	823,092.76			
	Del Webb	Fremantle	27	2.3		213	4/27/2026		_																	
								(Precinct 27-3)		\$	2,160.00			6.505	360	\$ 7,449,000.00 \$	- \$	460,080.00 \$	154,000.00 \$	333,000.00	154,000.00	\$	516,920.75			
4165-2023	Perry	Vista Alta	15B	50	k 60	27	12/29/2023	PH:1, BLK: 1, L:7, CLOSED PH:1 BLK: 2, L:4, 7-11, 15-19, 21-22							0											
								PH:2, BLK:3, L:3-14 PH:2, BLK:3, L:3-4, 9, 16-19, 22-23									\$	- \$	- \$	- 5	-	\$	-			
4275-24	Perry	Vista Alta	158	50	£ 60	20	3/27/2024								0											
								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									s	- \$	- \$	- 5	-	s				
	Perry	Vista Alta	158		0	7	12/22/2024	CLOSED							0	\$	- \$	· - \$	- \$	- 9		s				

File No. Purchaser Seller Precinct Unit of Size/Acre Lots/Units Closing Date (Lot and Block)	Status	Price Per Lot/Unit EM (%) Mktg Per Lot/Un	nit Det Per Lot/Unit Amn	ty Per Lot/Unit Park Per Lo	/Unit Esc. Rate Esc. Day	s Price Tot.	EM Tot.	Mtkg Tot.	Det Tot.	Amnty Tot.	Park Tot.	Masonry Tot.	Escalation	A B C D E F	F G H I
4342-24 (Base) Brightland															
Brightland Emerald 18 1 50 16 TBD TBD	CONTRACT	\$ 95,000.00 19.9% \$ 3,034.0				\$ 1,520,000.00 \$ 1,045,000.00			46,016.00 \$ 31,636.00 \$		38,432.00 26,422.00		\$ - \$ 18.036.99		
Brightland Emerald 18 1 S0 11 TBD TBD 4404-24 (Base) Perry	CONTRACT	\$ 95,000.00 19.9% \$ 3,034.0	00 \$ 2,876.00 \$	4,884.00 \$ 2,4	02.00 7% 90	\$ 1,045,000.00	\$ (207,955.00) \$	33,374.00 \$	31,636.00 \$	53,724.00 \$	26,422.00	IRD	\$ 18,036.99		
4404-24 (base) Ferry Emerald 18 1 45 15 TBD TBD	CONTRACT	¢ 95 500 00 25% ¢ 2 024 (n c 2 588 nn c	4 884 00 S 2 A	02.00 7% (\$ 1,282,500.00	\$ (320,625,00) \$	45.510.00 S	38.820.00 S	73.260.00 S	36.030.00	TRD			
4405-24 (Base) Perry Ellieralu 16 1 43 13 180 180	CONTRACT	3 83,300.00 23/8 3 3,034.0	JU 3 2,366.UU 3	4,004.00 3 2,4	02.00 7%	, , 1,101,300.00	J (320,023.00) J	43,310.00 3	30,020.00 9	73,200.00 3	30,030.00	100	-		
Perry Emerald 18 1 50 15 TBD TBD	CONTRACT	\$ 95,000.00 25% \$ 3,034.0	00 \$ 2,876.00 \$	4,884.00 \$ 2,4	02.00 7% (\$ 1,425,000.00	\$ (356,250.00) \$	45,510.00 \$	43,140.00 \$	73,260.00 \$	36,030.00	TBD	ş -		
Perry Emerald 18 1 50 11 TBD TBD	CONTRACT	\$ 95,000.00 25% \$ 3,034.0				\$ 1,045,000.00			31,636.00 \$		26,422.00		\$ 18,036.99		
Perry Emerald 18 1 50 11 TBD TBD	CONTRACT	\$ 95,000.00 25% \$ 3,034.0				\$ 1,045,000.00			31,636.00 \$		26,422.00		\$ 36,073.97		
Perry Emerald 18 1 50 2 TBD TBD	CONTRACT	\$ 95,000.00 25% \$ 3,034.0	00 \$ 2,876.00 \$	4,884.00 \$ 2,4	02.00 7% 270	\$ 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 Emerald 18 1 60 15 TBD TBD	CONTRACT	\$ 114,000,00 25% \$ 3,034.0	00 S 3.451.00 S	4.884.00 S 2.4	02.00 7%	\$ 1,710,000.00	\$ (427.500.00) \$	45 510 00 S	51.765.00 S	73.260.00 S	36.030.00	TOD			
Perry Emerald 18 1 60 15 TBD TBD Perry Emerald 18 1 60 12 TBD TBD	CONTRACT	\$ 114,000.00 25% \$ 3,034.0 \$ 114,000.00 25% \$ 3.034.0) \$ 1,710,000.00) \$ 1.368.000.00			41.412.00 S		28 824 00		\$ 23.612.05		
Perry Emerald 18 1 60 12 TBD TBD	CONTRACT	S 114,000.00 25% S 3,034.0				\$ 1,368,000.00			41,412.00 \$		28,824.00		\$ 47,224.11		
Perry Emerald 18 1 60 12 TBD TBD	CONTRACT	\$ 114,000.00 25% \$ 3,034.0	00 \$ 3,451.00 \$	4,884.00 \$ 2,4		\$ 1,368,000.00		36,408.00 \$	41,412.00 \$		28,824.00		\$ 70,836.16		
Perry Emerald 18 1 60 3 TBD TBD	CONTRACT	\$ 114,000.00 25% \$ 3,034.0	00 \$ 3,451.00 \$	4,884.00 \$ 2,4	02.00 7% 360	\$ 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	\$ 76,000.00 15% \$ 3,034.0				\$ 1,064,000.00		42,476.00 \$		68,376.00 \$			\$ -		
Highland Emerald 18 1 40 7 TBD TBD	CONTRACT	\$ 76,000.00 15% \$ 3,034.0 \$ 76,000.00 15% \$ 3.034.0				\$ 532,000.00 \$ 532,000.00			16,107.00 \$ 16.107.00 \$		16,814.00		\$ 9,182.47		
Highland Emerald 18 1 40 7 TBD TBD 4408-24 (Base) Highland	CONTRACT	\$ 76,000.00 15% \$ 3,034.0	JU 3 2,301.00 \$	4,884.00 5 2,4	02.00 /% (3 532,000.00	\$ (79,800.00) \$	21,238.00 \$	16,107.00 \$	34,188.00 \$	16,814.00	IBU	, .		
Highland Emerald 14 5 70 17 TBD TBD	CONTRACT	\$ 148,050,00 15% \$ 3,034,0	00 S 4.026.00 S	4.884.00 S 2.4	02.00 7% (\$ 2,516,850.00	\$ (377,527.50) \$	51,578.00 \$	68,442.00 \$	83,028.00 \$	40.834.00	TBD	s -		
Highland Emerald 14 5 70 8 TBD TBD	CONTRACT	\$ 148,050.00 15% \$ 3,034.0				\$ 1,184,400.00			32,208.00 \$		19,216.00	TBD	\$ 20,443.07		
Highland Emerald 14 5 70 8 TBD TBD	CONTRACT	\$ 148,050.00 15% \$ 3,034.0			02.00 7% 180	\$ 1,184,400.00	\$ (177,660.00) \$	24,272.00 \$	32,208.00 \$		19,216.00	TBD	\$ 40,886.14		
Highland Emerald 14 5 70 8 TBD TBD	CONTRACT	\$ 148,050.00 15% \$ 3,034.0	00 \$ 4,026.00 \$	4,884.00 \$ 2,4	02.00 7% 270	\$ 1,184,400.00	\$ (177,660.00) \$	24,272.00 \$	32,208.00 \$	39,072.00 \$	19,216.00		\$ 61,329.21		
4409-24 (Base) Highland													\$ 6,658,236.00		
Highland Emerald 18 1 70 9 TBD TBD	CONTRACT	\$ 148,050.00 15% \$ 3,034.0	00 \$ 4,026.00 \$	4,884.00 \$ 2,4	02.00 7%	\$ 1,332,450.00	\$ (199,867.50) \$	27,306.00 \$	36,234.00 \$	43,956.00 \$	21,618.00	TBD	\$ -		
4675-24 (Base) Highland	COLUMNICA	A 207 F00 00 45W A 2402 C		C 042 02 A 2	00.00	£ 1163 F00 00	\$ (174.375.00) \$	0.200.66 6	1701710 €	15,131.76 \$	7,442.07	TRD			
Highland Emerald 18 1 100 3 TBD TBD Highland Emerald 18 1 100 3 TBD TBD TBD Highland Emerald 18 1 100 3 TBD	CONTRACT	\$ 387,500.00 15% \$ 3,133.2 \$ 408,166.67 15% \$ 3,133.2	22 \$ 5,939.06 \$ 22 \$ 5.939.06 \$	5,043.92 \$ 2,4 5,043.92 \$ 2.4	80.69 9% 0 80.69 9% 90	\$ 1,162,500.00 \$ 1,224,500.00		9,399.66 \$ 9,399.66 \$	17,817.18 \$ 17,817.18 \$		7,442.07		\$ 27 173 84		
riginality Eliment 16 1 100 3 TBD TBD	CONTRACT	\$ 422,375,00 15% \$ 3,133.1		5,043.92 \$ 2,4		3 1,224,300.00		9,399.66 \$	17,817.18 \$	15,131.76 \$	7,442.07		\$ 56,239.52		
Highland Emerald 18 1 100 3 TBD TBD	CONTRACT	\$ 410,750.00 15% \$ 3,133.2	22 \$ 5,939.06 \$	5,043.92 \$ 2,4		\$ 1,232,250.00			17,817.18 \$		7,442.07		\$ 82,037.47		
Highland Emerald 18 1 100 3 TBD TBD	CONTRACT	\$ 418,500.00 15% \$ 3,133.2				\$ 1,255,500.00		9,399.66 \$	17,817.18 \$	15,131.76 \$	7,442.07		\$ 111,447.12		
Highland Emerald 18 1 100 1 TBD TBD	CONTRACT	\$ 395,250.00 15% \$ 3,133.2	22 \$ 5,939.06 \$	5,043.92 \$ 2,4	80.69 9% 450	\$ 395,250.00	\$ (59,287.50) \$	3,133.22 \$	5,939.06 \$	5,043.92 \$	2,480.69	TBD	\$ 43,856.51		
4694-25 (Base) Drees Homes Drees Homes Smertld A 1 50 22 TRD TRD	COMTRACT			5.042.02 \$ 27			\$ (459.800.00) \$								
Died Holled 4 1 30 11 100 100	CONTINCT	\$ 110,000.00 19% \$ 3,133.2				\$ 2,420,000.00			65,329.66 \$		54,575.18		ş -		
Drees Homes Emerald 4 1 50 10 TBD TBD Drees Homes Emerald 4 1 50 10 TBD TBD	CONTRACT	\$ 110,000.00 19% \$ 3,133.3 \$ 110,000.00 19% \$ 3,133.3				\$ 1,100,000.00 \$ 1,100,000.00		31,332.20 \$ 31,332.20 \$	29,695.30 \$ 29.695.30 \$		24,806.90		\$ 32,547.95 \$ 56.958.90		
Drees Homes Emerald 4 1 50 10 IBD IBD Drees Homes Finerald 4 1 50 10 TRD TRD	CONTRACT	\$ 110,000.00 19% \$ 3,133.2 \$ 110,000.00 19% \$ 3.133.2				\$ 1,100,000.00 \$ 1.100.000.00			29,695.30 \$		24,806.90		\$ 81 369 86		
(Base) David Weekley	CONTRACT	3 110,000.00 19% 3 3,133.2	22 3 2,505.33 3	3,043.92 \$ 2,4	00.09 9% 300	3 1,100,000.00	3 (209,000.00) 3	31,332.20 3	29,093.30 \$	30,439.20 \$	24,800.90	TBD	\$ 61,309.60		
David Weekley Emerald 4 1/2 45 10 TBD	CONTRACT DRAFT	\$ 96,750.00 25% \$ 3,133.2	22 \$ 2,672.58 \$	5.043.92 S 2.4	80.69 9% (\$ 967,500.00	\$ (241,875.00) \$	31,332.20 \$	26,725.80 \$	50,439.20 \$	24.806.90	TBD	s -		
David Weekley Emerald 4 1/2 45 30 TBD	CONTRACT DRAFT	\$ 96,750.00 25% \$ 3,133.2		5,043.92 \$ 2,4		\$ 2,902,500.00	\$ (725,625.00) \$		80,177.40 \$		74,420.70	TBD	\$ 64,411.64		
(Base) David Weekley						,									
David Weekley Emerald 18/19 2/1 60 21 TBD TBD	CONTRACT DRAFT	\$ 129,000.00 25% \$ 3,133.2		5,043.92 \$ 2,4		\$ 2,709,000.00		65,797.62 \$	74,832.03 \$	105,922.32 \$	52,094.49		\$ -		
David Weekley Emerald 18/19 1 60 10 TBD TBD	CONTRACT DRAFT	\$ 129,000.00 25% \$ 3,133.2			80.69 9% 90	\$ 1,290,000.00	\$ (322,500.00) \$	31,332.20 \$	35,634.30 \$		24,806.90		\$ 28,627.40		
David Weekley Emerald 18/19 1 60 10 TBD TBD	CONTRACT DRAFT	\$ 129,000.00 25% \$ 3,133.2 \$ 129,000.00 25% \$ 3.133.2			80.69 9% 180 80.69 9% 270	\$ 1,290,000.00 \$ 1,290,000.00	\$ (322,500.00) \$ \$ (322,500.00) \$		35,634.30 \$ 35,634.30 \$		24,806.90		\$ 57,254.79		
(Base) Scott Felder	CONTRACT DRAFT	\$ 129,000.00 25% \$ 3,133.4	22 \$ 3,563.43 \$	5,043.92 \$ 2,4	80.69 9% 2/0	5 1,290,000.00	\$ (322,500.00) \$	31,332.20 \$	35,634.30 \$	50,439.20 \$	24,806.90	IBD	\$ 85,882.19		
(base) Scott Felder Emerald 18 1 40 9 TBD TBD	CONTRACT DRAFT	\$ 88,000.00 20% \$ 3,133,2	22 \$ 2,375.62 \$	5.043.92 S 2.4	80.69 9% (\$ 792,000.00	\$ (158,400.00) \$	28,198.98 \$	21,380.58 \$	45,395.28 \$	22,326.21	TRD	٠.		
Scott Felder Emerald 18 1 40 6 TBD TBD	CONTRACT DRAFT	\$ 88,000,00 20% \$ 3,133,2				\$ 528,000.00			14,253.72 \$		14,884.14		\$ 11,717.26		
Scott Felder Emerald 18 1 40 6 TBD TBD	CONTRACT DRAFT	\$ 88,000.00 20% \$ 3,133.2			80.69 9% 180	\$ 528,000.00	\$ (105,600.00) \$		14,253.72 \$	30,263.52 \$	14,884.14		\$ 23,434.52		
Scott Felder Emerald 18 1 40 6 TBD TBD	CONTRACT DRAFT	\$ 88,000.00 20% \$ 3,133.2	22 \$ 2,375.62 \$	5,043.92 \$ 2,4	80.69 9% 270	\$ 528,000.00	\$ (105,600.00) \$	18,799.32 \$	14,253.72 \$	30,263.52 \$	14,884.14	TBD	\$ 35,151.78		
(Base) Coventry															
Highland Emerald 18 1 40 16 TBD TBD Highland Emerald 18 1 40 11 TBD TBD Highland Emerald 18 1 40 11 TBD TBD TBD TBD Highland Emerald 18 1 40 11 TBD TBD TBD TBD Highland Emerald 18 1 40 16 TBD TBD TBD Highland Emerald 18 1 40 16 TBD TBD TBD Highland Emerald 18 1 40 16 TBD	TERM SHEET TERM SHEET	\$ 86,000.00 25% \$ 3,133.2 \$ 86,000.00 25% \$ 3.133.2				\$ 1,376,000.00			38,009.92 \$		39,691.04		5 -		
Highland	TERM SHEET	\$ 86,000.00 25% \$ 3,133.4	22 \$ 2,375.62 \$	5,043.92 \$ 2,4	80.69 9% 90	\$ 946,000.00	\$ (236,500.00) \$	34,465.42 \$	26,131.82 \$	55,483.12 \$	27,287.59	IRD	\$ 20,993.42		
Direct Homes Fenerald 18/19 2/1 70 19 TRD TRD	TERM SHEET	\$ 171.500.00 25% \$ 3.133.2	22 \$ 4.157.34 \$	5.043.92 S 2.4	80.69 9% (\$ 3,258,500,00	\$ (814.625.00) \$	59.531.18 S	78.989.46 S	95.834.48 S	47.133.11	TRD	0		
Dress Homes	TERM SHEET	\$ 171,500.00 25% \$ 3,133,2				\$ 1,715,000.00		31.332.20 S	41.573.40 S		24,806.90		38058.90411		
Drees Homes	TERM SHEET	\$ 171,500.00 25% \$ 3,133.2		5,043.92 \$ 2,4		\$ 1,715,000.00			41,573.40 \$		24,806.90		76117.80822		
Drees Homes	TERM SHEET	\$ 171,500.00 25% \$ 3,133.2	22 \$ 4,157.34 \$	5,043.92 \$ 2,4	80.69 9% 270	\$ 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	\$ 86,000.00 25% \$ 3,133.2	22 \$ 2,375.62 \$	5,043.92 \$ 2,4	80.69 9%	\$ 1,462,000.00	\$ (365,500.00) \$	53,264.74 \$	40,385.54 \$	85,746.64 \$	42,171.73	TBD	\$ -		
(Base) Coventry		¢ 96,000,00 25% ¢ 2,122.5			90.60 9%	4 460 000	A 1000 000 000 000 1	F2 264 24 .	40.005.57	00 340 04 .	40 404	700			
Felder	TERM SHEET	\$ 86,000.00 25% \$ 3,133.2	22 \$ 2,375.62 \$	5,043.92 \$ 2,4	80.69 9% (\$ 1,462,000.00	\$ (365,500.00) \$	53,264.74 \$	40,385.54 \$	85,746.64 \$	42,171.73	IRD	· ·		
Perry Emerald 18 2 45 46 TBD TBD	TERM SHEET	S 96.750.00 25% S 3.133.2	22 \$ 2,672,58 \$	5.043.92 S 2.4	80.69 9% (\$ 4.450.500.00	\$ (1,112,625.00) \$	144 129 12 . \$	122 029 69 . C	222 020 22 \$	114 111 74	TRD			
(Base) TBD (Base) TBD	TERM JUEET	J JU, JU, JU Z JN J 3,133.1	2,072.36 \$	3,043.32 3 2,4	00.03 3/0	7 -7,-30,300.00	y (1,112,023.00) 3	177,120.12 3	***,>30.00 \$	232,020.32 3	117,111.74	100			
TBD Emerald 18 2 100 12 TBD TBD		\$ 375,000.00 25% \$ 3,133.2	22 \$ 5,939.06 \$	5,043.92 \$ 2,4	80.69 9% (\$ 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		\$ 375,000.00 25% \$ 3,133.2	22 \$ 5,939.06 \$	5,043.92 \$ 2,4	80.69 9%	\$ 4,500,000.00	\$ (1,125,000.00) \$	37,598.64 \$	71,268.72 \$	60,527.04 \$	29,768.28	TBD	\$ -		

Cosing Conditions Detail

A The bits have been constructed in accordance with the approved plans

5 Select here ta signed an apprehens for the installation of natural gas service to each lot

5 Select here ta signed an apprehension segment

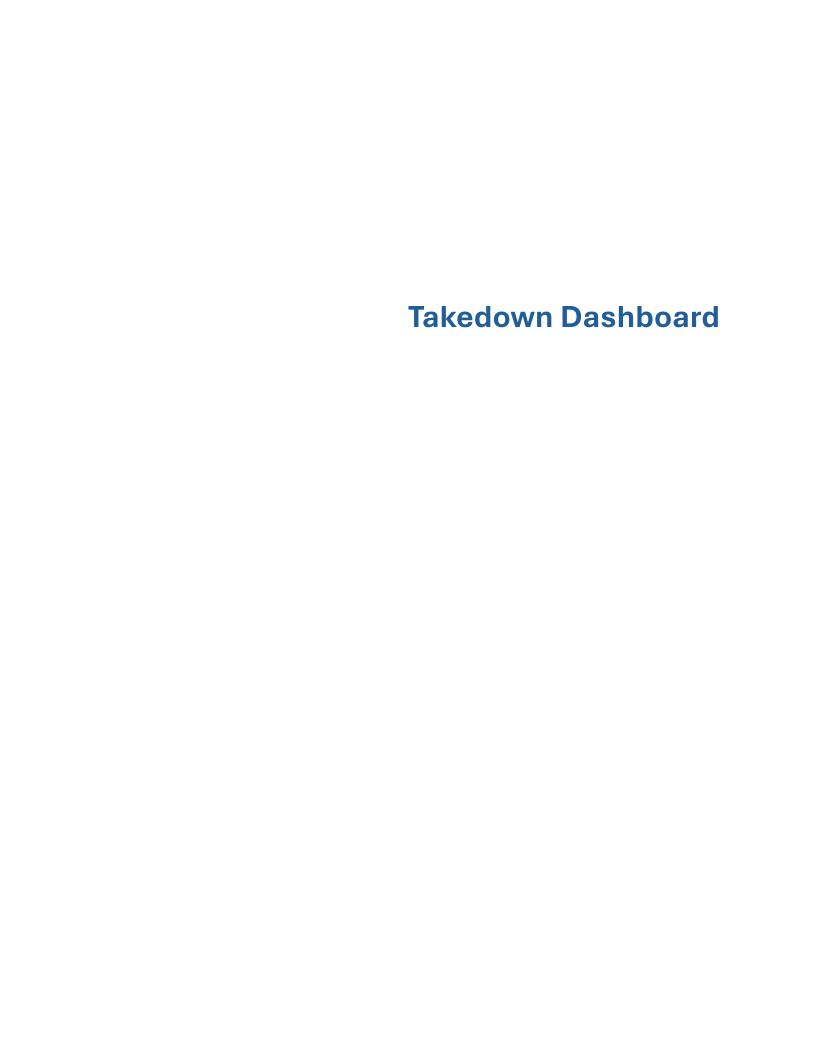
D First approved and recorded

6 Loss have been developed with adequate determined

F Loss improved to the extent that building permits may be sourced

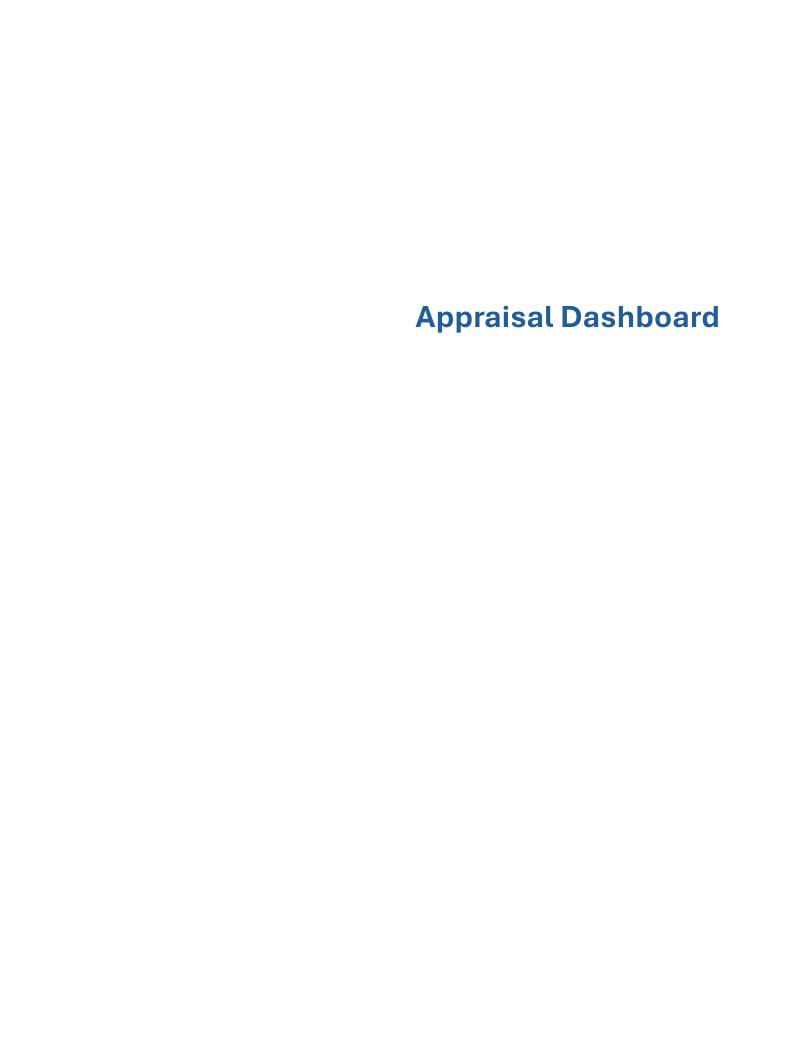
G No Loss incorded the control of the control of

Closing Conditions Key
Complete
Pending/in Progress
Incomplete
N/A



Takedown Dashboard As of: 9/30/2024

			Acreage							losing Details		Note Balances and Interest Pmts			
Entity	Tract Name	Closing Date	Loop 337 Frontage	River Bluff	River Plain	Balance of Ranch		Purchase Price		Promissory Note	Rate	Principal Balance	Annual Interest	Next Pmt Date	
Veramendi PE-Adelaide 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 Lot	ts 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 Sliver	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			
-		_									_				
	То	tal 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 Balanc	es Veramendi PE-Brisb		
	Total Undrawn Acreage			25.215	29.660	840,593	934.04						Veramendi PE-Brist		
	Total Original Acreage			23.213	25.000	640.353	934.04					\$ -	Veramendi PE-Darw		
	Value of Total Undrawn Ad	\$ 9,406,986.81	\$ 5,082,748.42 \$	14,592,598.39 \$	13,799,573.23						\$ 2,949,085.72	Veramendi PE-Emer			
									\$ 5,945,685.45	Veramendi PE-Frem	antle LLC				
				Total Value of Undr	awn Land in \$2024 \$	42,881,906.85						\$ -	Veramendi PE-Gold	Coast LLC	
					_							\$ -	Veramendi PE-Hoba	art LLC	

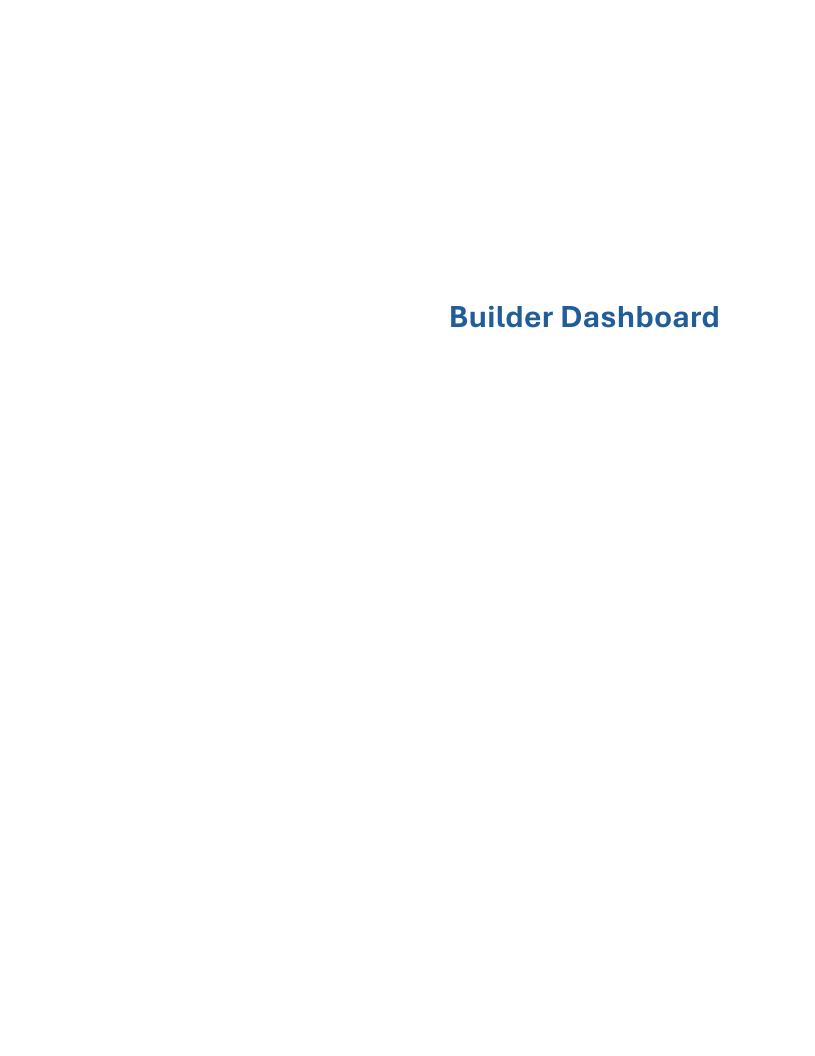


Appraisal Dashboard

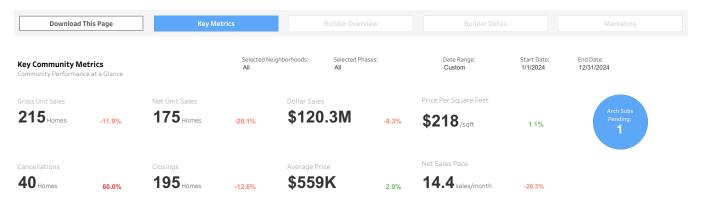
VPE-Brisbane	Acreage	As-Is Value	Change In Value After Completion	Total Value After Completion	Appraisal Date
13-1	-	SOLD		-	3/27/2019
13-2	-	SOLD		-	3/27/2019
13-3	-	SOLD		-	3/27/2019
13-4	-	SOLD		-	3/27/2019
13-5	-	SOLD		-	3/27/2019
13-6	-	SOLD		-	3/27/2019
13-7	-	SOLD		-	3/27/2019
15A-1	-	SOLD		-	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		3323		_	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	12/19/2020
Subtotat. Brisbarie	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	•	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			12/30/2020
Less Sold Lots				5,750,000	
	(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	•
VPF-Cairns					
VI E Guillio	47.007	14.044.05	,	44.044.057	0/00/0040
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	•
VDE Framontis	Aores			Volus	
VPE-Fremantle	Acres			Value	611165==
Precinct 16-2	38.315	3,250,000		3,250,000	9/1/2022
Precinct 14-4 (remainder)	8.168	1,390,000		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	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	3 2,470,000	22,721,543	•
L					
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	-



Sheet No.	WID	Phase Entity	Project Name	Start Date	End Date	Budget	Unspent Budget	Expenditure		Max. Interest	ı	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 \$	3,727,033	\$ -	\$ 3,727,033	\$	372,703	\$	2,047,315	\$ 2,052,420	\$ 36,600,000
14	Master	Darwin	Regional Dam	1/31/2018	8/8/2022 \$	8,987,397	\$ 290,587	\$ 8,696,811	\$	869,681	\$	7,898,139	\$ 1,668,353	\$ -
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	\$ 1,328	\$ 11,540,139	\$	1,154,014	\$	10,105,010	\$ 2,589,143	\$ 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	9/5/2024 \$	2,317,520	\$ 233,693	\$ 2,083,828	\$	208,383	\$	-	\$ 2,292,210	\$ -
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	7/31/2024 \$	4,202,282	\$ 3,589,717	\$ 612,565	\$	61,256	\$	-	\$ 673,821	\$ 45,700,000
27	1F	Fremantle	Precinct 27, Unit 1	5/9/2022	11/30/2024 \$	7,899,490	\$ 110,608	\$ 7,788,882	\$	778,888	\$	-	\$ 8,567,770	\$ 87,100,000
28	1D	Emerald	Precinct 4, Unit 1	3/4/2023	12/1/2023 \$	5,928,752			_	33,871	\$	-	\$ 372,580	\$ -
29	1D	Emerald	Precinct 18, Unit 1	3/4/2023		14,727,652	\$ 14,202,388			52,526		-	\$ 577,790	\$ -
30	1D	Emerald	Word Parkway Phase 3	8/8/2022	12/25/2024 \$	11,346,021	\$ 9,169,420	\$ 2,176,601	\$	217,660	\$	-	\$ 2,394,261	\$ -
31	1A	Brisbane	Precinct 15 Neighborhood Comm	2/28/2019	12/31/2020 \$	1,014,383		· · · · · · · · · · · · · · · · · · ·		99,448	\$	572,600	\$ 521,332	\$ 17,500,000
32	1F	Fremantle	Precinct 30, Unit 2	1/0/1900	1/0/1900 \$	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	\$
TOTAL					\$	124,969,154	\$ 33,869,332	\$ 91,228,437	\$	9,126,945	\$	56,282,584	\$ 44,072,799	\$ 870,531,056



Veramendi | The XO Community Dashboard



Inventory Tracker

Know What is Available in Real Time

Open Home Sites

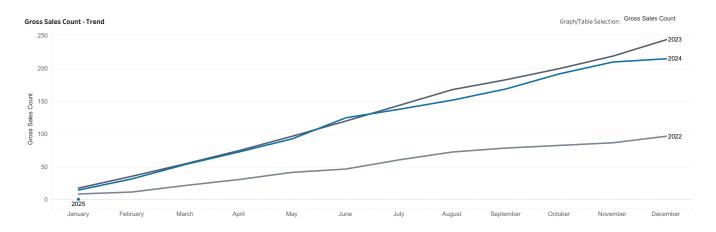
248 Open Sites

22 Pre-Sales

91 Spec Homes

Gap Out - Net Sales

23.6 Months



Monthly Gross Sales Count

Sales Year	January	February	March	April	May	June	July	August	September	October	November	December
2025	1											
2024	15	17	22	19	20	32	13	14	17	23	18	5
2023	18	18	19	20	22	23	24	24	15	17	19	25
2022	9	3	10	9	11	5	14	12	6	4	4	10

Veramendi | The XO Community Dashboard

Download This Pa	age	Key Metrics	Builder Overview	Builder		Marketing
Builder Comparison Tabl Select characteristics to see ho	e ow builders compare across the c	ommunity.	Selected Neighborhoods: All	Selected Phases: All	Date Range: Custom	Start Date: End Date: 1/1/2024 12/31/2024
Data is shown as "Gross Units	Sold Avg Sale Price"					Compare: Lot Size
Builder Name	40	45	50	60	70	Grand Total
Grand Total	37 \$418K	21 \$473K	124 \$590K	19 \$585K	14 \$757K	215 \$559K
Brightland Homes	11 \$375K		19 \$502K			30 \$455K
Coventry Homes			11 \$509K			11 \$509K
David Weekley Homes				11 \$547K		11 \$547K
Highland Homes	26 \$437K				14 \$757K	40 \$549K
Perry Homes		10 \$488K	64 \$671K	2 \$749K		76 \$649K
Pulte Homes		11 \$459K	30 \$502K			41 \$491K
Scott Felder Homes				6 \$600K		6 \$600K

Builder Sales Metrics

Compare performance across builders

Builder Name	Net Sales	Gross Sales	Cancellations	Dollar Sales	Avg. Price	Avg. PPSF	
Grand Total	175	215	40	\$120.3M	\$559K	\$218	
Brightland Homes	22	30	8	\$13.7M	\$455K	\$215	
Coventry Homes	8	11	3	\$5.6M	\$509K	\$184	
David Weekley Homes	6	11	5	\$6.0M	\$547K	\$196	
Highland Homes	30	40	10	\$21.9M	\$549K	\$214	
Perry Homes	72	76	4	\$49.3M	\$649K	\$247	
Pulte Homes	32	41	9	\$20.1M	\$491K	\$189	
Scott Felder Homes	5	6	1	\$3.6M	\$600K	\$214	

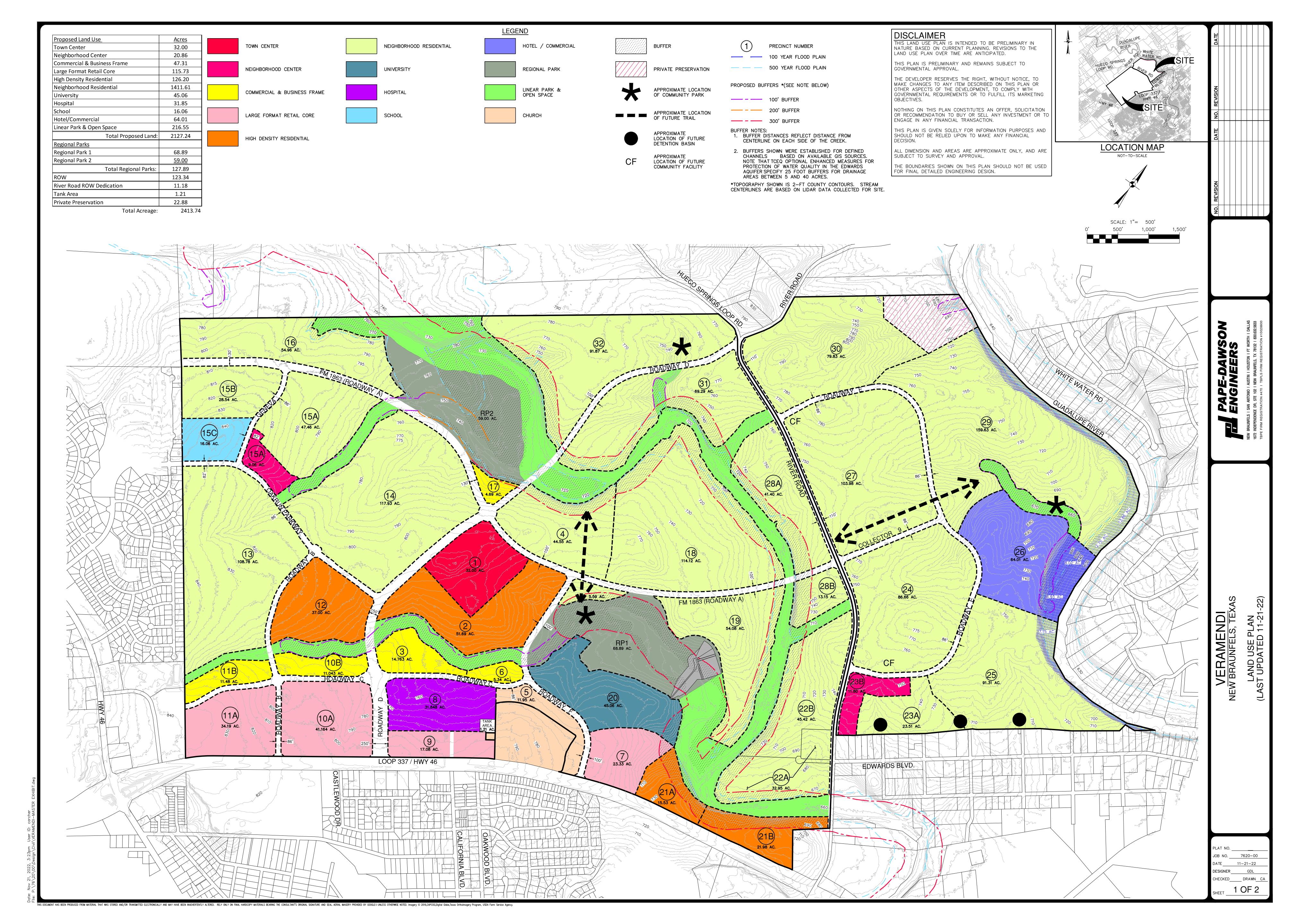
Available Inventory

Compare inventory across builder

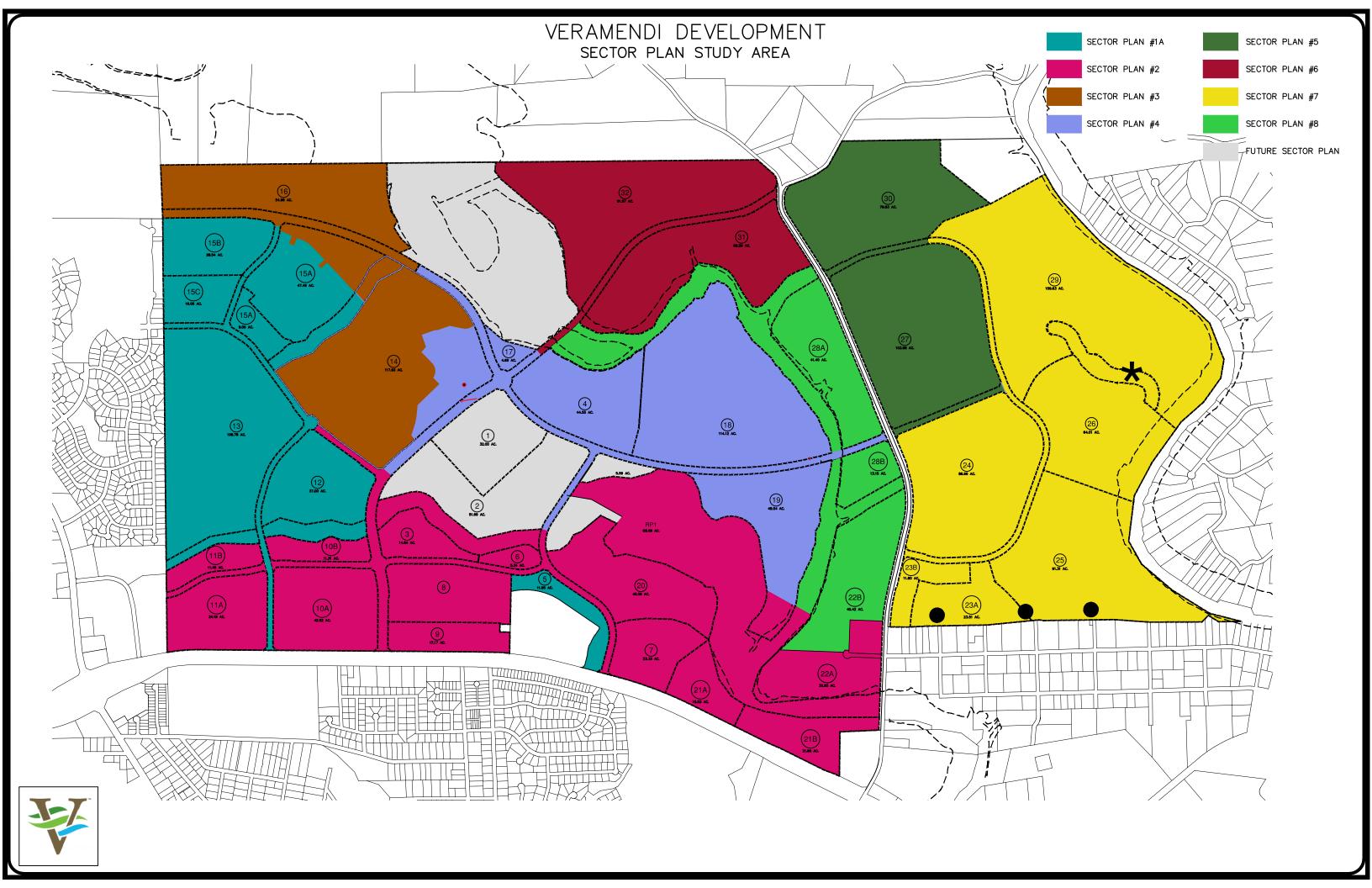
Builder Name	Specs	Home Sites
Grand Total	91	248
Brightland Homes	23	21
Coventry Homes	8	17
Del Webb - 55+ Active Adult	0	169
Highland Homes	12	7
Perry Homes	12	7
Pulte Homes	25	1
Scott Felder Homes	11	26

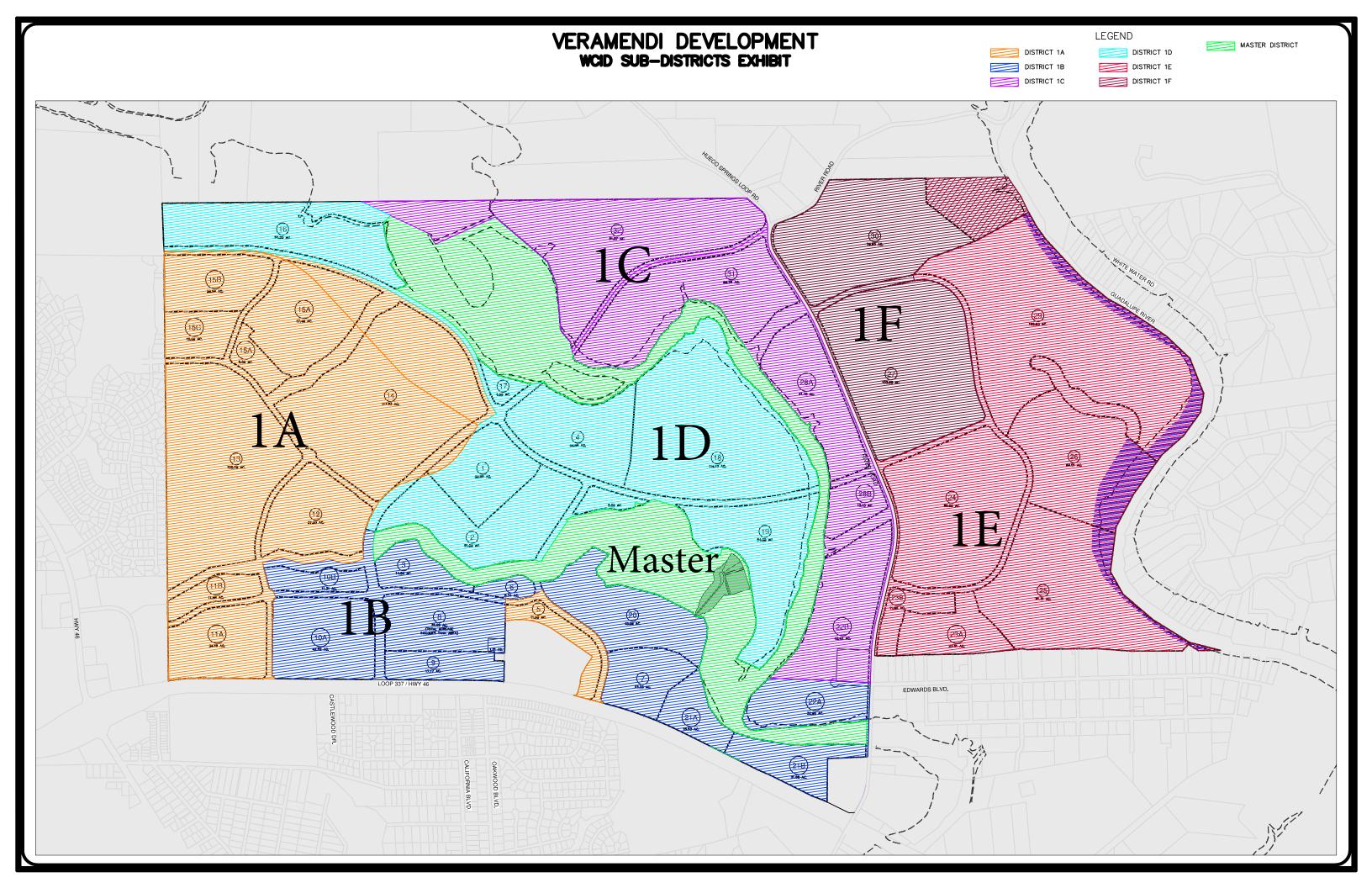
Plans











Drone Photos















