BEACON POINT METROPOLITAN DISTRICT
2025 ANNUAL REPORT TO THE CITY OF AURORA, COLORADO

Pursuant to §32-1-207(3)(c), C.R.S. and the Second Amended and Restated Service Plan for Beacon Point Metropolitan District (the "District"), approved July 26, 2010, as further amended on May 11, 2015, by the First Amendment to the Second Amended and Restated Service Plan (collectively, the "Service Plan"), the District is required to submit an annual report to the City of Aurora, Colorado (the "City") by August 1st of each year. The required annual report must include information as to the matters referenced below. For the year ending December 31, 2025 (the "report year"), the District makes the following report:

§32-1-207(3), C.R.S. Statutory Requirements

1. **Boundary changes made.**

   There were no boundary changes in 2025.

2. **Intergovernmental Agreements entered into or terminated with other governmental entities.**

   There were no intergovernmental agreements entered into or terminated during the reporting year.

   On April 18, 2026, the District received consent from the City of Aurora Police Department to provide security services pursuant to Section 32-1-1004(7), C.R.S. within the boundaries of the District.

3. **Access information to obtain a copy of rules and regulations adopted by the board.**

   Copies of the District's rules and regulations can be found on the District's website at www.beaconpointco.gov

4. **A summary of litigation involving public improvements owned by the District.**

   To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER) there is no litigation involving the District's Public Improvements as of December 31, 2025.

5. **Status of the construction of public improvements by the District.**

   There were no public improvements constructed by the District in 2025.

6. **A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.**

   There were no facilities or improvements constructed by the District in 2025 that were conveyed or dedicated to the county or municipality.

7. **The final assessed valuation of the District's as of December 31st of the reporting year.**

   The 2025 Assessed Valuation, per Arapahoe County, was $45,296,412.

8. **A copy of the current year's budget.**

   A copy of the 2026 Budget is attached hereto as **Exhibit A.**

9. **A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

   The 2025 audit will be provided as a supplement to this report once the audit is filed with State Auditor.

10. **Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.**

    There were not any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

11. **Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

    There was no inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

Service Plan Requirements

1. **Boundary changes made or proposed to the District's boundary as of December 31 of the report year.**

   No boundary changes were made or proposed during the report year, 2025.

2. **Intergovernmental Agreement with other governmental entities, either entered into or proposed as of December 31 of the report year.**

   The District did not enter into any Intergovernmental Agreements during the reporting year.

On April 18, 2026, the District received consent from the City of Aurora Police Department to provide security services pursuant to Section 32-1-1004(7), C.R.S. within the boundaries of the District.

3. **Copies of the District's rules and regulations, if any, as of December 31 of the report year.**

   The rules and regulations can be found on the District's website at www.beaconpointco.gov.

4. **A summary of any litigation which involved the District Public Improvements as of December 31 of the report year.**

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER) there is no litigation involving the District's Public Improvements as of December 31, 2025.

5. **Status of the District's construction of the Public Improvements as of December 31 of the report year.**

   The District did not construct any Public Improvements as of December 31 of the report year.

6. **A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the report year.**

   There were no facilities or improvements constructed by the District in 2025 that were conveyed or dedicated to the county or municipality

7. **The assessed valuation of the District for the current year.**

   The 2025 Assessed Valuation, per Arapahoe County, was $45,296,412.

8. **Current year budget including a description of the Public Improvements to be constructed in such year.**

   A copy of the 2026 Budget is attached hereto as **Exhibit A.**

9. **Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

The 2025 audit will be provided as a supplement once the audit has been filed with the State Auditor.

10. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.**

    There were not any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

11. **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.**

    There was no inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

EXHIBIT A

2026 Budget

BEACON POINT METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

BEACON POINT METROPOLITAN DISTRICT
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/14/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 1,230,136	$ 1,619,633	$ 1,872,247	$ 1,872,247	$ 2,775,033
REVENUES					
Property taxes	2,401,700	2,515,933	2,502,744	2,515,933	2,640,169
Specific ownership taxes	145,213	150,956	100,792	151,184	145,209
Property taxes - regional mill levy	57,633	294,956	293,410	294,956	286,910
Operations and maintenance fee	698,137	676,800	529,852	699,052	716,800
Transfer operation fees	8,250	10,000	7,250	10,000	10,000
Other Revenue	31,135	-	3,018	3,018	-
Legal - collections	22,570	5,000	2,607	5,000	5,000
Management - collections	15,565	20,000	5,480	10,000	20,000
Development fees	-	-	173,750	173,750	-
Oil Lease	-	-	37,560	37,560	-
Other income late fees	2,081	1,000	1,409	2,000	2,000
Interest Income	112,095	51,000	82,351	119,000	26,500
Total revenues	3,494,379	3,725,645	3,740,223	4,021,453	3,852,588
TRANSFERS IN	313,000	565,000	-	830,000	835,000
Total funds available	5,037,515	5,910,278	5,612,470	6,723,700	7,462,621
EXPENDITURES					
General Fund	1,509,198	1,860,000	1,013,616	1,570,729	1,926,000
Debt Service Fund	1,314,009	1,547,938	691,382	1,547,938	1,575,000
Capital Projects Fund	29,061	-	-	-	260,000
Total expenditures	2,852,268	3,407,938	1,704,998	3,118,667	3,761,000
TRANSFERS OUT	313,000	565,000	-	830,000	835,000
Total expenditures and transfers out requiring appropriation	3,165,268	3,972,938	1,704,998	3,948,667	4,596,000
ENDING FUND BALANCES	$ 1,872,247	$ 1,937,340	$ 3,907,472	$ 2,775,033	$ 2,866,621
EMERGENCY RESERVE	$ 64,100	$ 63,700	$ 65,000	$ 71,800	$ 67,400
TOTAL RESERVE	$ 64,100	$ 63,700	$ 65,000	$ 71,800	$ 67,400

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO CHANGE

BEACON POINT METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/14/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION					
Residential - Single family	$ 44,443,031	$ 44,393,691	$ 44,393,691	$ 44,393,691	$ 43,796,145
Commercial	-	-	-	-	2,743
State assessed	7,210	7,960	7,960	7,960	889,980
Vacant land	396,820	1,547,220	1,547,220	1,547,220	607,905
Personal property	803,269	899,294	899,294	899,294	-
Other	-	-	-	-	8
Certified Assessed Value	$ 45,650,330	$ 46,848,165	$ 46,848,165	$ 46,848,165	$ 45,296,781
MILL LEVY					
General	27.349	28.337	28.337	28.337	31.126
Debt Service	25.367	25.367	25.367	25.367	27.160
Regional Improvements	1.265	6.296	6.296	6.296	6.334
Total mill levy	53.981	60.000	60.000	60.000	64.620
PROPERTY TAXES					
General	$ 1,248,491	$ 1,327,536	$ 1,327,536	$ 1,327,536	$ 1,409,908
Debt Service	1,158,012	1,188,397	1,188,397	1,188,397	1,230,261
Regional Improvements	57,748	294,956	294,956	294,956	286,910
Levied property taxes	2,464,251	2,810,889	2,810,889	2,810,889	2,927,079
Adjustments to actual/rounding	-	-	(14,735)	-	-
Refunds and abatements	(4,918)	-	-	-	-
Budgeted property taxes	$ 2,459,333	$ 2,810,889	$ 2,796,154	$ 2,810,889	$ 2,927,079
BUDGETED PROPERTY TAXES					
General	**$ 1,245,999**	**$ 1,327,536**	**$ 1,320,577**	**$ 1,327,536**	**$ 1,409,908**
Debt Service	**1,155,701**	**1,188,397**	**1,182,167**	**1,188,397**	**1,230,261**
Regional Improvements	**57,633**	**294,956**	**293,410**	**294,956**	**286,910**
	$ 2,459,333	**$ 2,810,889**	**$ 2,796,154**	**$ 2,810,889**	**$ 2,927,079**

See summary of significant assumptions.

BEACON POINT METROPOLITAN DISTRICT
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/14/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 287,323	$ 377,557	$ 600,015	$ 600,015	$ 591,977
REVENUES					
Property taxes	1,245,999	1,327,536	1,320,577	1,327,536	1,409,908
Specific ownership taxes	75,336	79,652	53,183	79,775	77,545
Operations and maintenance fee	698,137	676,800	529,852	699,052	716,800
Transfer operation fees	8,250	10,000	7,250	10,000	10,000
Other Revenue	31,135	-	3,018	3,018	-
Legal - collections	22,570	5,000	2,607	5,000	5,000
Management - collections	15,565	20,000	5,480	10,000	20,000
Development fees	-	-	173,750	173,750	-
Oil Lease	-	-	37,560	37,560	-
Other income late fees	2,081	1,000	1,409	2,000	2,000
Interest Income	35,817	5,000	31,041	45,000	5,000
Total revenues	2,134,890	2,124,988	2,165,727	2,392,691	2,246,253
Total funds available	2,422,213	2,502,545	2,765,742	2,992,706	2,838,230
EXPENDITURES					
General and administrative					
Accounting	59,844	56,000	39,530	59,000	60,000
Auditing	6,700	7,500	7,100	7,100	7,500
County Treasurer's Fee	18,942	19,913	19,822	19,913	21,149
Insurance	43,598	50,000	47,876	47,876	53,000
Legal	122,937	80,000	50,283	75,000	70,000
Legal - collections	20,847	5,000	3,127	5,000	5,000
Legal - covenant	-	20,000	3,052	20,000	20,000
Election	-	60,000	2,420	2,420	-
Engineering	14,807	10,000	920	10,000	10,000
Operations and maintenance					
Dues and Membership	1,238	2,000	1,238	1,238	1,500
District management	87,858	95,000	51,595	87,420	95,000
Miscellaneous	16,337	39,575	12,204	15,000	31,371
General administration	22,552	20,000	6,490	20,000	20,000
Website	6,412	7,500	2,402	4,000	2,000
Architectural Review	4,193	5,000	2,300	5,000	5,000
Recreational expense	8,107	17,000	13,131	17,000	20,000
Trash collection	145,521	160,000	114,103	170,000	180,000
Grounds					
Street Repair and Maintenance	25,729	150,000	30,325	50,000	200,000
Landscaping	202,807	196,512	139,458	196,512	235,800
Landscape irrigation repair	40,843	40,000	19,307	20,000	40,000
Landscape irrigation mulch bed	1,520	25,000	38,966	60,000	25,000
Holiday lights	-	20,000	18,850	18,850	20,000
Water	194,923	230,000	118,332	200,000	230,000
Vandalism repair	375	9,000	-	9,000	9,000
Snow removal	15,438	46,000	24,292	41,400	49,680
Tree replacement and maintenance	11,945	110,000	24,632	70,000	80,000
Lighting maintenance	10,005	20,000	2,031	10,000	10,000
Pool and Clubhouse					
Clubhouse maintenance	35,691	50,000	11,290	20,000	50,000
Water and sewer clubhouse	2,668	7,000	4,407	7,000	7,000
Clubhouse/pool staffing	189,348	180,000	150,866	180,000	206,000
Pool repairs and supplies	118,297	50,000	23,791	50,000	90,000
Recreation amenity maintenance	-	10,000	2,544	10,000	10,000
Equipment replacement/repair	46,453	20,000	350	20,000	20,000
Gas/electric - clubhouse	33,263	42,000	26,582	42,000	42,000
Total expenditures	1,509,198	1,860,000	1,013,616	1,570,729	1,926,000
TRANSFERS OUT					
Transfers to other fund	313,000	565,000	-	830,000	835,000
Total expenditures and transfers out requiring appropriation	1,822,198	2,425,000	1,013,616	2,400,729	2,761,000
ENDING FUND BALANCES	$ 600,015	$ 77,545	$ 1,752,126	$ 591,977	$ 77,230
EMERGENCY RESERVE	$ 64,100	$ 63,700	$ 65,000	$ 71,800	$ 67,400
TOTAL RESERVE	$ 64,100	$ 63,700	$ 65,000	$ 71,800	$ 67,400

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO CHANGE

BEACON POINT METROPOLITAN DISTRICT
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/14/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 622,783	$ 642,318	$ 649,040	$ 649,040	$ 700,864
REVENUES					
Property taxes	1,155,701	1,188,397	1,182,167	1,188,397	1,230,261
Property taxes - regional mill levy	57,633	294,956	293,410	294,956	286,910
Specific ownership taxes	69,877	71,304	47,609	71,409	67,664
Interest Income	57,055	24,000	31,891	45,000	21,500
Total revenues	1,340,266	1,578,657	1,555,077	1,599,762	1,606,335
Total funds available	1,963,049	2,220,975	2,204,117	2,248,802	2,307,199
EXPENDITURES					
General and administrative					
County Treasurer's Fee	17,570	17,826	17,744	17,826	18,454
County Treasurer's fees - regional mill levy	876	4,424	4,404	4,424	4,304
Regional mill levy	56,757	290,532	289,006	290,532	282,606
Contingency	-	-	-	-	8,730
Debt Service					
Bond interest	773,806	759,856	379,928	759,856	745,606
Bond principal	465,000	475,000	-	475,000	515,000
Paying agent fees	-	300	300	300	300
Total expenditures	1,314,009	1,547,938	691,382	1,547,938	1,575,000
Total expenditures and transfers out requiring appropriation	1,314,009	1,547,938	691,382	1,547,938	1,575,000
ENDING FUND BALANCES	$ 649,040	$ 673,037	$ 1,512,735	$ 700,864	$ 732,199

See summary of significant assumptions.

BEACON POINT METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

10/14/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 8/31/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 320,030	$ 599,758	$ 623,192	$ 623,192	$ 1,482,192
REVENUES					
Interest Income	19,223	22,000	19,419	29,000	-
Total revenues	19,223	22,000	19,419	29,000	-
TRANSFERS IN					
Transfers from other funds	313,000	565,000	-	830,000	835,000
Total funds available	652,253	1,186,758	642,611	1,482,192	2,317,192
EXPENDITURES					
Capital Projects					
Security	29,061	-	-	-	-
Parking Lot Repaving	-	-	-	-	135,000
Park Improvements	-	-	-	-	125,000
Total expenditures	29,061	-	-	-	260,000
Total expenditures and transfers out requiring appropriation	29,061	-	-	-	260,000
ENDING FUND BALANCES	$ 623,192	$ 1,186,758	$ 642,611	$ 1,482,192	$ 2,057,192

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO CHANGE

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on November 27, 2002, and is governed pursuant to provisions of the Colorado Special District Act. The District was established to provide sanitation, water, streets, traffic and safety controls, parks and recreation, storm drainage, transportation, and other related public improvements for the benefit of the residents, taxpayers and service users within the District's boundaries. The District's service area is located in Arapahoe County, Colorado.

On November 2, 2004, a majority of the eligible electors of the District who voted in the election authorized the issuance of $1,967,250,000 in general obligation bonds, revenue bonds, refunding bonds, or other financial obligations to finance the improvements above. As of December 31, 2019, the District had remaining voted debt authorization of approximately $1,317,070,000. Per the District's Service Plan, the District cannot issue debt in excess of $100,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's Service Plan provides that the District's operational and debt mill levies may be adjusted to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation, so that, to the extent possible, the actual revenues generated are neither diminished nor enhanced as a result of such changes. Among other adjustments, a change in the ratio of actual valuation of assessable property (assessment ratio) shall be deemed a change in the method of calculating assessed valuation.

Revenues - (continued)

Property Taxes- (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate
Single-Family Residential	6.25%		Agricultural Land	27.00%
Multi-Family Residential	6.25%		Renewable Energy Land	27.00%
Commercial	27.00%		Vacant Land	27.00%
Industrial	27.00%		Personal Property	27.00%
Lodging	27.00%		State Assessed	27.00%
			Oil & Gas Production	87.50%

Aurora Regional Improvements Mill Levy

Pursuant to the Service Plan, and an Intergovernmental Agreement with the City, the District is required to levy a regional mill levy and to remit it to an Aurora Regional Improvement Authority or to the City under certain circumstances. On July 10, 2017, the District became a member of the South Aurora Regional Improvement Authority, to which the District remits the proceeds of its Aurora Regional Improvements mill levy.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 5.5% of the property taxes collected.

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 3%

Operations and Maintenance Fee

The District collects a $200 quarterly fee from each residence of the District for the purposes of operations and maintenance of the public improvements of the District.

Revenues - (continued)

Other Income Late Fees

The District assesses a late fee to operations and maintenance fees not remitted within the allotted time. The District anticipates receiving $2,000 in such late fees in 2026.

Transfer Operations Fee

The District collects a $150 fee at the closing of each transfer of residential property. The District anticipates receiving $10,000 in such fees in 2026.

Expenditures

General, Administrative and Operating

General, administrative and operating expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, accounting, audit, insurance, management and the maintenance and operations of the District's property and amenities.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt Service

Principal and interest payments in 2026 are provided based on the debt amortization schedule from the General Obligation Refunding Bonds, Series 2015 (discussed under Debt and Leases).

Debt and Leases

On June 17, 2015, the District issued $21,170,000 of General Obligation Refunding Bonds, Series 2015 (“Series 2015 Bonds”) for the purpose of advance refunding all of the District’s outstanding Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2005A (“Series 2005A Bonds”), refunding on a current basis the District’s Subordinate Limited Tax General Obligation Bonds, Series 2014 (“Series 2014 Bonds,” together with the Series 2005A Bonds, the “Refunded Bonds”), and paying the costs of issuance of the Series 2015 Bonds. The Series 2015 Bonds bear interest between the rates of 3.0% - 5.0%, payable semiannually on each June 1 and December 1, commencing on December 1, 2015. The Series 2015 Bonds are due December 1, 2044, and the Bonds maturing on or after December 1, 2026, are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of $5,000, in any order of maturity and in whole or partial maturities, and if in part, in such order of maturities as the District shall determine and by lot within bonds of the same maturity and bearing the same interest rate on December 1, 2025, and on any date thereafter, at a redemption price equal to the par amount thereof (with no redemption premium) plus interest to the redemption date. The Bonds maturing on December 1, 2030, are subject to mandatory redemption, prior to maturity, in part, by lot in such manner as the paying agent shall determine, on December 1 of each year. Concurrently with the issuance of the Series 2015 Bonds, Assured Guaranty Municipal Corp (“AGM”) issued a Municipal Bond Insurance Policy guaranteeing the scheduled payment of principal and interest payments when due. AGM’s financial strength is rates “AA” (stable outlook) by S& P Global Ratings. The insurance extends over the life of the issue and cannot be canceled by AGM. The Series 2015 Bonds are secured by ad valorem taxes on all of the taxable property within the District and specific ownership taxes associated with the debt service mills.

The District has no operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish an Emergency Reserve. This reserve must be at least 3% of Fiscal Year Spending (excluding bonded debt service). The District has provided for this reserve.

BEACON POINT METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Bonds and Interest Maturing in the Year Ending December 31,	$21,170,000 General Obligation Limited Tax Refunding Bonds Dated June 17, 2015 Series 2017 Interest Rate of 3.000% - 5.000% Payable June 1 and December 1 Principal Due December 1		
	Principal	Interest	Total
2026	$ 515,000	$ 745,606	$ 1,260,606
2027	540,000	719,856	1,259,856
2028	595,000	692,856	1,287,856
2029	625,000	663,107	1,288,107
2030	680,000	631,856	1,311,856
2031	715,000	597,856	1,312,856
2032	770,000	569,256	1,339,256
2033	800,000	538,456	1,338,456
2034	860,000	506,457	1,366,457
2035	895,000	472,056	1,367,056
2036	955,000	436,257	1,391,257
2037	995,000	398,056	1,393,056
2038	1,060,000	358,256	1,418,256
2039	1,105,000	314,532	1,419,532
2040	1,180,000	268,950	1,448,950
2041	1,230,000	220,275	1,450,275
2042	1,305,000	169,537	1,474,537
2043	1,360,000	115,706	1,475,706
2044	1,445,000	59,607	1,504,607
	$ 17,630,000	$ 8,478,538	$ 26,108,538

See summary of significant assumptions.