



The foundation of a successful project.

Real Estate Consulting and Technical Services

621 Seventeenth Street, Suite 2201 Denver, CO 80293

Office 303.295.6670 FAX 303.296.0639

E-MAIL/FAX TRANSMITTAL

Date: May 9, 2013

To: Mr. Tom Tanner (719) 785-3215
Mr. Aaron Caywood (719) 785-3209

Company: Classic Communities

E-MAIL: ttanner@classichomes.com
acaywood@classichomes.com

FAX: 719.457.1023

Subject: **OPINION OF COST OF WORK IN PLACE**
Report No. 3
STETSON RIDGE METRO DISTRICT 3
Peterson Road & Dublin Blvd.
Colorado Springs, CO
Project No. 13212002

From: **RE Tech+, Inc.**

If there is any problem with this transmittal, please call 303.295.6670.

The following items are included:

1. OPINION OF COST OF WORK IN PLACE
2. Record Photographs
3. Work in Progress Comparison (WIPCOM)
4. Exhibit A - Phase Map
5. Invoice

OPINION OF COST OF WORK IN PLACE

STETSON RIDGE METRO DISTRICT 3

Peterson Road & Dublin Blvd.
Colorado Springs, CO

Site Review Date(s):

April 30, 2013

Report Date:

May 9, 2013

Report No.

3

Project No.

13212002

Prepared For:

Mr. Tom Tanner

Classic Communities



The foundation of a successful project.

Real Estate Consulting and Technical Services

621 Seventeenth Street, Suite 2201 Denver, CO 80293

Office 303.295.6670 FAX 303.296.0639

© RE Tech+, Inc. 2002



The foundation of a successful project.

Real Estate Consulting and Technical Services

621 Seventeenth Street, Suite 2201 Denver, CO 80293

Office 303.295.6670 FAX 303.296.0639

DATE: May 9, 2013

Report to: Mr. Tom Tanner Corporate Controller Classic Communities 6385 Corporate Dr., Suite 200 Colorado Springs, CO. 80919	RE: Opinion of Cost of Work in Place Report No. 3 STETSON RIDGE METRO DISTRICT Peterson Road & Dublin Blvd. Colorado Springs, CO Project No. 13212002
---	--

RE Tech+, Inc.'s review is for construction progress estimation and work in place cost recommendation purposes only. Quality control, compliance with Plans and Specifications, and budget and schedule compliance are the responsibility of the Developer, the Engineer of Record, and the General Contractor. This report is prepared solely for the use of the **Metropolitan District No. 3**.

The following is a report of construction status of the subject property based on observations and a review of submitted documentation.

Date of Site Review	April 30, 2013	Review Attendees	Nick Meyer, E.I.T. RE Tech+, Inc.
Date of Previous Review	February 11 and April 1, 2014		
Time	2:30 p.m.	Conditions	Cldy 40's Dry
ACP Number	N/A		
Report Number	3	Period From	Commencement
Draw Request Number	N/A	Period Through	March 31, 2013

REVIEWED COST OF WORK IN PLACE

DUBLIN OFFSITE

Cost of Work	\$708,697.00	Costs to date	Incremental	
Cost of Work in Place	\$708,697.00		Cost Increase	\$231,990.99
Variance	\$0.00			

ISSAQUAH DR.

Cost of Work	\$129,767.00	Costs to Date	Incremental	
Cost of Work in Place	\$129,767.00		Cost Increase	\$116,658.28
Variance	\$0.00			

DURANGO KID DR.

Cost of Work	\$244,342.00	Costs to Date	Incremental	
Cost of Work in Place	\$244,342.00 (1)		Cost Increase	\$227,528.45
Variance	\$0.00			

(1) See Summary below.



OPINION OF COST OF WORK IN PLACE

Based on site observations and the review of documentation submitted, the costs of improvements and construction management fees are found to be generally consistent with local market costs as generally evidenced by submitted invoices and cost summaries and are therefore believed to be reasonable.

Submitted by **RE Tech+, Inc.** ,



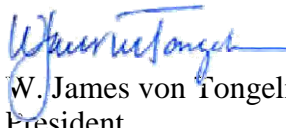
Nick Meyer, E.I.T.
Progress Review Technician



Dannette Priest
Senior Project Assistant



Jerry L. Kulp
Vice President
Project Consultant



W. James von Tongeln
President



PURPOSE: Provide an independent third party review of bond eligible costs, construction management fees and corresponding work in place at the subject land development project.

1. ***RE Tech+, Inc.*** reviewed the "Indigo Ranch North at Stetson Ridge" Development Plan prepared by Classic Consulting Engineers & Surveyors for the subject projects. The plans are believed to be professionally prepared and generally consistent with industry standards. We recommend that the final construction plans be attached to this and future reports. These should be stamped by a professional engineer and are indicated to be approved by the appropriate department of the City of Colorado Springs, Colorado.
2. ***RE Tech+, Inc.*** also reviewed summary "back-up" invoicing and cost data in general support of the costs to date. This data provides unit price, fees, quantity, and cost detail which appears to be generally consistent with the project scopes as we currently understand them, as well as pricing in this market. Therefore, the documented costs of the reviewed improvements and fees charged are believed to be reasonable.
3. ***RE Tech+, Inc.*** reviewed the status of improvements on April 30, 2013. The work in place appeared to be generally consistent with the plans and the costs expended according to submitted documentation. See the "WORK IN PLACE (WIPCOM) COMPARISON" tab in this regard.

SUMMARY: For Dublin Offsite and Issaquah, the costs and construction management fees are found to be generally consistent with market costs as generally evidenced by submitted invoices, and are therefore believed to be reasonable. Overages were found but appear to be covered by Contingency (Please see WIPCOMs)except in for Durango Kid. The current draw includes an overage for the Sanitary Sewer (\$5,525) and the Water line item (\$26,052). The \$20,181 remaining in contingency is not sufficient to cover the overages. We recommend that the variance be reconciled.



GENERAL DESCRIPTION OF PROJECT COMPONENTS

The project generally includes land development improvements north of the ROW of Dublin Blvd. from Marksheffel Road on the east to Peterson Road on the west. The land development reportedly includes excavation / grading, sanitary sewer, water, gas, electric, telephone, drainage construction, curb and gutter, paving, sidewalk, and landscaping in and around Dublin Avenue (Offsite), ROW of Issaquah Drive and ROW of Durango Drive. It is indicated that other street ROW work (such as Mustang Rim Drive) will be included in future work.

1. **Dublin North - Offsite Improvements:** Improvements reportedly include excavation / grading, sanitary sewer, water, gas, electric, telephone, drainage construction, curb and gutter, paving, sidewalk, and landscaping. Costs also include in general construction management, engineering, surveying, and soils engineering. The area of improvements in general are north of the ROW of Dublin Blvd. from Marksheffel Road on the east to Peterson Road on the west.
2. **Issaquah Drive:** Improvements reportedly include excavation / grading, sanitary sewer, water, gas, electric, telephone, drainage construction, curb and gutter, paving, sidewalk, and landscaping. Costs also include, in general, construction management, engineering, surveying, and soils engineering. The area of improvements, in general, are within the ROW of Issaquah Dr. from Dublin Blvd. on the south Durango Dr. on the north.
3. **Durango Kid Drive:** Improvements reportedly include excavation / grading, sanitary sewer, water, gas, electric, telephone, drainage construction, curb and gutter, paving, sidewalk, and landscaping. Costs also include, in general, construction management, engineering, surveying, and soils engineering. The area of improvements, in general, are within the ROW of Durango Kid Dr, from Issaquah Dr. on the east to Mustang Rim Drive on the west.



I. OBSERVATIONS

The project generally includes land development improvements north of the ROW of Dublin Blvd. from Marksheffel Road on the east to Peterson Road on the west. The land development reportedly includes excavation / grading, sanitary sewer, water, gas, electric, telephone, drainage construction, curb and gutter, paving, sidewalk, and landscaping in and around Dublin Avenue (Offsite), ROW of Issaquah Drive and ROW of Durango Drive. It is indicated that other street ROW work (such as Mustang Rim Drive) will be included in future work.

1. Excavation	IP	NC	C	<u>Comments:</u>
a. Clearing and rough grading	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Final grading	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
2. Wet utilities	IP	NC	C	<u>Comments:</u>
a. Sanitary sewer	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Domestic water	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Storm drainage	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
3. Dry utilities	IP	NC	C	<u>Comments:</u>
a. Gas utilities	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Electrical utilities	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Communication utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
d. Street lights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4. Paving & surfacing	IP	NC	C	<u>Comments:</u>
a. Curb & gutter	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Sidewalks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
c. Paving 1st lift	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
d. Paving final lift	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5. Site improvements	IP	NC	C	<u>Comments:</u>
a. Irrigation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
b. Landscaping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
c. Fencing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
d. Retaining Walls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
e.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6. Offsite work/Other	IP	NC	C	<u>Comments:</u>
a.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
b.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
c.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
d.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

IP = In Progress NC = Near Completion (>90%) C = Complete (>99%)



II. QUALITY OF WORK

- YES (1) 1. It appears that the work generally complies with the Plans and Specs.
- YES (1) 2. It appears that the work is generally consistent with Industry Standards.
- N/A 3. The submitted AIA G702/703s appears to be certified by the Engineer.

(1) We rely on our review of surficial evidence of completed work, the Engineer of Record's, construction monitoring by the City of Colorado Springs, test results by independent testing agencies, and information from the Metro Utilities District in this regard.

Comments: None.

III. INVOICE REVIEW

- YES Invoice review required. **See Comments.**
- 100% Percent of invoices submitted for review. **See Comments.**

Comments: *RE Tech +, Inc.* reviewed summary cost data from Classic Communities. In addition, we have generally received 100% of the back-up invoices to support the requests of \$231,990.99 for Dublin North - Offsite improvements, \$116,658.28 for Issaquah Drive, and \$227,528.45 for Durango Kid Drive.

IV. COMMENTS

- 1. Intentionally left blank.



RECORD PHOTOS



Dublin Blvd - west side



Dublin Blvd - east side



Dublin Blvd looking east



Waterline evidence



Issaquah Drive



Issaquah Drive - northern end

RECORD PHOTOS



Gas line evidence



Durango Kid Drive



Mustand Rim Drive



Mustand Rim Drive



Mustang Rim & Durango Kid intersection



Stored piping



The foundation of a successful project.

Real Estate Consulting and Technical Services
 621 Seventeenth Street, Suite 2201 Denver, CO 80293
 Office 303.295.6670 FAX 303.296.0639

WORK IN PLACE (WIP) COMPARISON				SUMMARY	
PROJECT: STETSON RIDGE METRO DISTRICT 3				ORIGINAL BUDGET \$894,186.00	
		DUBLIN OFFSITE		ADJUSTMENTS \$693,465.00 77.55%	
ADDRESS: Peterson Road & Dublin Blvd.		Colorado Springs, CO		REVISED BUDGET \$1,587,651.00	
Officer: Mr. Tom Tanner		Classic Communities Corporate Controller			
Address: 6385 Corporate Dr., Suite 200		Colorado Springs, CO. 80919			
		Project No. 13212002			
Date of Site Review: April 30, 2013		ACP# N/A		COST OF IMPROVEMENTS \$708,697.00	
Date of Previous Review: February 11 and April 1, 2014		Report# 3		COST OF WORK IN PLACE \$708,697.00	
Review Attendees: Nick Meyer, E.I.T. RE Tech+, Inc.		Report Date: May 9, 2013		DIFFERENCE \$0.00	
		Draw # N/A			
Conditions: Cldy 40's Dry		Period From: Commencement			
		Period Thru: March 31, 2013			
Time: 2:30 p.m.					

WORK IN PLACE (WIP) COMPARISON								
DESCRIPTION OF WORK	ORIGINAL BUDGET	ADJUSTMENT	REVISED BUDGET	COST OF IMPROVEMENTS	BALANCE TO FINISH	% Complete		COMMENTS
						RETECH	CONT	
1	Subdivision Reserve / Cost of Lots		\$0.00		\$0.00		0%	
2	Planning		\$0.00		\$0.00		0%	
3	Misc Financing Costs		\$0.00		\$0.00		0%	
4	Engineering Design	\$47,000.00	\$47,000.00	\$51,302.00	(\$4,302.00)	100%	109%	Currently covered by Contingency below.
5	Surveying	\$33,200.00	\$33,200.00	\$15,755.00	\$17,445.00	50%	47%	
6	Soils Engineering	\$22,500.00	\$22,500.00	\$7,884.00	\$14,616.00	35%	35%	
7	Land/Closing Costs		\$0.00		\$0.00		0%	
8	Construction Management	\$36,538.00	\$36,538.00		\$36,538.00		0%	
9	Excavation	\$111,540.00	\$111,540.00	\$136,300.00	(\$24,760.00)	100%	122%	Currently covered by Contingency below.
10	Sanitary Sewer	\$88,535.00	\$88,535.00	\$93,600.00	(\$5,065.00)	100%	106%	Currently covered by Contingency below.
11	Water	\$148,300.00	\$148,300.00	\$125,398.00	\$22,902.00	90%	85%	
12	Gas	\$26,000.00	\$26,000.00	\$26,000.00	\$0.00	100%	100%	
13	Electric	\$19,600.00	\$19,600.00	\$19,600.00	\$0.00	100%	100%	
14	Telephone	\$3,900.00	\$3,900.00		\$3,900.00		0%	
15	Drainage Construction	\$108,980.00	\$108,980.00	\$108,980.00	\$0.00	100%	100%	
16	Curb & Gutter	\$75,031.00	\$75,031.00	\$62,382.00	\$12,649.00	90%	83%	
17	Paving	\$562,088.00	\$562,088.00	\$14,790.00	\$547,298.00	3%	3%	
18	Sidewalk	\$13,750.00	\$13,750.00		\$13,750.00	0%	0%	
19	Fence		\$0.00		\$0.00		0%	
20	Landscaping & Offsites	\$161,700.00	\$161,700.00		\$161,700.00	0%	0%	
21	Fees	\$37,817.00	\$37,817.00	\$40,711.00	(\$2,894.00)	100%	108%	Currently covered by Contingency below.
22	Miscellaneous	\$23,000.00	\$23,000.00	\$5,995.00	\$17,005.00	26%	26%	
23	Warranty		\$0.00		\$0.00		0%	
24	Contingency	\$68,172.00	\$68,172.00		\$68,172.00		0%	
25	Water Reimbursements		\$0.00		\$0.00		0%	
26	Gas Reimbursements		\$0.00		\$0.00		0%	
27	Electric Reimbursements		\$0.00		\$0.00		0%	
28	Phone Reimbursements		\$0.00		\$0.00		0%	
29	Drain Fee Reimbursements		\$0.00		\$0.00		0%	
30	Park Fee Reimbursements		\$0.00		\$0.00		0%	
31	School Reimbursements		\$0.00		\$0.00		0%	
32	Swr Recovery Reimbursements		\$0.00		\$0.00		0%	
33	Miscellaneous Reimbursements	(\$693,465.00)	\$693,465.00	\$0.00	\$0.00		0%	
34			\$0.00		\$0.00		0%	
35								
36	Total	\$894,186.00	\$693,465.00	\$1,587,651.00	\$708,697.00	\$878,954.00	43%	45%



The foundation of a successful project.

Real Estate Consulting and Technical Services
 621 Seventeenth Street, Suite 2201 Denver, CO 80293
 Office 303.295.6670 FAX 303.296.0639

WORK IN PLACE (WIP) COMPARISON				SUMMARY	
PROJECT: STETSON RIDGE METRO DISTRICT 3				ISSAQUAH DR.	
ADDRESS: Peterson Road & Dublin Blvd.		Colorado Springs, CO		ORIGINAL BUDGET \$354,014.00	
Officer: Mr. Tom Tanner		Classic Communities Corporate Controller		ADJUSTMENTS \$10,000.00 2.82%	
Address: 6385 Corporate Dr., Suite 200		Colorado Springs, CO. 80919		REVISED BUDGET \$364,014.00	
Date of Site Review: April 30, 2013		ACP# N/A		COST OF IMPROVEMENTS \$129,767.00	
Date of Previous Review: February 11 and April 1, 2014		Report# 3		COST OF WORK IN PLACE \$129,767.00	
Review Attendees: Nick Meyer, E.I.T. RE Tech+, Inc.		Report Date: May 9, 2013		DIFFERENCE \$0.00	
		Draw # N/A			
Conditions: Cldy 40's Dry		Period From: Commencement			
Time: 2:30 p.m.		Period Thru: March 31, 2013			

WORK IN PLACE (WIP) COMPARISON								
DESCRIPTION OF WORK	ORIGINAL BUDGET	ADJUSTMENT	REVISED BUDGET	COST OF IMPROVEMENTS	BALANCE TO FINISH	% Complete		COMMENTS
						RETECH	CONT	
1 Subdivision Reserve / Cost of Lots			\$0.00		\$0.00		0%	
2 Planning	\$10,000.00		\$10,000.00		\$10,000.00		0%	
3 Misc Financing Costs			\$0.00		\$0.00		0%	
4 Engineering Design	\$7,000.00	\$3,000.00	\$10,000.00		\$10,000.00		0%	
5 Surveying		\$7,000.00	\$7,000.00	\$1,546.00	\$5,454.00	25%	22%	
6 Soils Engineering	\$3,500.00		\$3,500.00		\$3,500.00		0%	
7 Land/Closing Costs			\$0.00		\$0.00		0%	
8 Construction Management			\$0.00		\$0.00		0%	
9 Excavation	\$13,456.00		\$13,456.00	\$12,457.00	\$999.00	95%	93%	
10 Sanitary Sewer	\$41,886.00		\$41,886.00	\$36,282.00	\$5,604.00	90%	87%	
11 Water	\$79,300.00		\$79,300.00	\$23,482.00	\$55,818.00	30%	30%	
12 Gas	\$14,000.00		\$14,000.00	\$3,016.00	\$10,984.00	25%	22%	
13 Electric	\$7,000.00		\$7,000.00		\$7,000.00		0%	
14 Telephone	\$1,400.00		\$1,400.00		\$1,400.00		0%	
15 Drainage Construction	\$24,620.00		\$24,620.00	\$39,027.00	(\$14,407.00)	100%	159%	Currently covered by Contingency below.
16 Curb & Gutter	\$26,100.00		\$26,100.00		\$26,100.00		0%	
17 Paving	\$84,785.00		\$84,785.00		\$84,785.00		0%	
18 Sidewalk			\$0.00		\$0.00		0%	
19 Fence			\$0.00		\$0.00		0%	
20 Landscaping & Offsites	\$3,000.00		\$3,000.00		\$3,000.00		0%	
21 Fees	\$13,109.00		\$13,109.00	\$13,109.00	\$0.00	100%	100%	
22 Miscellaneous	\$8,000.00		\$8,000.00	\$848.00	\$7,152.00	11%	11%	
23 Warranty			\$0.00		\$0.00		0%	
24 Contingency	\$16,858.00		\$16,858.00		\$16,858.00		0%	
25 Water Reimbursements			\$0.00		\$0.00		0%	
26 Gas Reimbursements			\$0.00		\$0.00		0%	
27 Electric Reimbursements			\$0.00		\$0.00		0%	
28 Phone Reimbursements			\$0.00		\$0.00		0%	
29 Drain Fee Reimbursements			\$0.00		\$0.00		0%	
30 Park Fee Reimbursements			\$0.00		\$0.00		0%	
31 School Reimbursements			\$0.00		\$0.00		0%	
32 Swr Recovery Reimbursements			\$0.00		\$0.00		0%	
33 Miscellaneous Reimbursements			\$0.00		\$0.00		0%	
34			\$0.00		\$0.00		0%	
35								
36 Total	\$354,014.00	\$10,000.00	\$364,014.00	\$129,767.00	\$234,247.00	32%	36%	



The foundation of a successful project.

Real Estate Consulting and Technical Services
 621 Seventeenth Street, Suite 2201 Denver, CO 80293
 Office 303.295.6670 FAX 303.296.0639

WORK IN PLACE (WIP) COMPARISON				SUMMARY	
PROJECT: STETSON RIDGE METRO DISTRICT 3				DURANGO KID DR.	
ADDRESS: Peterson Road & Dublin Blvd.		Colorado Springs, CO		ORIGINAL BUDGET \$423,799.00	
Officer: Mr. Tom Tanner		Classic Communities Corporate Controller		ADJUSTMENTS \$17,175.00 4.05%	
Address: 6385 Corporate Dr., Suite 200		Colorado Springs, CO. 80919		REVISED BUDGET \$440,974.00	
Date of Site Review: April 30, 2013		ACP# N/A		COST OF IMPROVEMENTS \$244,342.00	
Date of Previous Review: February 11 and April 1, 2014		Report# 3		COST OF WORK IN PLACE \$244,342.00	
Review Attendees: Nick Meyer, E.I.T. RE Tech+, Inc.		Report Date: May 9, 2013		DIFFERENCE \$0.00	
		Draw # N/A			
Conditions: Cldy 40's Dry		Period From: Commencement			
Time: 2:30 p.m.		Period Thru: March 31, 2013			

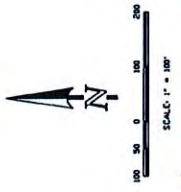
WORK IN PLACE (WIP) COMPARISON

	DESCRIPTION OF WORK	ORIGINAL BUDGET	ADJUSTMENT	REVISED BUDGET	COST OF IMPROVEMENTS	BALANCE TO FINISH	% Complete		COMMENTS
							RETECH	CONT	
1	Subdivision Reserve / Cost of Lots			\$0.00		\$0.00		#DIV/0!	
2	Planning		\$2,000.00	\$2,000.00		\$2,000.00		0%	
3	Misc Financing Costs			\$0.00		\$0.00		#DIV/0!	
4	Engineering Design	\$10,000.00		\$10,000.00	\$298.00	\$9,702.00	3%	3%	
5	Surveying	\$7,000.00		\$7,000.00	\$685.00	\$6,315.00	10%	10%	
6	Soils Engineering	\$3,500.00		\$3,500.00		\$3,500.00		0%	
7	Land/Closing Costs			\$0.00		\$0.00		#DIV/0!	
8	Construction Management			\$0.00		\$0.00		#DIV/0!	
9	Excavation		\$15,175.00	\$15,175.00	\$9,023.00	\$6,152.00	75%	59%	
10	Sanitary Sewer	\$15,175.00		\$15,175.00	\$20,700.00	(\$5,525.00)	100%	136%	See Report Summary
11	Water	\$44,440.00		\$44,440.00	\$70,492.00	(\$26,052.00)	100%	159%	See Report Summary
12	Gas	\$19,000.00		\$19,000.00	\$3,016.00	\$15,984.00	20%	16%	
13	Electric	\$9,500.00		\$9,500.00		\$9,500.00		0%	
14	Telephone	\$1,900.00		\$1,900.00		\$1,900.00		0%	
15	Drainage Construction	\$126,820.00		\$126,820.00	\$120,000.00	\$6,820.00	100%	95%	
16	Curb & Gutter	\$26,470.00		\$26,470.00		\$26,470.00		0%	
17	Paving	\$113,000.00		\$113,000.00		\$113,000.00		0%	
18	Sidewalk			\$0.00		\$0.00		#DIV/0!	
19	Fence			\$0.00		\$0.00		#DIV/0!	
20	Landscaping & Offsites	\$2,000.00		\$2,000.00		\$2,000.00	0%	0%	
21	Fees	\$16,813.00		\$16,813.00	\$16,813.00	\$0.00	100%	100%	
22	Miscellaneous	\$8,000.00		\$8,000.00	\$3,315.00	\$4,685.00	41%	41%	
23	Warranty			\$0.00		\$0.00		#DIV/0!	
24	Contingency	\$20,181.00		\$20,181.00		\$20,181.00		0%	
25	Water Reimbursements			\$0.00		\$0.00		#DIV/0!	
26	Gas Reimbursements			\$0.00		\$0.00		#DIV/0!	
27	Electric Reimbursements			\$0.00		\$0.00		#DIV/0!	
28	Phone Reimbursements			\$0.00		\$0.00		#DIV/0!	
29	Drain Fee Reimbursements			\$0.00		\$0.00		#DIV/0!	
30	Park Fee Reimbursements			\$0.00		\$0.00		#DIV/0!	
31	School Reimbursements			\$0.00		\$0.00		#DIV/0!	
32	Swr Recovery Reimbursements			\$0.00		\$0.00		#DIV/0!	
33	Miscellaneous Reimbursements			\$0.00		\$0.00		#DIV/0!	
34				\$0.00		\$0.00		#DIV/0!	
35									
36	Total	\$423,799.00	\$17,175.00	\$440,974.00	\$244,342.00	\$196,632.00	51%	55%	

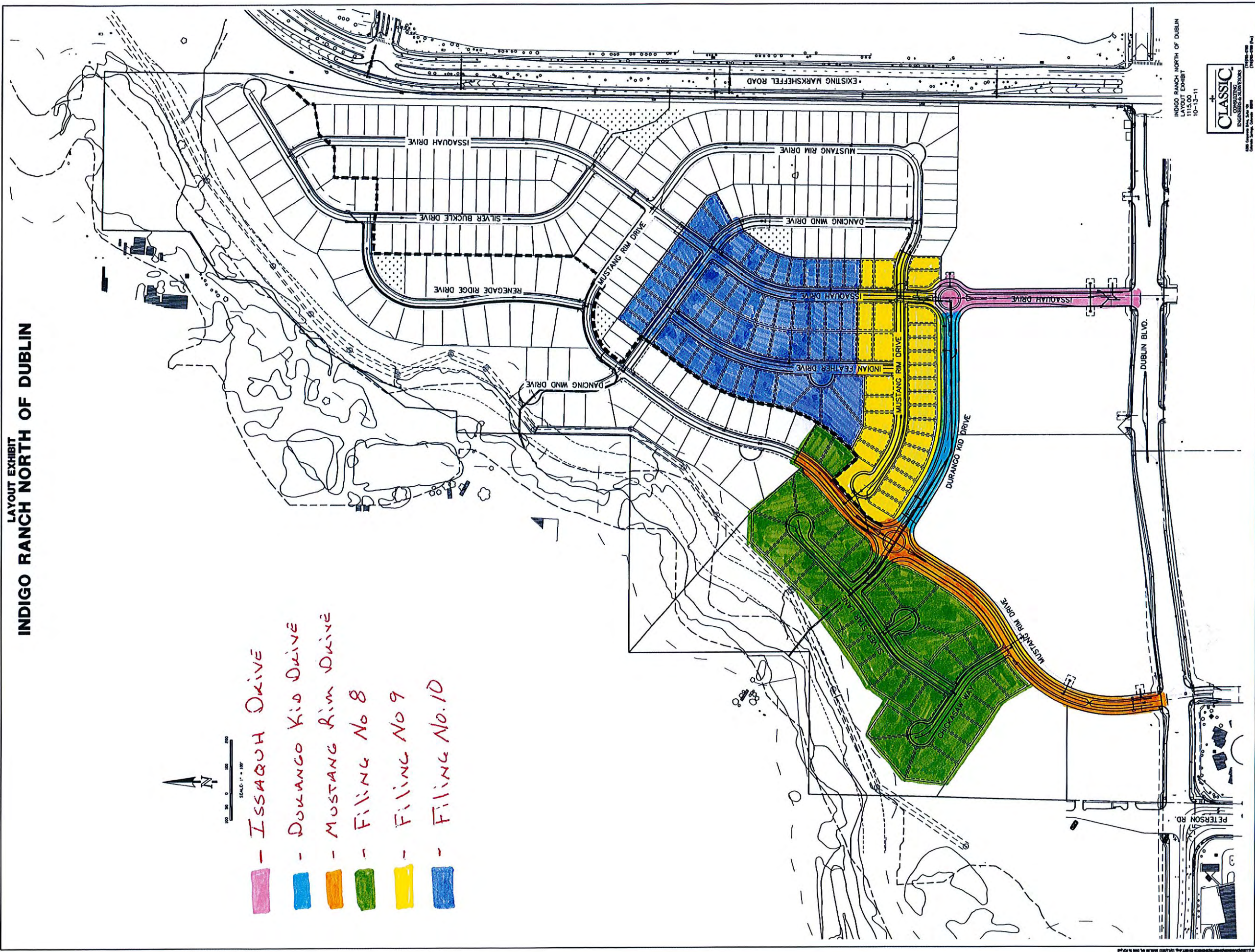
Exhibit A - Indigo Ranch Phase Map

(see following page)

LAYOUT EXHIBIT
INDIGO RANCH NORTH OF DUBLIN



- ISSAQUH DRIVE
- DURANGO KID DRIVE
- MUSTANG RIM DRIVE
- Filing No 8
- Filing No 9
- Filing No.10



INDIGO RANCH, NORTH OF DUBLIN
LAYOUT EXHIBIT
1115.00
10-13-11

