

**Morningview Metropolitan District**  
**Colorado Springs, Colorado**  
**Series 2017 General Obligation Bonds**  
**Privately Held - 5.3% Coupon**  
**Cash Flow Schedule**

Collection Year	Bond Levy Revenue				Total Revenue	Series 2017 Net Debt Service	Debt Service Coverage	Annual Surplus/ Deficit	Cumulative Surplus/ Deficit
	Assessed Value	Bond Mill Levy	Mill Levy Revenue	Specific Ownership Tax	Revenue Available For Debt Service	(8)			
(1)	(2)	(3)	(4)	(5)	(7)	(8)	(9)	(10)	(11)
	Biennial Growth 3.0% biennial growth		98.5% Collection	10.00%					
2017	1,553,210	30.000	45,897	4,590	50,487	23,112	2.18	27,376	27,376
2018	1,845,820	32.669	59,397	5,940	65,337	67,098	0.97	(1,761)	25,614
2019	1,901,195	32.669	61,179	6,118	67,297	67,098	1.00	199	25,813
2020	1,901,195	32.669	61,179	6,118	67,297	67,098	1.00	199	26,011
2021	1,958,230	32.669	63,014	6,301	69,316	67,098	1.03	2,218	28,229
2022	1,958,230	32.669	63,014	6,301	69,316	67,098	1.03	2,218	30,447
2023	2,016,977	32.669	64,905	6,490	71,395	69,098	1.03	2,297	32,744
2024	2,016,977	32.669	64,905	6,490	71,395	68,992	1.03	2,403	35,147
2025	2,077,487	32.669	66,852	6,685	73,537	70,886	1.04	2,651	37,798
2026	2,077,487	32.669	66,852	6,685	73,537	71,674	1.03	1,863	39,660
2027	2,139,811	32.669	68,857	6,886	75,743	73,409	1.03	2,334	41,994
2028	2,139,811	32.669	68,857	6,886	75,743	73,038	1.04	2,705	44,699
2029	2,204,006	32.669	70,923	7,092	78,015	75,667	1.03	2,348	47,048
2030	2,204,006	32.669	70,923	7,092	78,015	75,137	1.04	2,878	49,926
2031	2,270,126	32.669	73,051	7,305	80,356	77,607	1.04	2,749	52,675
2032	2,270,126	32.669	73,051	7,305	80,356	77,918	1.03	2,438	55,112
2033	2,338,230	32.669	75,242	7,524	82,766	80,176	1.03	2,590	57,703
2034	2,338,230	32.669	75,242	7,524	82,766	80,275	1.03	2,491	60,194
2035	2,408,376	32.669	77,499	7,750	85,249	82,321	1.04	2,928	63,123
2036	2,408,376	32.669	77,499	7,750	85,249	82,208	1.04	3,041	66,164
2037	2,480,628	32.669	79,824	7,982	87,807	85,042	1.03	2,765	68,929
2038	2,480,628	32.669	79,824	7,982	87,807	84,664	1.04	3,143	72,072
2039	2,555,047	32.669	82,219	8,222	90,441	87,233	1.04	3,208	75,280
2040	2,555,047	32.669	82,219	8,222	90,441	87,590	1.03	2,851	78,131
2041	2,631,698	32.669	84,686	8,469	93,154	89,841	1.04	3,313	81,444
2042	2,631,698	32.669	84,686	8,469	93,154	89,880	1.04	3,274	84,719
2043	2,710,649	32.669	87,226	8,723	95,949	92,813	1.03	3,136	87,855
2044	2,710,649	32.669	87,226	8,723	95,949	92,481	1.04	3,468	91,323
2045	2,791,968	32.669	89,843	8,984	98,827	96,043	1.03	2,784	94,107
2046	2,791,968	32.669	89,843	8,984	98,827	95,287	1.04	3,540	97,647
2047	2,875,727	32.669	92,538	9,254	101,792	98,425	1.03	3,367	101,015
2048	2,875,727	32.669	92,538	9,254	101,792	98,245	1.04	3,547	104,562
2049	2,961,999	32.669	95,315	9,531	104,846	101,906	1.03	2,940	107,502
2050	2,961,999	32.669	95,315	9,531	104,846	101,196	1.04	3,650	111,152
2051	3,050,859	32.669	98,174	9,817	107,991	104,327	1.04	3,664	114,816
2052	3,050,859	32.669	98,174	9,817	107,991	105,087	1.03	2,904	117,721
2053	3,142,385	32.669	101,119	10,112	111,231	107,582	1.03	3,649	121,370
2054	3,142,385	32.669	101,119	10,112	111,231	107,706	1.03	3,525	124,895
2055	3,236,657	32.669	104,153	10,415	114,568	110,565	1.04	4,003	128,898
<b>TOTAL</b>			<b>3,074,381</b>	<b>307,438</b>	<b>3,381,819</b>	<b>3,252,921</b>		<b>128,898</b>	

\*Assumed 10 Homes sold at a average of \$500,000 in 2017

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**Morningview MD**  
*Colorado Springs Colorado*  
*Series 2017 Developer Bonds*  
*5.3% Coupon*

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**Morningview MD**  
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**Sources & Uses**

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Dated 07/27/2017 | Delivered 07/27/2017

**Sources Of Funds**

Par Amount of Bonds..... \$1,266,000.00

**Total Sources..... \$1,266,000.00**

**Uses Of Funds**

Costs of Issuance..... 30,000.00

Deposit to Project Construction Fund..... 1,236,000.00

**Total Uses..... \$1,266,000.00**

**Morningview MD**  
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**Debt Service Schedule**

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
12/01/2017	-	-	23,112	23,112
12/01/2018	-	-	67,098	67,098
12/01/2019	-	-	67,098	67,098
12/01/2020	-	-	67,098	67,098
12/01/2021	-	-	67,098	67,098
12/01/2022	-	-	67,098	67,098
12/01/2023	2,000	5.300%	67,098	69,098
12/01/2024	2,000	5.300%	66,992	68,992
12/01/2025	4,000	5.300%	66,886	70,886
12/01/2026	5,000	5.300%	66,674	71,674
12/01/2027	7,000	5.300%	66,409	73,409
12/01/2028	7,000	5.300%	66,038	73,038
12/01/2029	10,000	5.300%	65,667	75,667
12/01/2030	10,000	5.300%	65,137	75,137
12/01/2031	13,000	5.300%	64,607	77,607
12/01/2032	14,000	5.300%	63,918	77,918
12/01/2033	17,000	5.300%	63,176	80,176
12/01/2034	18,000	5.300%	62,275	80,275
12/01/2035	21,000	5.300%	61,321	82,321
12/01/2036	22,000	5.300%	60,208	82,208
12/01/2037	26,000	5.300%	59,042	85,042
12/01/2038	27,000	5.300%	57,664	84,664
12/01/2039	31,000	5.300%	56,233	87,233
12/01/2040	33,000	5.300%	54,590	87,590
12/01/2041	37,000	5.300%	52,841	89,841
12/01/2042	39,000	5.300%	50,880	89,880
12/01/2043	44,000	5.300%	48,813	92,813
12/01/2044	46,000	5.300%	46,481	92,481
12/01/2045	52,000	5.300%	44,043	96,043
12/01/2046	54,000	5.300%	41,287	95,287
12/01/2047	60,000	5.300%	38,425	98,425
12/01/2048	63,000	5.300%	35,245	98,245
12/01/2049	70,000	5.300%	31,906	101,906
12/01/2050	73,000	5.300%	28,196	101,196
12/01/2051	80,000	5.300%	24,327	104,327
12/01/2052	85,000	5.300%	20,087	105,087
12/01/2053	92,000	5.300%	15,582	107,582
12/01/2054	97,000	5.300%	10,706	107,706
12/01/2055	105,000	5.300%	5,565	110,565
<b>Total</b>	<b>\$1,266,000</b>	<b>-</b>	<b>\$1,986,921</b>	<b>\$3,252,921</b>

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**Debt Service Schedule**

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Part 2 of 2

**Yield Statistics**

Bond Year Dollars.....	\$37,489.07
Average Life.....	29.612 Years
Average Coupon.....	5.300000%
Net Interest Cost (NIC).....	5.300000%
True Interest Cost (TIC).....	5.3005031%
Bond Yield for Arbitrage Purposes.....	5.3005031%
All Inclusive Cost (AIC).....	5.4667225%
<b>IRS Form 8038</b>	
Net Interest Cost.....	5.300000%
Weighted Average Maturity.....	29.612 Years

**Morningview MD**  
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**Net Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/01/2017	-	-	23,112	23,112	23,112
12/01/2018	-	-	67,098	67,098	67,098
12/01/2019	-	-	67,098	67,098	67,098
12/01/2020	-	-	67,098	67,098	67,098
12/01/2021	-	-	67,098	67,098	67,098
12/01/2022	-	-	67,098	67,098	67,098
12/01/2023	2,000	5.300%	67,098	69,098	69,098
12/01/2024	2,000	5.300%	66,992	68,992	68,992
12/01/2025	4,000	5.300%	66,886	70,886	70,886
12/01/2026	5,000	5.300%	66,674	71,674	71,674
12/01/2027	7,000	5.300%	66,409	73,409	73,409
12/01/2028	7,000	5.300%	66,038	73,038	73,038
12/01/2029	10,000	5.300%	65,667	75,667	75,667
12/01/2030	10,000	5.300%	65,137	75,137	75,137
12/01/2031	13,000	5.300%	64,607	77,607	77,607
12/01/2032	14,000	5.300%	63,918	77,918	77,918
12/01/2033	17,000	5.300%	63,176	80,176	80,176
12/01/2034	18,000	5.300%	62,275	80,275	80,275
12/01/2035	21,000	5.300%	61,321	82,321	82,321
12/01/2036	22,000	5.300%	60,208	82,208	82,208
12/01/2037	26,000	5.300%	59,042	85,042	85,042
12/01/2038	27,000	5.300%	57,664	84,664	84,664
12/01/2039	31,000	5.300%	56,233	87,233	87,233
12/01/2040	33,000	5.300%	54,590	87,590	87,590
12/01/2041	37,000	5.300%	52,841	89,841	89,841
12/01/2042	39,000	5.300%	50,880	89,880	89,880
12/01/2043	44,000	5.300%	48,813	92,813	92,813
12/01/2044	46,000	5.300%	46,481	92,481	92,481
12/01/2045	52,000	5.300%	44,043	96,043	96,043
12/01/2046	54,000	5.300%	41,287	95,287	95,287
12/01/2047	60,000	5.300%	38,425	98,425	98,425
12/01/2048	63,000	5.300%	35,245	98,245	98,245
12/01/2049	70,000	5.300%	31,906	101,906	101,906
12/01/2050	73,000	5.300%	28,196	101,196	101,196
12/01/2051	80,000	5.300%	24,327	104,327	104,327
12/01/2052	85,000	5.300%	20,087	105,087	105,087
12/01/2053	92,000	5.300%	15,582	107,582	107,582
12/01/2054	97,000	5.300%	10,706	107,706	107,706
12/01/2055	105,000	5.300%	5,565	110,565	110,565
<b>Total</b>	<b>\$1,266,000</b>	<b>-</b>	<b>\$1,986,921</b>	<b>\$3,252,921</b>	<b>\$3,252,921</b>

**Morningview MD**  
*Colorado Springs Colorado*  
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**Pricing Summary**

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/01/2055	Term 1 Coupon	5.300%	5.300%	1,266,000	100.000%	1,266,000
<b>Total</b>	-	-	-	<b>\$1,266,000</b>	-	<b>\$1,266,000</b>

**Bid Information**

Par Amount of Bonds.....	\$1,266,000.00
Gross Production.....	\$1,266,000.00
Bid (100.000%).....	1,266,000.00
Total Purchase Price.....	\$1,266,000.00
Bond Year Dollars.....	\$37,489.07
Average Life.....	29.612 Years
Average Coupon.....	5.3000000%
Net Interest Cost (NIC).....	5.3000000%
True Interest Cost (TIC).....	5.3005031%