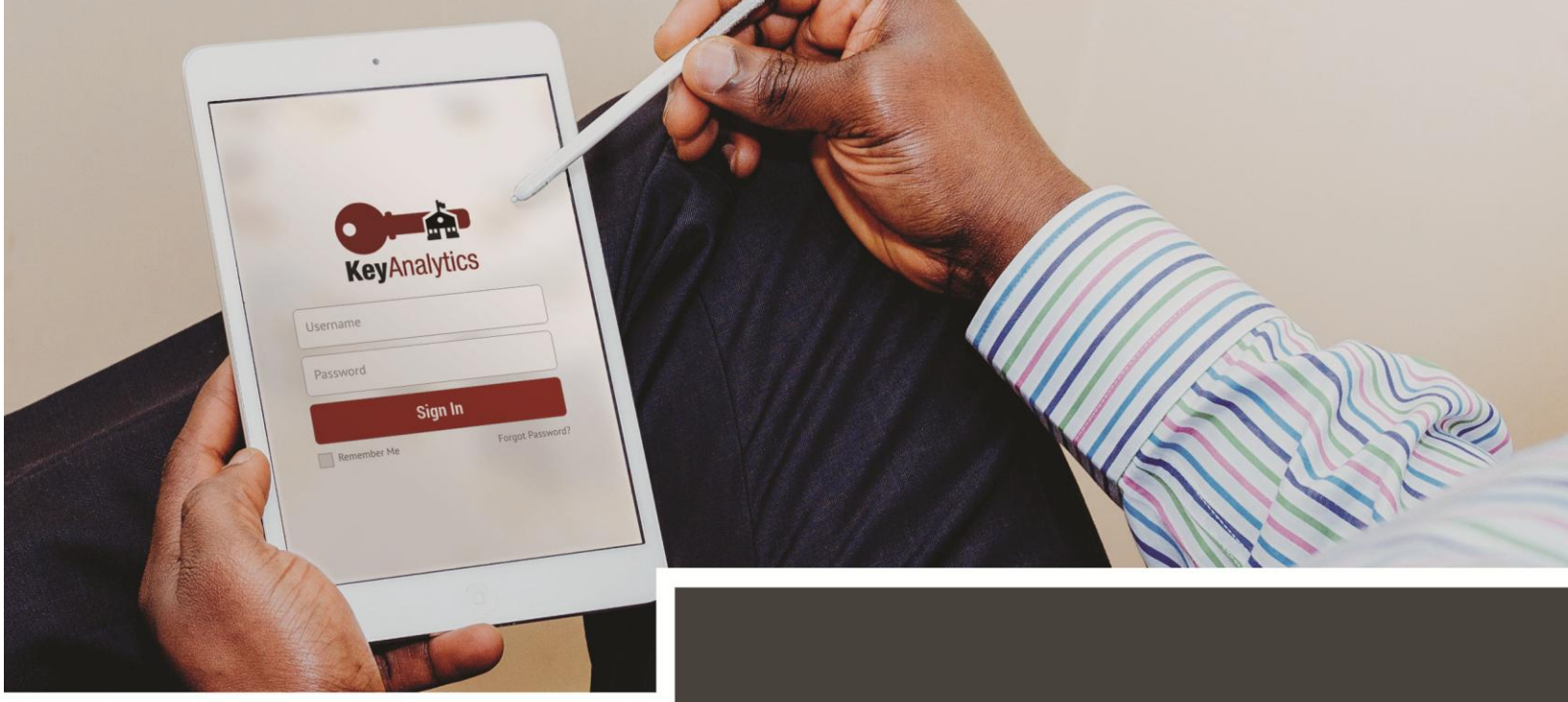




Community Facilities District No. 2004-1 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Lake Elsinore Unified School District

2026 / 2027



KeyAnalytics

A division of California Financial Services

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Introduction

Community Facilities District No. 2004-1 ("CFD No. 2004-1") of the Lake Elsinore Unified School District (the "School District") was formed pursuant to the terms and provisions of the "Mello-Roos Community Facilities Act of 1982", as amended (the "Act"), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California. CFD No. 2004-1 is authorized under the Act to finance certain facilities (the "Authorized Facilities") as established at the time of formation.

This Annual Special Tax Report (the "Report") summarizes certain general and administrative information and analyzes the financial obligations of CFD No. 2004-1 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2026/2027. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment (the "RMA") which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA and/or Fiscal Agent Agreement, dated March 1, 2020, between the School District and Zions Bancorporation, National Association acting as Fiscal Agent (the "Fiscal Agent").

This Report is organized into the following Sections:

Section I – CFD Background

Section I provides background information relating to the formation of CFD No. 2004-1 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2025/2026 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2025/2026 and an accounting of the remaining collections.

Section III – Fund and Account Balances

Section III examines the financial activity within the funds and accounts associated with CFD No. 2004-1.

Section IV – Senate Bill 165

Section IV provides information required under Senate Bill 165 regarding the initial allocation of bond proceeds and the expenditure of the Annual Special Taxes and bond proceeds utilized to fund the Authorized Facilities of CFD No. 2004-1 for Fiscal Year 2025/2026.

Section V –Minimum Annual Special Tax Requirement

Section V calculates the Minimum Annual Special Tax Requirement based on the obligations of CFD No. 2004-1 for Fiscal Year 2026/2027.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within CFD No. 2004-1.

Section VII – Fiscal Year 2026/2027 Special Tax Levy

Section VII provides the Fiscal Year 2026/2027 Special Tax levy based on updated Special Tax classifications and the Minimum Annual Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of CFD No. 2004-1 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2004-1 is composed of approximately 44.29 gross acres in the County of Riverside ("County"). CFD No. 2004-1 is located south of Bundy Canyon Road and west of Sunset Avenue. For reference, the boundary map of CFD No. 2004-1 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2004-1 was formed and established by the School District on March 16, 2004 under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of CFD No. 2004-1, and a landowner election at which the qualified electors of CFD No. 2004-1 authorized CFD No. 2004-1 to incur bonded indebtedness in an amount not to exceed $3,000,000 and approved the levy of Annual Special Taxes.

The table below provides information related to the formation of CFD No. 2004-1.

Board Actions Related to Formation of CFD No. 2004-1

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	March 1, 2004	2003-04-041
Resolution of Formation	March 16, 2004	2003-04-051
Ordinance Levying Special Taxes	April 13, 2004	Ordinance No. 2004-1

A Notice of Special Tax Lien was recorded in the real property records of the County on March 22, 2004, as Document No. 2004-0197531 on all property within CFD No. 2004-1.

C. Bonds

1. Special Tax Bonds, Series 2020

On March 24, 2020, the Special Tax Bonds, Series 2020 of the Lake Elsinore Unified School District Community Facilities District No. 2004-1 ("2020 Bonds") were issued in the amount of $2,765,000. The 2020 Bonds were authorized and issued under and subject to the terms of the Amended and Restated Fiscal Agent Agreement, dated March 1, 2020 ("FAA"), and the Act. The 2020 Bonds were issued to fund the Authorized Facilities of CFD No. 2004-1, refund the 2010 Certificates of Participation Obligation and pay the costs of issuing the 2020 Bonds. For more information regarding the use of the 2020 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

II. Fiscal Year 2025/2026 Special Tax Levy

Each Fiscal Year, CFD No. 2004-1 levies and collects Annual Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Annual Special Taxes in Fiscal Year 2025/2026.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2025/2026 is summarized by Special Tax classification in the table below.

Fiscal Year 2025/2026
Annual Special Tax Levy

Tax Class/ Land Use	Sq. Footage	Number of Units/Acres/ Lots	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	< 1,300 Sq. Ft.	1 Units	$703.78 Per Unit	$703.78
2	1,300 Sq. Ft. to 1,650 Sq. Ft.	19 Units	$820.68 Per Unit	15,592.92
3	1,651 Sq. Ft. to 2,000 Sq. Ft.	30 Units	$883.24 Per Unit	26,497.20
4	2,001 Sq. Ft. to 2,350 Sq. Ft.	13 Units	$930.16 Per Unit	12,092.08
5	2,351 Sq. Ft. to 2,650 Sq. Ft.	66 Units	$977.08 Per Unit	64,487.28
6	2,651 Sq. Ft. to 2,850 Sq. Ft.	1 Units	$996.64 Per Unit	996.64
7	> 2,850 Sq. Ft.	92 Units	$1,016.18 Per Unit	93,488.56
Developed Property		***222 Units***	***NA***	***$213,858.46***
Undeveloped Property		***0.00 Acres***	***$0.00 Per Acre***	***$0.00***
Total		**222 Units**		**$213,858.46**

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2004-1, as of June 30, 2026, for Fiscal Year 2025/2026 is summarized in the table below. Based on the Foreclosure Covenant outlined in the FAA and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 2025/2026 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenants is provided as Exhibit E.

CFD No. 2004-1
Annual Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$213,858.46	6	$209,806.75	$4,051.71	1.89%	$0.00	0.00%
2022/2023	213,858.46	2	212,861.83	996.63	0.47%	0.00	0.00%
2023/2024	213,858.46	1	213,350.37	508.09	0.24%	0.00	0.00%
2024/2025	213,858.46	2	212,353.74	1,504.72	0.70%	0.00	0.00%
2025/2026	213,858.46	3	212,084.16	1,774.30	0.83%	1,774.30	0.83%

III. Fund and Account Activity and Balances

Special Taxes are collected by the County Tax Collector as part of the regular property tax bills. Once received by the County Tax Collector the Special Taxes are transferred to the School District where they are then deposited into the Special Tax Fund held with the Fiscal Agent. Special Taxes are periodically transferred to make debt service payments on the 2020 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 2004-1.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2020 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the FAA.

The balances as of June 30, 2026, of the funds, accounts and subaccounts by the Fiscal Agent are listed in the table below. Exhibit F contains a detailed listing of the transactions within these funds for Fiscal Year 2025/2026.

Fund and Account Balances
as of June 30, 2026

Account Name	Account Number	Balance
Special Tax Fund	5122348A	$185,367.63
Interest Account	5122348B	9.54
Principal Account	5122348C	68.31
Reserve Fund	5122348D	26,496.60
Administrative Expense Fund	5122348I	21,574.60
Cost of Issuance Fund	5122348J	0.00
Total		**$233,516.68**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2004-1 are limited based on the restrictions as described within the FAA. The table below presents the sources and uses of all funds and accounts for CFD No. 2004-1 from July 1, 2025, through June 30, 2026. For a more detailed description of the sources and uses of funds please refer to Section 4 of the FAA.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	214,386.95
Investment Earnings	10,608.26
Returned Check from Department of General Services	22,905.09
Total	**$247,900.30**
Uses	
Interest Payments	($70,936.60)
Principal Payments	(102,000.00)
Authorized Facilities	0.00
Administrative Expenses	(11,875.00)
Total	**($184,811.60)**

IV. Senate Bill 165

Senate Bill 165, or the Local Agency Special Tax and Bond Accountability Act ("SB 165"), requires any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. SB 165 only applies to CFDs authorized on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

A. Authorized Facilities

The School Facilities Mitigation Agreements outlined the school facilities to be funded by CFD No. 2004-1. School facilities include elementary school, middle school, and high school facilities to serve students generated from the Units constructed within the boundaries of CFD No. 2004-1. A description of Authorized Facilities is listed below:

1. Elementary School Facilities

Means the planning, constructing, leasing, and/or purchasing of elementary school sites and buildings, as well as furniture, technology and equipment with a useful life of at least five (5) years.

2. Middle School Facilities

Means the planning, constructing, leasing, and/or purchasing of middle school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years.

3. High School Facilities

Means the planning, constructing, leasing, and/or purchasing of high school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years.

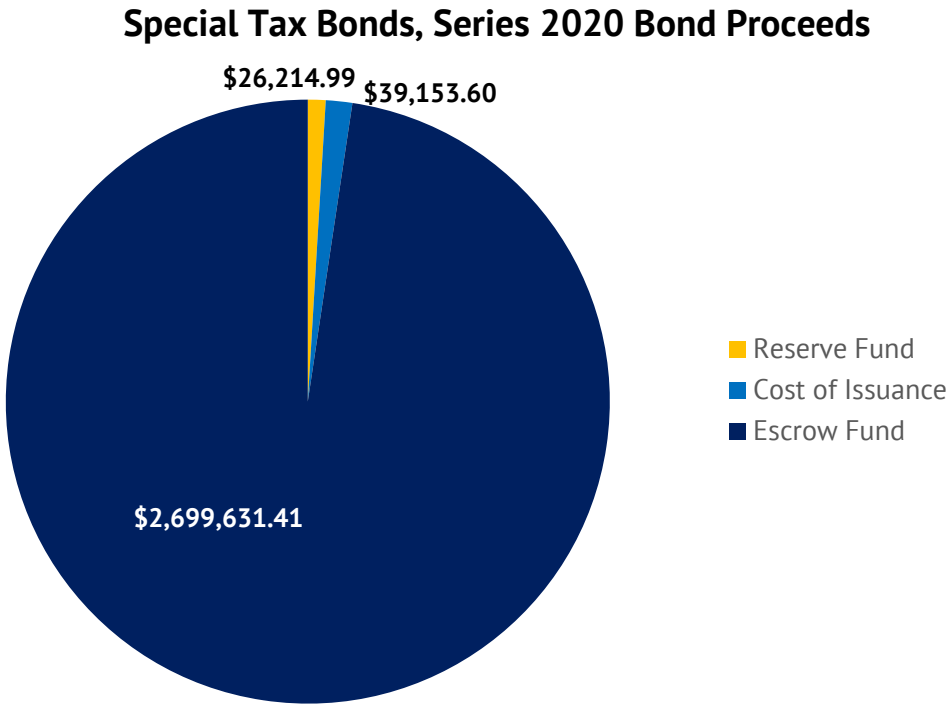
4. Other

Means all other authorized school facilities with a useful life of at least five (5) years, including, but not limited to, administrative and central support facilities, interim housing, and transportation facilities needed by the School District to serve the student population to be generated as a result of development of the property within CFD No. 2004-1.

B. Special Tax Bonds, Series 2020

1. Bond Proceeds

In accordance with the FAA, the total bond proceeds of $2,765,000 were deposited into the funds and accounts as shown in the graph below.



C. Special Taxes

CFD No. 2004-1 has covenanted to levy the Annual Special Taxes in accordance with the RMA. The Annual Special Taxes collected can only be used for the purposes as outlined in the FAA. The table below presents a detailed accounting of the Annual Special Taxes collected and expended by CFD No. 2004-1 within the Special Tax Fund created under the Fiscal Agent Agreement of the 2020 Bonds. For an accounting of accruals and expenditures within this account prior to July 1, 2026, please refer to the Administration Reports of CFD No. 2004-1 for prior years.

Special Tax Fund

Balance as of July 1, 2025		**$183,235.47**
Accruals		$217,586.22
Investment Earnings	$3,199.27	
Special Tax Deposits	214,386.95	
Expenditures		($215,454.06)
Transfer to the Interest Fund	($68,410.23)	
Transfer to the Principal Fund	(101,887.71)	
Transfer to the Administrative Expense Fund	(2,500.00)	
Transfer to the Custody Fund	(41,773.50)	
Transfer to the Reserve Fund	(882.62)	
Balance as of June 30, 2026		**$185,367.63**

Pursuant to the FAA, any remaining funds in the Special Tax fund at the end of the Bond Year, which are not required to cure a delinquency in the payment of principal or interest on the 2020 Bonds, restore the Reserve Fund or pay current or pending Administrative Expenses shall be transferred to the Custody Account. Funds within the Custody Account may be used for Authorized Facilities of the School District. For an accounting of accruals and expenditures within this account prior to July 1, 2026, please refer to the Administration Reports of CFD No. 2004-1 for prior years.

Custody Account

Balance as of July 1, 2025		**$128,826.52**
Accruals		$70,127.50
Investment Earnings	$5,403.91	
Transfer from Special Tax Fund	41,773.50	
Returned Check from Department of General Services	22,950.09	
Expenditures		$0.00
Balance as of June 30, 2026		**$198,954.02**

V. Minimum Annual Special Tax Requirement

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of CFD No. 2004-1 based on the financial obligations for Fiscal Year 2026/2027.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of CFD No. 2004-1 are calculated in accordance and pursuant to the RMA. Pursuant to the FAA, any amounts not required to pay Administrative Expenses and Debt Service on the 2020 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2004-1. The table below shows the calculation of the Minimum Annual Special Tax Requirement for Fiscal Year 2026/2027.

Minimum Annual Special Tax Requirement for CFD No. 2004-1

Fiscal Year 2025/2026 Remaining Sources		**$186,306.69**
Balance of Special Tax Fund	$185,367.63	
Balance of Interest Fund	9.54	
Balance of Principal Fund	68.31	
Anticipated Special Taxes	861.21	
Fiscal Year 2025/2026 Remaining Obligations		**($186,306.69)**
September 1, 2026 Interest Payment	($34,647.20)	
September 1, 2026 Principal Payment	(105,000.00)	
Direct Construction of Authorized Facilities	(46,659.49)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($213,858.46)**
Administrative Expense Budget	($30,000.00)	
Anticipated Special Tax Delinquencies [1]	(1,774.30)	
March 1, 2027 Interest Payment	(32,956.70)	
September 1, 2027 Interest Payment	(32,956.70)	
September 1, 2027 Principal Payment	(108,000.00)	
Direct Construction of Authorized Facilities	(8,170.76)	
Fiscal Year 2026/2027 Minimum Annual Special Tax Requirement		**$213,858.46**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.83%.

B. Administrative Expense Budget

Each year a portion of the Annual Special Tax levy is used to pay for the administrative expenses incurred by the School District to levy the Annual Special Tax and administer the debt issued to financed Authorized Facilities. The estimated Fiscal Year 2026/2027 Administrative Expenses are shown in the table below.

Fiscal Year 2026/2027 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	$9,831.13
Consultant/Trustee Expenses	15,000.00
County Tax Collection Fees	168.87
Contingency for Legal	5,000.00
Total Expenses	**$30,000.00**

VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2004-1 are assigned an Annual Special Tax classification based on the parameters outlined in the RMA. This Section outlines how parcels are classified and the amount of Taxable Property within CFD No. 2004-1.

A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to May 1 of the prior Fiscal Year, provided that such Assessor's Parcel were created on or before January 1 of the prior Fiscal Year and are associated with a Lot.

Building Permits have been issued for 225 Units by the City within CFD No. 2004-1. According to the County Assessor, all property zoned for residential development within CFD No. 2004-1 has been built and completed. Three (3) parcels have prepaid their Special Tax Obligation and are no longer subject to the Special Tax Levy. The table below summarizes the Special Tax classification for the Units and the year they were initially classified as Developed within CFD No. 2004-1.

Fiscal Year 2026/2027
Special Tax Classification

Initial Tax Year	Land Use	Number of Units
2005/2006	Residential Property	80
2006/2007	Residential Property	88
2007/2008	Residential Property	27
2016/2017	Residential Property	24
2017/2018	Residential Property	6
Total		**225**

VII. Fiscal Year 2026/2027 Special Tax Levy

Each Fiscal Year, the Special Tax is levied up to the maximum rate, as determined by the provisions of the RMA, in the amount needed to satisfy the Minimum Annual Special Tax Requirement.

Based on the Minimum Annual Special Tax Requirement listed in Section V, CFD No. 2004-1 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The special tax roll, containing a listing of each parcel's Assigned Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit G.

A summary of the Annual Special Tax levy for Fiscal Year 2026/2027 by Special Tax classification as determined by the RMA for CFD No. 2004-1 can be found on the table below.

Fiscal Year 2026/2027
Annual Special Tax Levy

Tax Class/ Land Use	Sq. Footage	Number of Units/Acres/ Lots	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	< 1,300 Sq. Ft.	1 Units	$703.78 Per Unit	$703.78
2	1,300 Sq. Ft. to 1,650 Sq. Ft.	19 Units	$820.68 Per Unit	15,592.92
3	1,651 Sq. Ft. to 2,000 Sq. Ft.	30 Units	$883.24 Per Unit	26,497.20
4	2,001 Sq. Ft. to 2,350 Sq. Ft.	13 Units	$930.16 Per Unit	12,092.08
5	2,351 Sq. Ft. to 2,650 Sq. Ft.	66 Units	$977.08 Per Unit	64,487.28
6	2,651 Sq. Ft. to 2,850 Sq. Ft.	1 Units	$996.64 Per Unit	996.64
7	> 2,850 Sq. Ft.	92 Units	$1,016.18 Per Unit	93,488.56
Developed Property		***222 Units***	***NA***	***$213,858.46***
Undeveloped Property		***0.00 Acres***	***$0.00 Per Acre***	***$0.00***
Total		**222 Units**		**$213,858.46**

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Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO. 2004-1 OF LAKE ELSINORE UNIFIED SCHOOL DISTRICT

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes ("Rate and Method of Apportionment") of Community Facilities District No. 2004-1 ("CFD No. 2004-1") of the Lake Elsinore Unified School District ("School District"). An Annual Special Tax shall be levied on and collected in CFD No. 2004-1 each Fiscal Year in an amount determined through the application of the Rate and Method of Apportionment described below. All of the real property in CFD No. 2004-1, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

SECTION A
DEFINITIONS

For purposes of this Rate and Method of Apportionment the terms hereinafter set forth have the following meanings:

"Acreage" means the number of acres of land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the Board may rely on the land area shown on the applicable final map, parcel map, condominium plan, or other recorded County parcel map.

"Act" means the Mello-Roos Communities Facilities Act of 1982, as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of CFD No. 2004-1 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the reasonable expenses of collecting delinquencies, the administration of Bonds, the pro-rata payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 2004-1, and reasonable costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2004-1.

"Annual Special Tax" means the Special Tax actually levied in any Fiscal Year on any Assessor's Parcel.

"Assessor's Parcel" means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of CFD No. 2004-1.

"Assessor's Parcel Map" means an official map of the Assessor of the County designating parcels by Assessor's Parcel Number.

"Assessor's Parcel Number" means that number assigned to an Assessor's Parcel by the County for purposes of identification.

"Assigned Annual Special Tax" means the Special Tax of that name described in Section D.

"Backup Annual Special Tax" means the Special Tax of that name described in Section E.

"Board" means the Board of Trustees of Lake Elsinore Unified School District, or its designee, acting as the Legislative Body of CFD No. 2004-1.

"Bonds" means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to which the Special Taxes have been pledged for repayment.

"Building Permit" means a permit for the construction of one or more Units issued by the County, or another public agency in the event the County no longer issues said permits for the construction of Units within CFD No. 2004-1. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation.

"Building Square Footage" or **"BSF"** means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, other structures not used as living space, or any other square footage excluded under Government code Section 65995 as determined by reference to the Building Permit for such Unit.

"Calendar Year" means the period commencing January 1 of any year and ending the following December 31.

"County" means the County of Riverside.

"Developed Property" means all Assessor's Parcels of Taxable Property for which Building Permits were issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels were created on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Board.

"Exempt Property" means all Assessor's Parcels designated as being exempt from Special Taxes in Section J.

"Final Subdivision Map" means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates individual Lots, recorded in the County Office of the Recorder.

"Fiscal Year" means the period commencing on July 1 of any year and ending the following June 30.

"Lot" means an individual legal lot created by a Final Subdivision Map for which a Building Permit could be issued.

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Section C that can be levied by CFD No. 2004-1 in any Fiscal Year on any Assessor's Parcel.

"Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of CFD No. 2004-1, (iii) the costs associated with the release of funds from an escrow account, and (iv) any amount required to establish or replenish any reserve funds established in association with the Bonds, less (v) any amount available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, trust agreement, or equivalent agreement or document.

"Net Taxable Acreage" means the total Acreage of all Taxable Property expected to exist in CFD No. 2004-1 after all Final Subdivision Maps are recorded.

"Partial Prepayment Amount" means the amount required to prepay a portion of the Annual Special Tax obligation for an Assessor's Parcel as described in Section H.

"Prepayment Amount" means the amount required to prepay the Annual Special Tax obligation in full for an Assessor's Parcel as described in Section G.

"Prepayment Ratio" means with respect to an Assessor's Parcel, for each series of Bonds, the ratio of (i) the Annual Special Tax revenue applicable to the Assessor's Parcel at the time each such series of Bonds were issued and which was used in providing the minimum debt service coverage required to issue said series of Bonds, as reasonably determined by the Board, to (i) the sum of all Annual Special Tax revenue used in providing the minimum debt service coverage required to issue said series of applicable Bonds, as reasonably determined by the Board.

"Proportionately" means that the ratio of the actual Annual Special Tax levy to the applicable Special Tax is equal for all applicable Assessor's Parcels.

"Regularly Retired Principal" means the principal amount of Bonds that have been paid as scheduled pursuant to the applicable bond indenture, fiscal agent agreement, trust agreement or equivalent agreement or document under which they were reserved, whether by virtue of maturing principal or regularly scheduled mandatory sinking fund redemptions.

"Special Tax" means any of the special taxes authorized to be levied by CFD No. 2004-1 pursuant to the Act.

"Taxable Property" means all Assessor's Parcels which are not Exempt Property.

"Undeveloped Property" means all Assessor's Parcels of Taxable Property which are not Developed Property.

"Unit" means each separate residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units.

SECTION B
CLASSIFICATION OF ASSESSOR'S PARCELS

For each Fiscal Year, beginning with Fiscal Year 2004-05, each Assessor's Parcel within CFD No. 2004-1 shall be classified as Taxable Property or Exempt Property. Furthermore, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property.

SECTION C
MAXIMUM SPECIAL TAXES

1. Developed Property

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property for any Fiscal Year shall be the amount determined by the greater of (i) the application of the Assigned Annual Special Tax or (ii) the application of the Backup Annual Special Tax for a given Final Subdivision Map.

2. Undeveloped Property

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property for any Fiscal Year shall be the amount determined by the application of the Assigned Annual Special Tax.

SECTION D
ASSIGNED ANNUAL SPECIAL TAXES

1. Developed Property

The Assigned Annual Special Tax in any Fiscal Year for each Assessor's Parcel of Developed Property shall be the amount determined by reference to Table 1.

TABLE 1

ASSIGNED ANNUAL SPECIAL TAX FOR DEVELOPED PROPERTY

Building Square Feet	Assigned Annual Special Tax
< 1,300	$703.78 per Unit
1,300 – 1,650	$820.69 per Unit
1,651 – 2,000	$883.25 per Unit
2,001 – 2,350	$930.17 per Unit
2,351 – 2,650	$977.09 per Unit
2,651 – 2,850	$996.64 per Unit
> 2,850	$1,016.19 per Unit

2. Undeveloped Property

The Assigned Annual Special Tax rate in any Fiscal Year for an Assessor's Parcel classified as Undeveloped Property shall be $5,307.51 per acre of Acreage.

SECTION E
BACKUP ANNUAL SPECIAL TAXES

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax rate in any Fiscal Year for Developed Property within a Final Subdivision Map shall be the rate per Lot calculated according to the following formula:

$$B = \frac{U \times A}{L}$$

The terms above have the following meanings:

B	=	Backup Annual Special Tax per Lot in each Fiscal Year
U	=	Assigned Annual Special Tax per acre of Acreage for Undeveloped Property
A	=	Acreage of Taxable Property in such Final Subdivision Map, as determined by the Board pursuant to Section J
L	=	Lots in the Final Subdivision Map

Notwithstanding the foregoing, if all or any portion of the Final Subdivision Map(s) described in the preceding paragraph is subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property in such Final Subdivision Map that is changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Annual Special Taxes anticipated to apply to the changed or modified area in the Final Subdivision Map prior to the change or modification.

2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property which is ultimately expected to exist in such changed or modified area in the Final Subdivision Map, as reasonably determined by the Board.

3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property in such changed or modified area of the Final Subdivision Map for all remaining Fiscal Years in which the Special Tax may be levied.

SECTION F
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2004-05, and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes as follows:

Step One: The Board shall levy an Annual Special Tax on each Assessor's Parcel of Developed Property in an amount equal to the Assigned Annual Special Tax applicable to each such Assessor's Parcel.

Step Two: If the sum of the amounts collected in step one is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Undeveloped Property up to the Assigned Annual Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum Annual Special Tax Requirement.

Step Three: If the sum of the amounts collected in steps one and two is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Developed Property up to the Maximum Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum Annual Special Tax Requirement.

SECTION G
PREPAYMENT OF ANNUAL SPECIAL TAXES

The Annual Special Tax obligation of an Assessor's Parcel of Developed Property or an Assessor's Parcel of Undeveloped Property for which a Building Permit has been issued may be prepaid. An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide CFD No. 2004-1 with written notice of intent to prepay. Within 30 days of receipt of such written notice, the Board shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount.

1. Bond Proceeds Allocation

Prior to the calculation of any Prepayment Amount, a calculation shall be performed to determine the amount of Bond proceeds that are allocable to the Assessor's Parcel for which the Annual Special obligation is to be prepaid, if any. For purposes of this calculation Bond proceeds shall equal the par amount of Bonds. For each series of Bonds proceeds of such series shall be allocated to each Assessor's Parcel in an amount equal to the Bond proceeds times the Prepayment Ratio applicable to such Assessor's Parcel for such series of Bonds. For each series of Bonds, an amount of Regularly Retired Principal shall also be allocated to each Assessor's Parcel to be calculated pursuant to Section G.3E. If, after such allocations, the amount of (i) Bond proceeds allocated to the Assessor's Parcel for which the Annual Special Tax obligation is to be prepaid less the amount of Regularly Retired Principal allocated to such Assessor's Parcel is less than (ii) the sum of all the Gross Prepayment Amounts applicable to such Assessor's Parcel pursuant to Section G.2., then the Prepayment Amount for such Assessor's Parcel shall be calculated pursuant to Table 2 of Section G.2. Otherwise, the Prepayment Amount shall be calculated pursuant to Section G.3.

2. Prepayment Amount for Assessor's Parcel with Allocation of Bonds Less than Applicable Gross Prepayment Amounts

The Prepayment Amount for each Assessor's Parcel for which the Prepayment Amount is to be calculated pursuant to this Section G.2. shall be calculated by (i) counting all the Units of each unit type applicable to such Assessor's Parcel, (ii) multiplying the sum of the Units for each unit type for such Assessor's Parcel by the applicable Gross Prepayment Amount per Unit as set forth in Table 2, and (iii) adding all the products derived from the immediately preceding step. This sum is the Prepayment Amount for the Assessor's Parcel calculated pursuant to G.2. The Gross Prepayment Amounts shall be determined by reference to Table 2.

TABLE 2

GROSS PREPAYMENT AMOUNT

Building Square Feet	Prepayment Amount
< 1,300	$4,959.75 per Unit
1,300 – 1,650	$5,783.62 per Unit
1,651 – 2,000	$6,224.49 per Unit
2,001 – 2,350	$6,555.14 per Unit
2,351 – 2,650	$6,885.79 per Unit
2,651 – 2,850	$7,023.56 per Unit
> 2,850	$7,161.33 per Unit

3. Prepayment Amount for Assessor's Parcel with Allocation of Bonds Equal to or Greater than Applicable Gross Prepayment Amounts

The Prepayment Amount for each Assessor's Parcel for which the Prepayment Amount is to be calculated pursuant to this Section G.3 shall be the amount calculated as shown below.

Bond proceeds allocated to Assessor's Parcel pursuant to Section G.1		
plus	A.	Redemption Premium
plus	B.	Defeasance
plus	C.	Prepayment Fees and Expenses
less	D.	Reserve Fund Credit
less	E.	Regularly Retired Principal
less	F.	Partial Prepayment Credit
equals		Prepayment Amount

Detailed explanations of items A through F follows:

A. Redemption Premium

The Redemption Premium is calculated by multiplying (i) the principal amount of the Bonds to be redeemed with the proceeds of the Prepayment Amount by (ii) the applicable redemption premium, if any, on the Bonds to be redeemed.

B. Defeasance

The Defeasance is the amount needed to pay interest on the portion of the Bonds to be redeemed with the proceeds of the Prepayment Amount until the earliest call date of the Bonds to be redeemed, net of interest earnings to be derived from the reinvestment of the Prepayment Amount until the redemption date of the portion of the Bonds to be redeemed with the Prepayment Amount. Such amount of interest earnings will be the amount reasonably estimated by the Board.

C. Prepayment Fees and Expenses

The Prepayment Fees and Expenses are the costs of the computation of the Prepayment Amount and an allocable portion of the costs of redeeming Bonds and recording any notices to evidence the prepayment and the redemption, as calculated reasonably by the Board.

D. Reserve Fund Credit

The Reserve Fund Credit, if any, shall be calculated as the sum of (i) the reduction in the applicable reserve fund requirements resulting from the redemption of Bonds with the Prepayment Amount, plus (ii) the reduction in the applicable reserve fund requirements attributable to the allocable portion of regularly scheduled retirement of principal that has occurred, as well as any other allocable portion of principal retired not related to Prepayment Amounts or Partial Prepayment Amounts. The allocable portion of regularly scheduled retirement of principal that has occurred means the total regularly scheduled retirement of principal that has occurred with respect to each series of Bonds times the applicable Prepayment Ratio for each such series of Bonds. The allocable portion of principal retired not related to Prepayment Amounts or Partial Prepayment Amounts means the total principal retired not related to Prepayment Amounts or Partial Prepayment Amounts with respect to each series of Bonds times the applicable Prepayment Ratio for each such series of Bonds.

E. Regularly Retired Principal

The Regularly Retired Principal of the Bonds times the applicable Prepayment Ratio for each such series of the Bonds.

F. Partial Prepayment Credit

Partial prepayments of the Annual Special Tax obligation occurring prior to the issuance of the Bonds will be credited in full. Partial prepayments of the Annual Special Tax obligation occurring subsequent to the issuance of Bonds will be credited in an amount equal to the greatest amount of principal of the Bonds that could have been redeemed with the Partial Prepayment Amount(s), taking into account Redemption Premium, Defeasance, Prepayment Fees and Expenses and Reserve Fund Credit, if any, but exclusive of restrictions limiting early redemption on the basis of dollar increments, i.e., the full amount of the Partial Prepayment Amount(s) will be taken into account in the calculation. The sum of all applicable partial prepayment credits is the Partial Prepayment Credit.

With respect to an Annual Special Tax obligation that has been prepaid, the Board shall reasonably indicate in the records of CFD No. 2004-1 that there has been a prepayment of the Annual Special Tax and shall reasonably cause a suitable notice to be recorded in compliance with the Act within 30 days of receipt of such prepayment of Annual Special Taxes, to indicate reasonably the prepayment of Annual Special Taxes and the release of the Annual Special Tax

lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Tax shall cease. Notwithstanding the foregoing, no prepayment shall be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property within the CFD No. 2004-1 both prior to and after the proposed prepayment, net of Administrative Expenses, is at least 1.1 times annual debt service in each Fiscal Year on all outstanding Bonds. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

SECTION H
PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES

The Annual Special Tax obligation of an Assessor's Parcel may be partially prepaid at the times and under the conditions set forth in this section, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be partially prepaid.

1. Partial Prepayment Times and Conditions

Prior to the issuance of the first Building Permit for the construction of a production Unit on a Lot within a Final Subdivision Map, the owner of no less than all the Taxable Property within such Final Subdivision Map may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected prior to the issuance of the first Building Permit with respect to each Assessor's Parcel.

2. Partial Prepayment Amount

The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = P_G \times F$$

The terms above have the following meanings:

PP = the Partial Prepayment Amount
P_G = the Prepayment Amount calculated according to Section G
F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

3. Partial Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of CFD No. 2004-1 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax and the Backup Annual Special Tax for the Assessor's Parcels have been reduced by an amount equal to the percentage which was partially prepaid.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property after such partial prepayment, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year. Such determination shall include identifying all Assessor's Parcels that are reasonably expected to become Exempt Property.

SECTION I
TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2040-41.

SECTION J
EXEMPTIONS

The Board shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels owned by a homeowners' association, (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, (v) Assessor's Parcels developed or expected to be developed exclusively for non-residential use, including any use directly servicing any non-residential property, such as parking, as reasonably determined by the Board, and (vi) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the Net Taxable Acreage to less than 39.69 acres of Acreage. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property to less than 39.69 acres of Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 39.69 acres of Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

SECTION K
APPEALS

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. A representative(s) of CFD No. 2004-1 shall promptly review the appeal, and if requested by the property owner, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the representative's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the immediately following Fiscal Year(s) until satisfied.

SECTION L
MANNER OF COLLECTION

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that CFD No. 2004-1 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

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Exhibit B

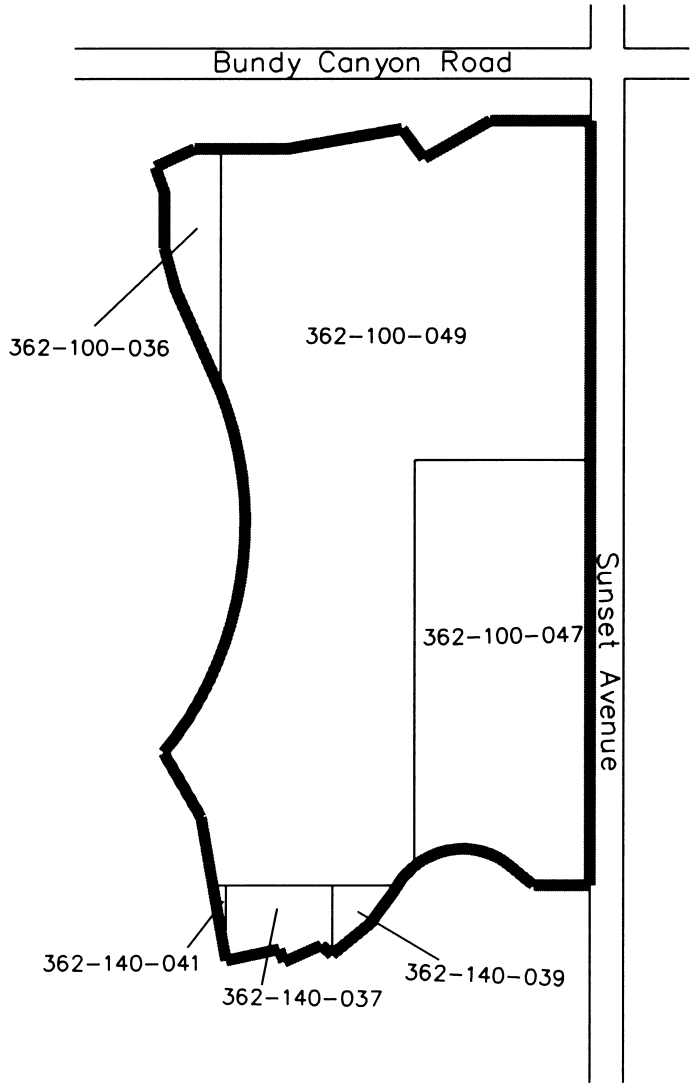
CFD Boundary Map

2/5/2

2004-0114788
ORIGINAL

SHEET 1 OF 1

PROPOSED BOUNDARIES OF
LAKE ELSINORE UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2004-1
RIVERSIDE COUNTY
STATE OF CALIFORNIA



(1) Filed in the office of the Clerk of the Board of Trustees of the Lake Elsinore Unified School District of this 10th day of February 2004.

Sonja Wilson
Clerk of the Board of Trustees

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 2004-1, Riverside County, State of California, was approved by the Board of Trustees of the Lake Elsinore Unified School District at a regular meeting thereof, held on this 10th day of February, 2004, by its Resolution No. 2003-04-043

Sonja Wilson
Clerk of the Board of Trustees

(3) Filed this 19TH day of FEBRUARY, 2004, at the hour of 8 o'clock A.m, in Book 56 of Maps of Assessment and Community Facilities Districts at page 2 and as Instrument No. 2004-0114788, in the office of the County Recorder of Riverside County, State of California. FEE: $ 7.00
GARY L. ORSO - ASSESSOR-CLERK-RECORDER
Laura D. Zumwalt DEPUTY
County Recorder of Riverside County

Reference is hereby made to the Assessor's maps of the County of Riverside for an exact description of the lines and dimensions of each lot and parcel.

LEGEND

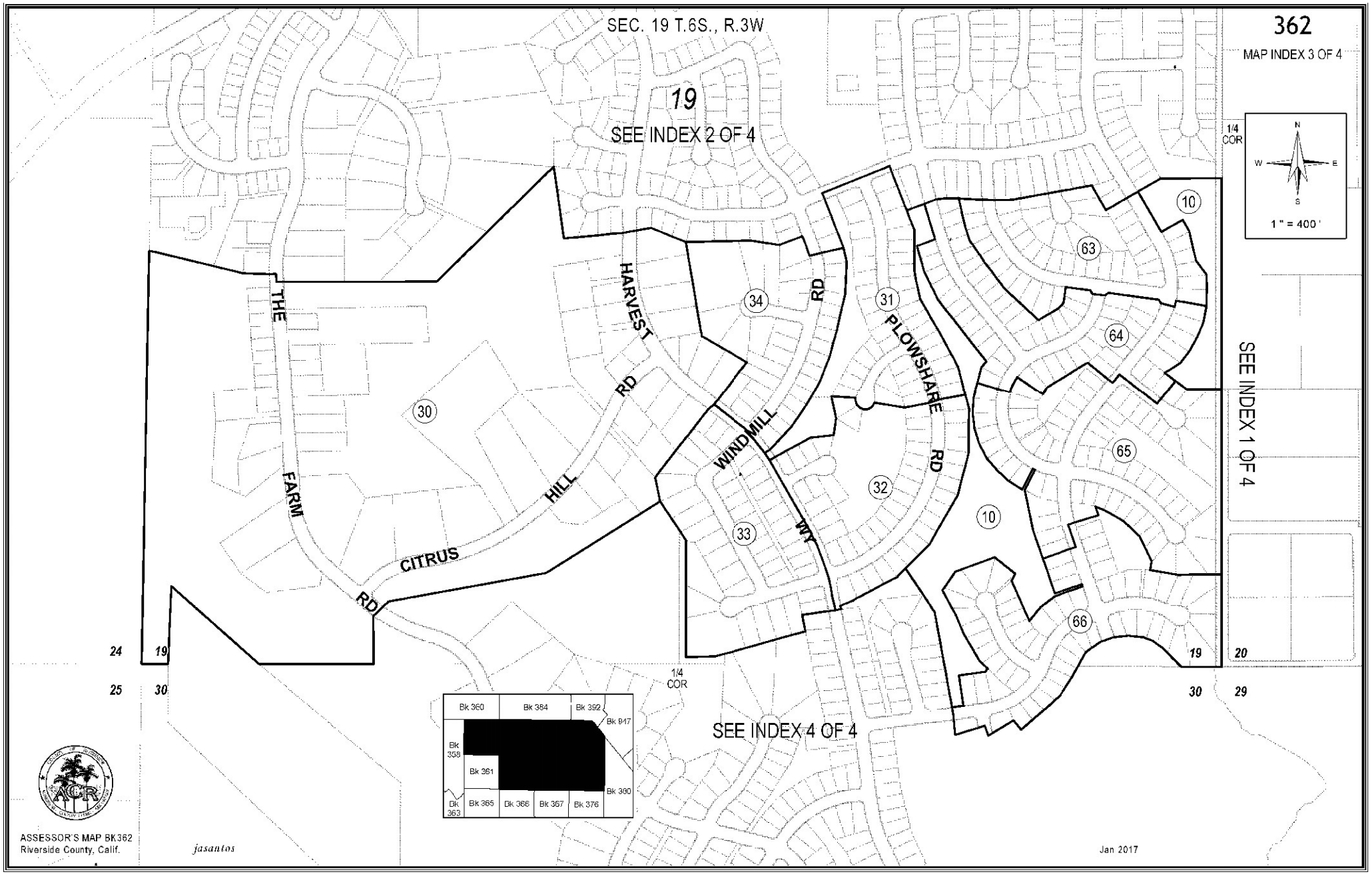
▬▬	Boundaries of Community Facilities District No. 2004-1
———	Assessor's Parcel Boundaries
nnn-nnn-nnn	Riverside County Assessor's Parcel Number

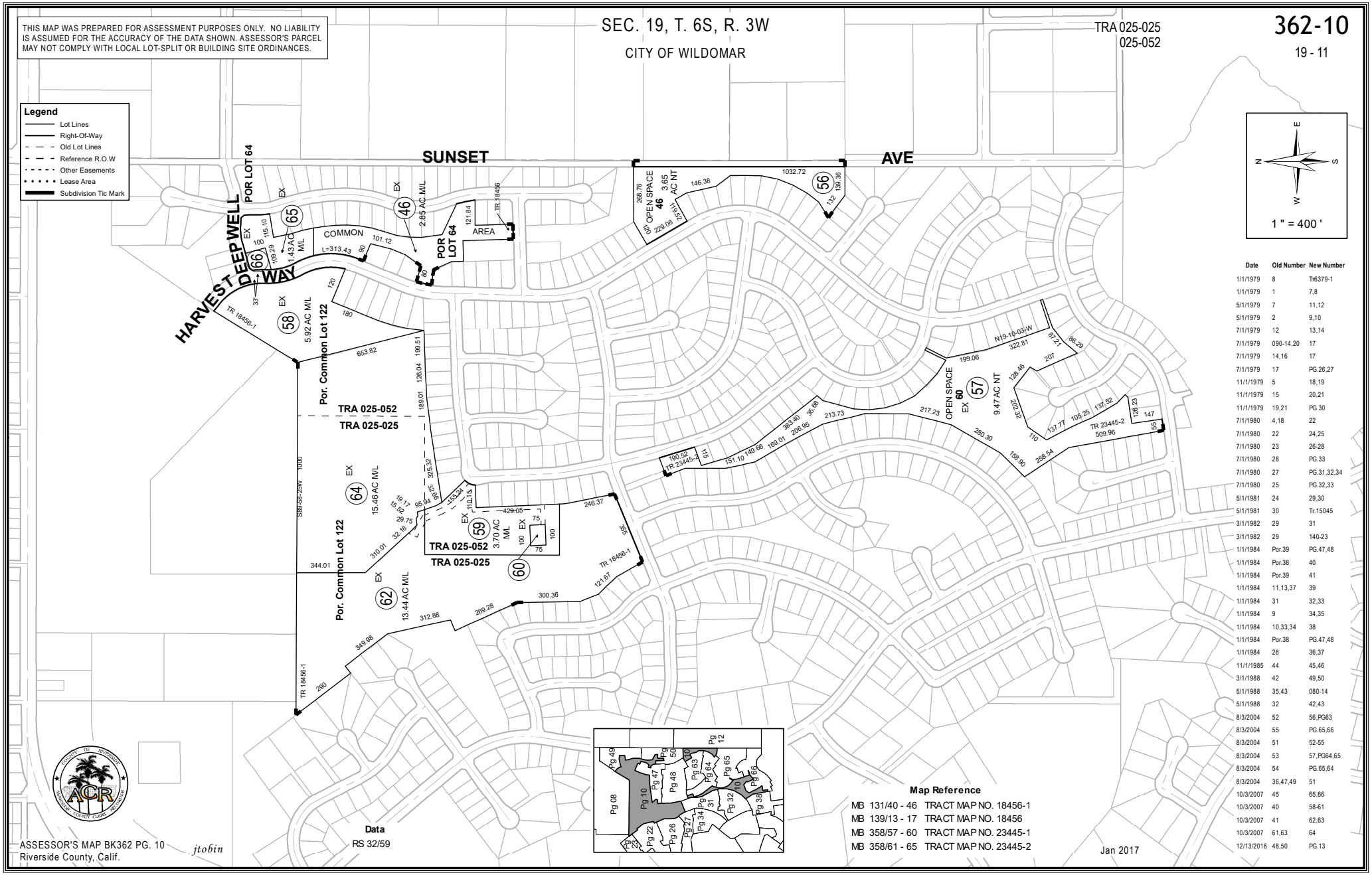
N

PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

Exhibit C

Assessor's Parcel Maps


SEC. 19 T.6S., R.3W
362
MAP INDEX 3 OF 4
19
SEE INDEX 2 OF 4
1/4 COR
N
W
E
S
1" = 400'
THE FARM RD
HARVEST HILL RD
CITRUS RD
WINDMILL WAY
PLOWSHARE RD
34
31
30
33
32
10
63
64
65
66
SEE INDEX 1 OF 4
SEE INDEX 4 OF 4
24
25
19
30
1/4 COR
19
30
20
29
Bk 360
Bk 384
Bk 392
Bk 917
Bk 358
Bk 361
Bk 390
Bk 363
Bk 365
Bk 366
Bk 367
Bk 376
ASSESSOR'S MAP BK.362
Riverside County, Calif.
jasantos
Jan 2017



Date	Old Number	New Number
1/1/1979	8	Tr6379-1
1/1/1979	1	7,8
5/1/1979	7	11,12
5/1/1979	2	9,10
7/1/1979	12	13,14
7/1/1979	090-14,20	17
7/1/1979	14,16	17
7/1/1979	17	PG.26,27
11/1/1979	5	18,19
11/1/1979	15	20,21
11/1/1979	19,21	PG.30
7/1/1980	4,18	22
7/1/1980	22	24,25
7/1/1980	23	26-28
7/1/1980	28	PG.33
7/1/1980	27	PG.31,32,34
7/1/1980	25	PG.32,33
5/1/1981	24	29,30
5/1/1981	30	Tr.15045
3/1/1982	29	31
3/1/1982	29	140-23
1/1/1984	Por.39	PG.47,48
1/1/1984	Por.38	40
1/1/1984	Por.39	41
1/1/1984	11,13,37	39
1/1/1984	31	32,33
1/1/1984	9	34,35
1/1/1984	10,33,34	38
1/1/1984	Por.38	PG.47,48
1/1/1984	26	36,37
11/1/1985	44	45,46
3/1/1988	42	49,50
5/1/1988	35,43	080-14
5/1/1988	32	42,43
8/3/2004	52	56,PG63
8/3/2004	55	PG.65,66
8/3/2004	51	52-55
8/3/2004	53	57,PG64,65
8/3/2004	54	PG.65,64
8/3/2004	36,47,49	51
10/3/2007	45	65,66
10/3/2007	40	58-61
10/3/2007	41	62,63
10/3/2007	61,63	64
12/13/2016	48,50	PG.13

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

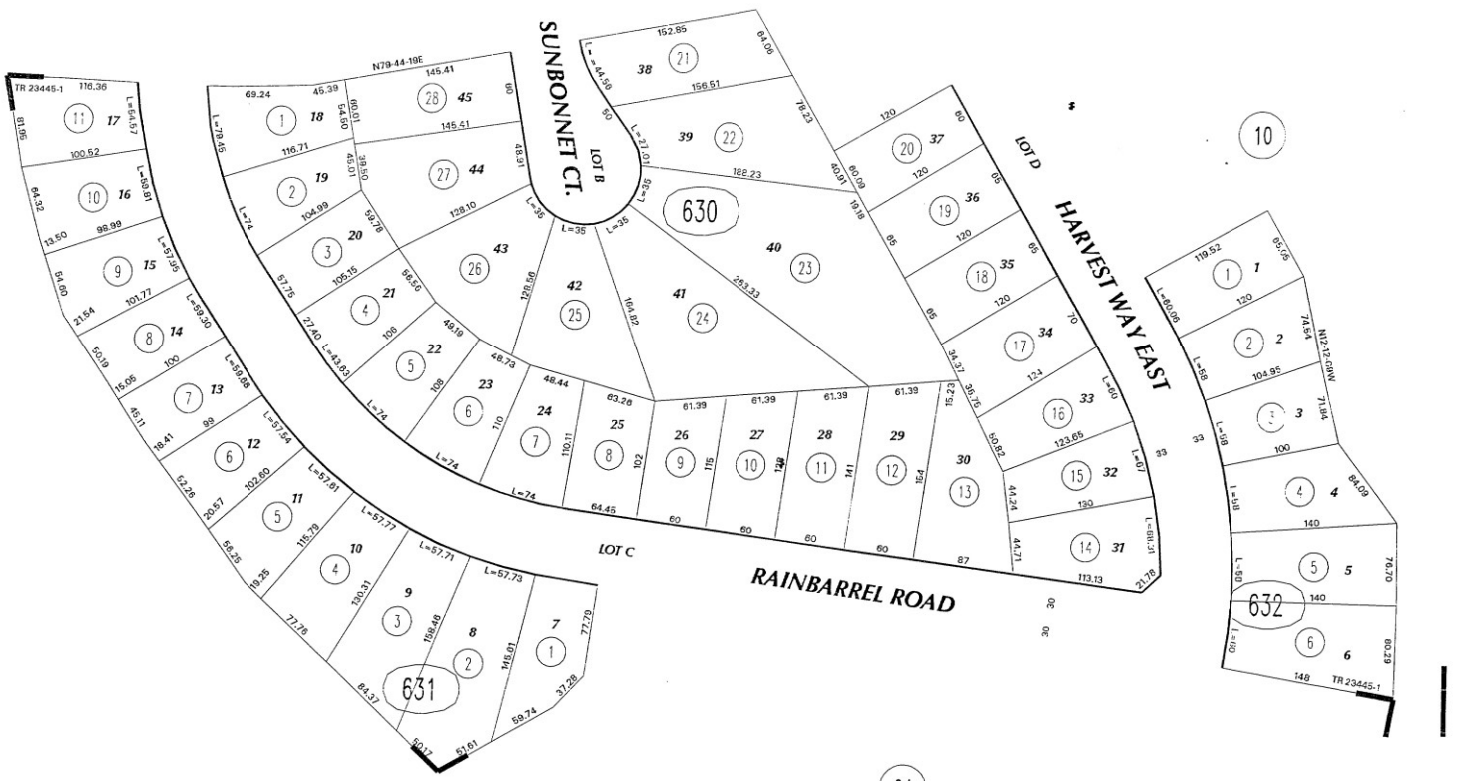
POR.SE 19 T.6S.,R.3W

T.R.A. 065-122

362-63

362-19

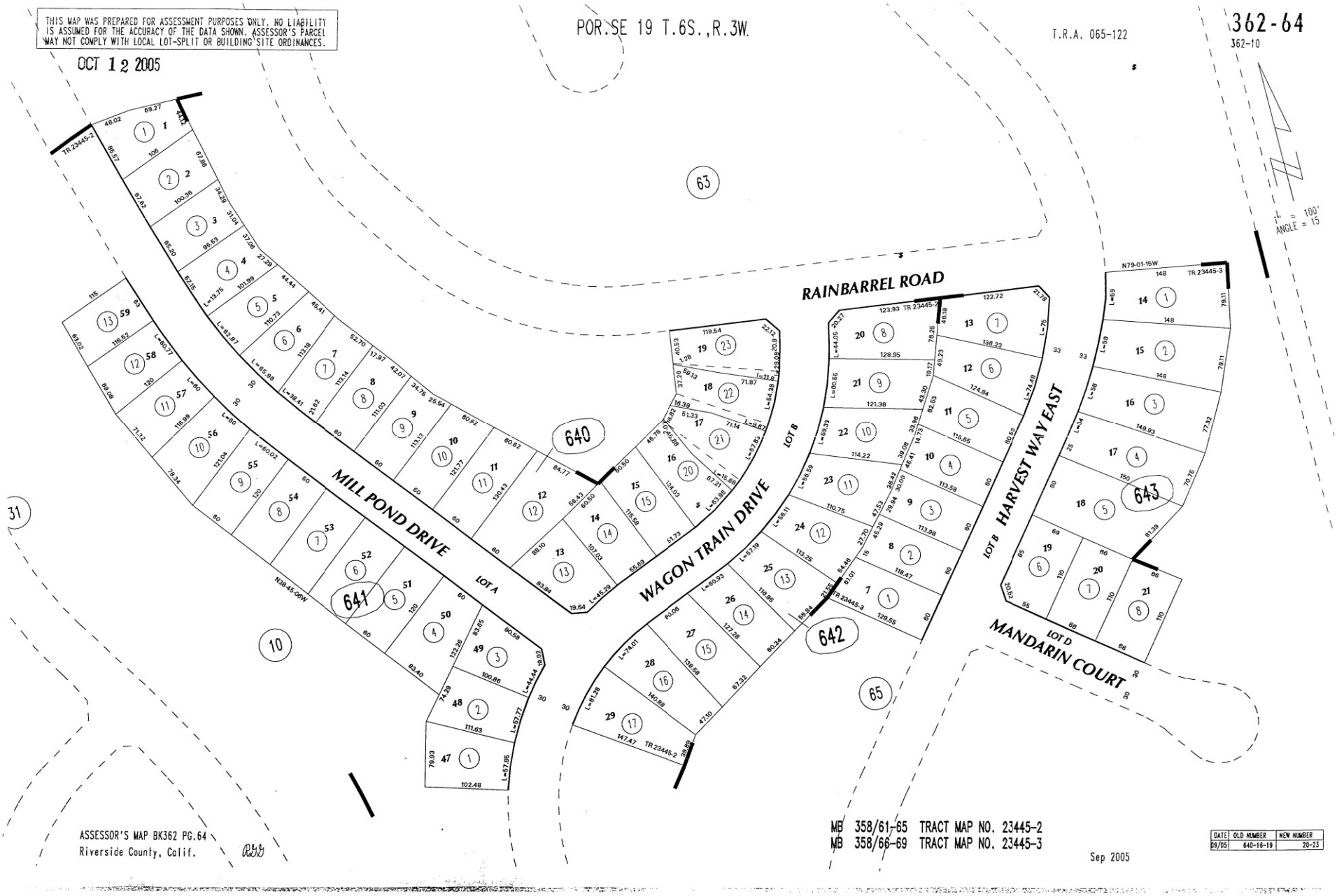
1" = 100'
ANGLE = 0

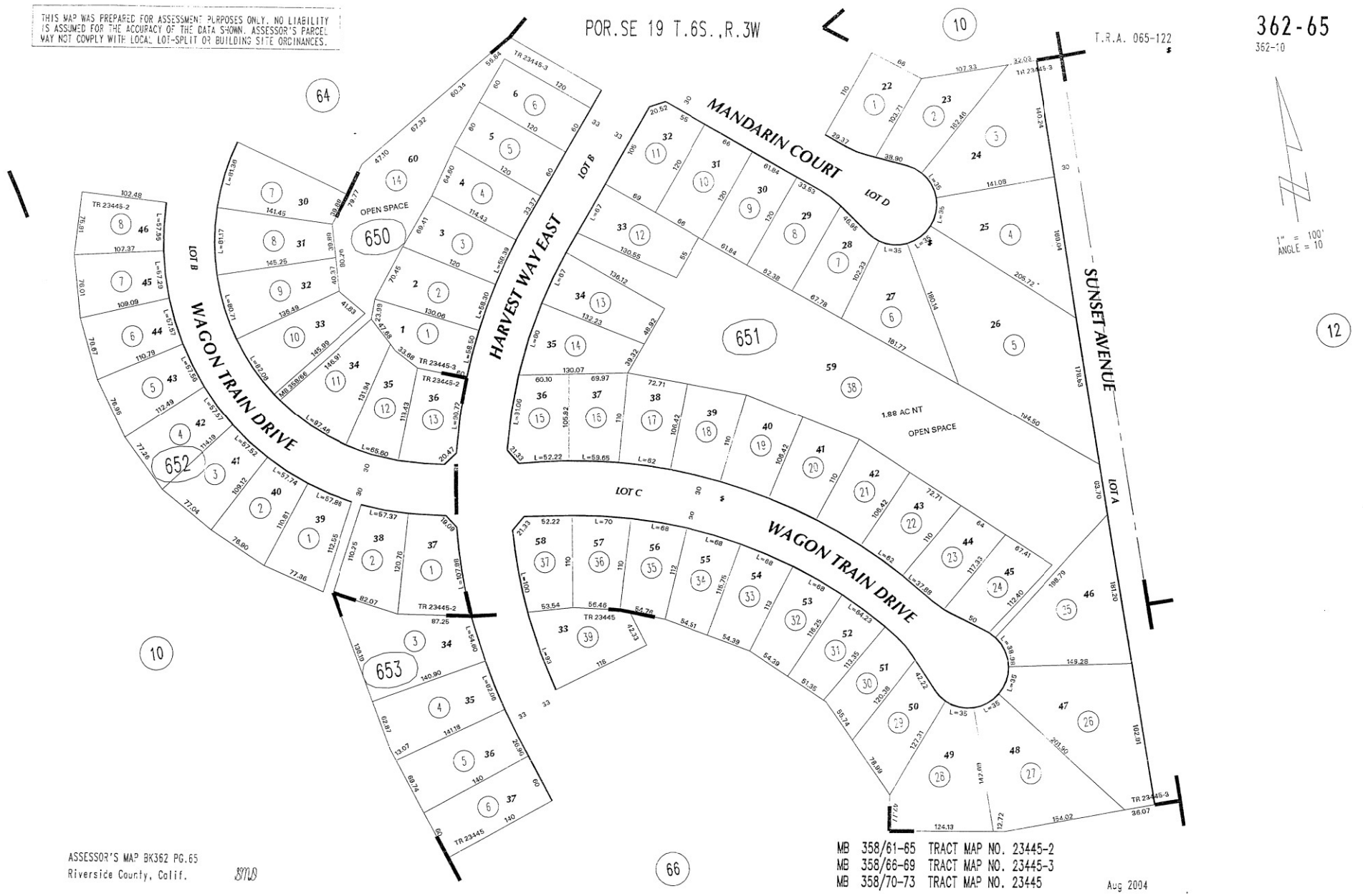


ASSESSOR'S MAP BK362 PG.63
Riverside County, Calif.

MB 358/57-60 TRACT MAP NO. 23445-1

Aug 2004


THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.
OCT 12 2005
POR. SE 19 T.6S.,R.3W.
T.R.A. 065-122
362-64
362-10
1" = 100'
ANGLE = 15
RAINBARREL ROAD
MILL POND DRIVE
WAGON TRAIN DRIVE
HARVEST WAY EAST
MANDARIN COURT
LOT A
LOT B
LOT B
LOT D
640
641
642
643
63
65
10
31
TR 23445-2
TR 23445-3
N38-45-09W
N79-01-15W
ASSESSOR'S MAP BK362 PG.64
Riverside County, Calif.
MB 358/61-65 TRACT MAP NO. 23445-2
MB 358/66-69 TRACT MAP NO. 23445-3
Sep 2005
DATE | OLD NUMBER | NEW NUMBER
09/05 | 640-16-19 | 20-23


THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.
POR.SE 19 T.6S.,R.3W
T.R.A. 065-122
362-65
362-10
1" = 100'
ANGLE = 10
MANDARIN COURT
LOT D
HARVEST WAY EAST
LOT B
WAGON TRAIN DRIVE
LOT B
SUNSET AVENUE
LOT A
LOT C
WAGON TRAIN DRIVE
OPEN SPACE
650
651
652
653
1.88 AC NT
OPEN SPACE
TR 23445-2
TR 23445-3
TR 23445
64
10
12
66
ASSESSOR'S MAP BK362 PG.65
Riverside County, Calif.
MB 358/61-65 TRACT MAP NO. 23445-2
MB 358/66-69 TRACT MAP NO. 23445-3
MB 358/70-73 TRACT MAP NO. 23445
Aug 2004

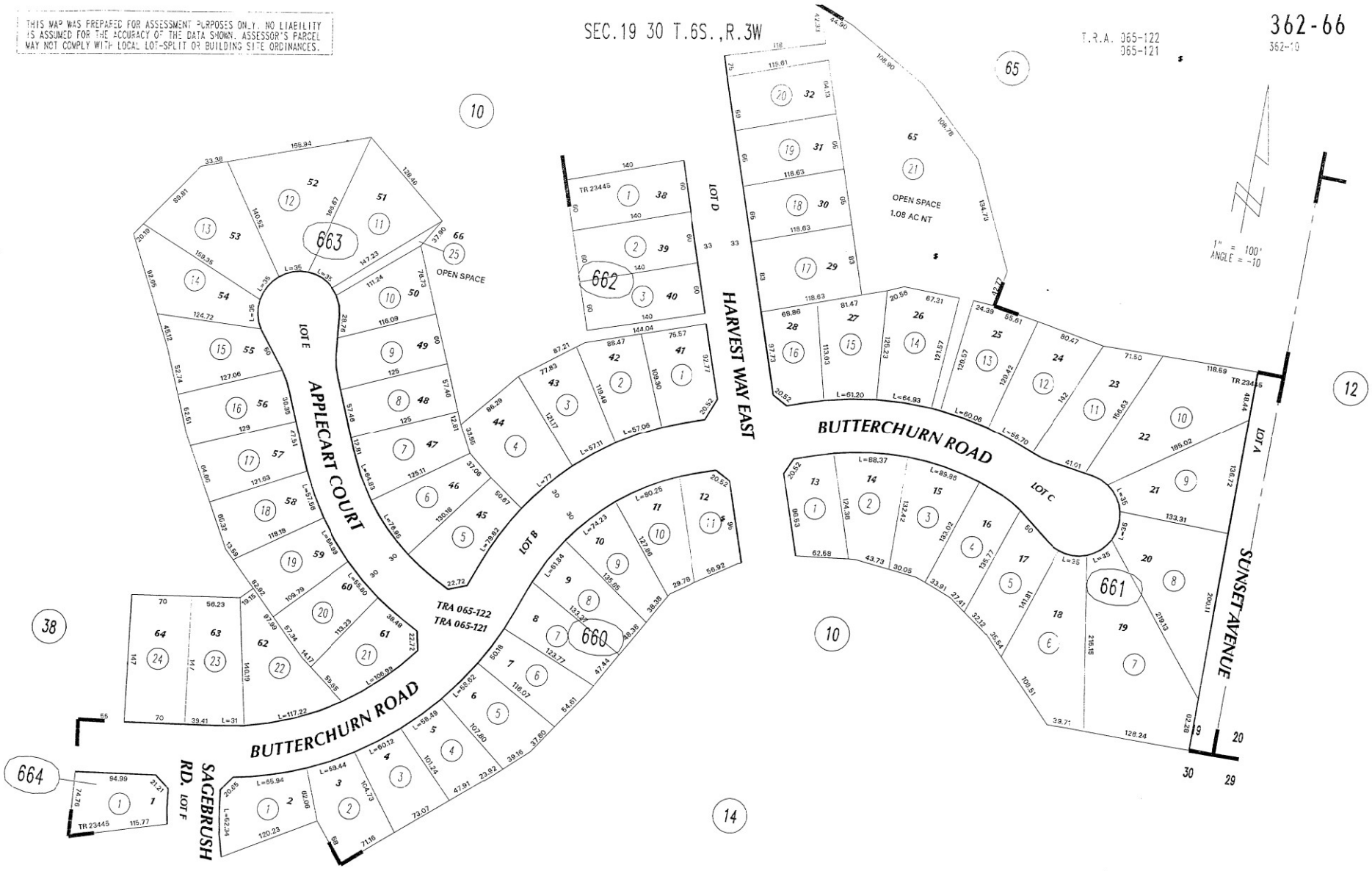

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.
SEC.19 30 T.6S.,R.3W
T.R.A. 065-122
065-121
362-66
362-10
1" = 100'
ANGLE = -10
APPLECART COURT
LOT E
HARVEST WAY EAST
LOT D
BUTTERCHURN ROAD
LOT C
LOT B
LOT A
SUNSET AVENUE
SAGEBRUSH RD.
LOT F
OPEN SPACE
1.08 AC NT
TRA 065-122
TRA 065-121
TR 23445
663
662
661
660
664
ASSESSOR'S MAP BK362 PG.66
Riverside County, Calif.
MB 358/70-73 TRACT MAP NO. 23445
A-6 2004

Exhibit D

Special Tax Bonds, Series 2020

Debt Service Schedule

Lake Elsinore Unified School District
Community Facilities District No. 2004-1
Special Tax Bonds, Series 2020
Debt Service Schedule

Period	Special Tax Bonds, Series 2020		
	Principal	Interest	Total Debt Service
9/1/2020	$135,000.00	$38,828.28	$173,828.28
9/1/2021	90,000.00	84,686.00	174,686.00
9/1/2022	92,000.00	81,788.00	173,788.00
9/1/2023	95,000.00	78,825.60	173,825.60
9/1/2024	99,000.00	75,766.60	174,766.60
9/1/2025	102,000.00	72,578.80	174,578.80
9/1/2026	105,000.00	69,294.40	174,294.40
9/1/2027	108,000.00	65,913.40	173,913.40
9/1/2028	112,000.00	62,435.80	174,435.80
9/1/2029	115,000.00	58,829.40	173,829.40
9/1/2030	119,000.00	55,126.40	174,126.40
9/1/2031	123,000.00	51,294.60	174,294.60
9/1/2032	127,000.00	47,334.00	174,334.00
9/1/2033	131,000.00	43,244.60	174,244.60
9/1/2034	135,000.00	39,026.40	174,026.40
9/1/2035	140,000.00	34,679.40	174,679.40
9/1/2036	144,000.00	30,171.40	174,171.40
9/1/2037	149,000.00	25,534.60	174,534.60
9/1/2038	153,000.00	20,736.80	173,736.80
9/1/2039	158,000.00	15,810.20	173,810.20
9/1/2040	164,000.00	10,722.60	174,722.60
9/1/2041	169,000.00	5,441.80	174,441.80
Total	**$2,765,000.00**	**$1,068,069.08**	**$3,833,069.08**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

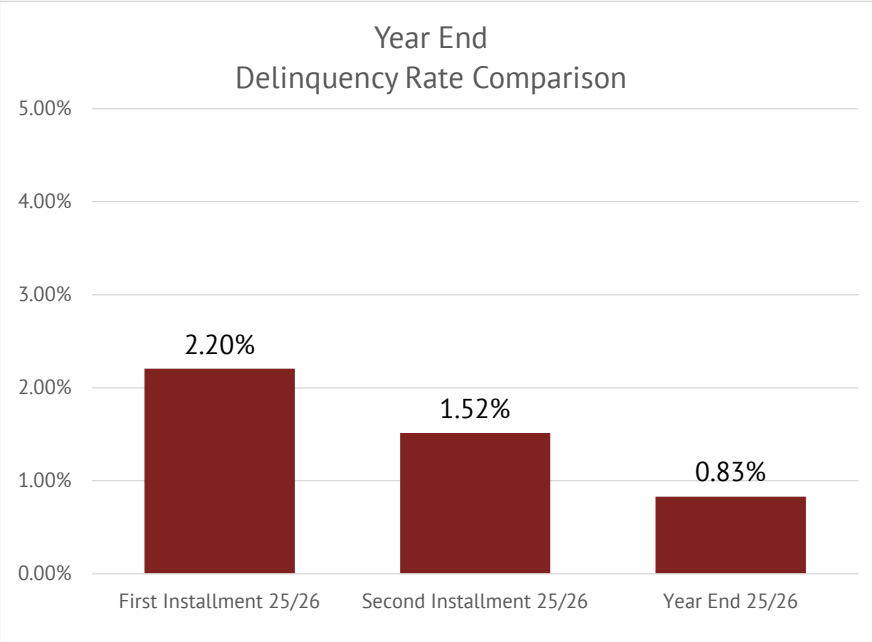
Year End Report for Fiscal Year 2025/2026

Lake Elsinore Unified School District Community Facilities District No. 2004-1

Summary

Year End

Total Taxes Due June 30, 2026	**$213,858.46**
Amount Paid	**$212,084.16**
Amount Remaining to be Collected	**$1,774.30**
Number of Parcels Delinquent	**3**
Delinquency Rate	**0.83%**



Foreclosure

CFD Subject to Foreclosure Covenant:	**Yes**
Foreclosure Determination Date 1st Installment:	**February 15th**
Foreclosure Notification Date 1st Installment:	**April 1st**
Foreclosure Commencement 1st Installment Date:	**May 16th**
Foreclosure Determination Date 2nd Installment:	**June 15th**
Foreclosure Notification Date 2nd Installment:	**July 30th**
Foreclosure Commencement 2nd Installment Date:	**September 13th**

Foreclosure Qualification

Individual Parcel Delinquency	**$5,000**
Individual Owner Multiple Parcels Delinquency	**$5,000**
Individual Parcels Semi-Annual Installments	**N/A**
Aggregate Delinquency Rate	**5.00%**

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	**0**
Parcels Exceeding CFD Aggregate	**0**

Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2025/2026

Lake Elsinore Unified School District Community Facilities District No. 2004-1

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$213,858.46	6	$209,806.75	$4,051.71	1.89%	$0.00	0.00%
2022/2023	213,858.46	2	212,861.83	996.63	0.47%	0.00	0.00%
2023/2024	213,858.46	1	213,350.37	508.09	0.24%	0.00	0.00%
2024/2025	213,858.46	2	212,353.74	1,504.72	0.70%	0.00	0.00%
2025/2026	213,858.46	3	212,084.16	1,774.30	0.83%	1,774.30	0.83%

Historical Delinquency Rate

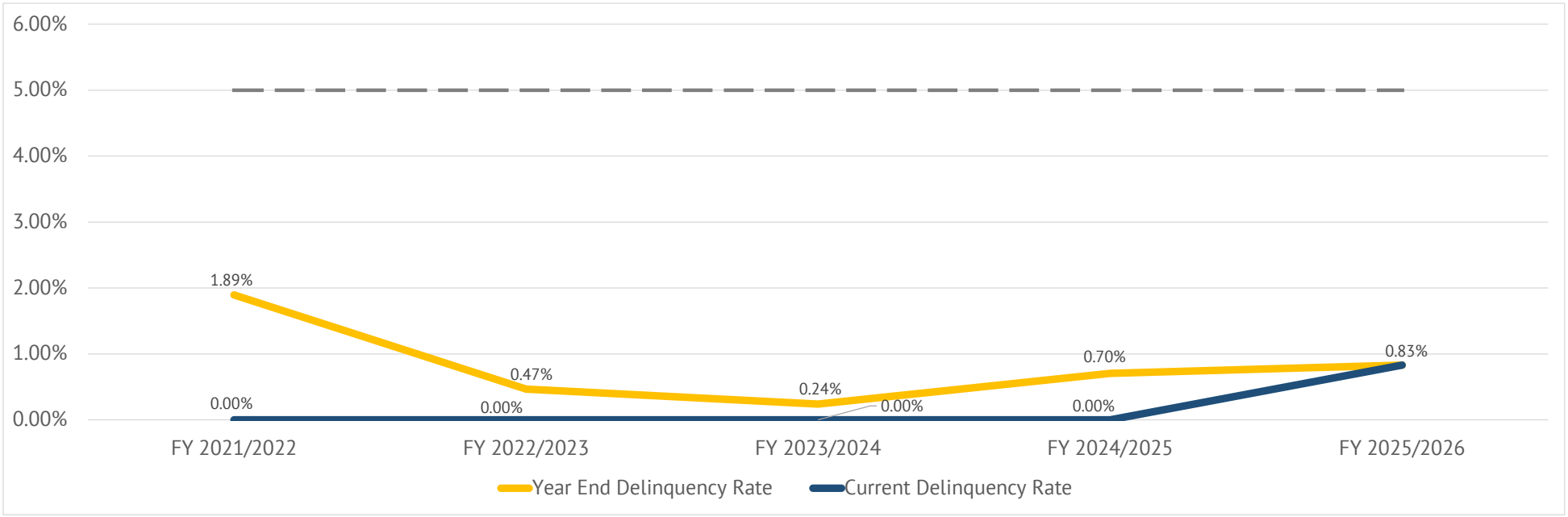


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 2004-1

Subfund: 5122348A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$10,833.67	$1,065,712.03	$183,083.85	($1,076,394.08)	$0.00	$183,235.47			BEGINNING BALANCE
07-01-2025	$559.47					$183,794.94		Interest	Interest Earnings
08-01-2025	$617.36					$184,412.30		Interest	Interest Earnings
08-14-2025		$3,164.00				$187,576.30		Deposit	Special Tax Deposit
08-27-2025				($101,887.71)		$85,688.59		Transfer Out	Transfer To 5122348C Princ Fd
08-27-2025				($33,788.99)		$51,899.60		Transfer Out	Transfer To 5122348B Int Fd
09-02-2025	$552.12					$52,451.72		Interest	Interest Earnings
10-01-2025	$167.73					$52,619.45		Interest	Interest Earnings
11-03-2025	$168.49					$52,787.94		Interest	Interest Earnings
12-01-2025	$156.48					$52,944.42		Interest	Interest Earnings
12-05-2025				($41,773.50)		$11,170.92		Transfer Out	Transfer To 5122456 Custody
12-05-2025				($2,500.00)		$8,670.92		Transfer Out	Transfer To 5122348I Admin Exp
01-02-2026	$42.89					$8,713.81		Interest	Interest Earnings
02-02-2026	$24.74					$8,738.55		Interest	Interest Earnings
02-03-2026		$104,861.57				$113,600.12		Deposit	Special Tax Deposit
02-26-2026				($882.62)		$112,717.50		Transfer Out	Transfer To 5122348D Reserve Fund
02-27-2026				($34,621.24)		$78,096.26		Transfer Out	Transfer To 5122348B Interest Account
03-02-2026	$262.72					$78,358.98		Interest	Interest Earnings
04-01-2026	$218.61					$78,577.59		Interest	Interest Earnings
05-01-2026	$211.58					$78,789.17		Interest	Interest Earnings
06-01-2026	$217.08					$79,006.25		Interest	Interest Earnings
06-03-2026		$106,361.38				$185,367.63		Deposit	Special Tax Deposit
	$3,199.27	$214,386.95	$0.00	($215,454.06)	$0.00	$2,132.16			DATE RANGE BALANCE
Subfund Total	**$14,032.94**	**$1,280,098.98**	**$183,083.85**	**($1,291,848.14)**	**$0.00**	**$185,367.63**	**Total for 5122348A - Special Tax Fund**		

Subfund: 5122348B - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$258.64	$0.00	$396,631.02	$0.00	($396,183.88)	$705.78			BEGINNING BALANCE
07-01-2025	$2.28					$708.06		Interest	Interest Earnings
08-01-2025	$2.38					$710.44		Interest	Interest Earnings
08-27-2025			$33,788.99			$34,499.43		Transfer In	Transfer From 5122348A Special Tax Fund
08-27-2025			$1,789.97			$36,289.40		Transfer In	Transfer From 5122348D Reserve Fund
09-02-2025					($36,289.40)	$0.00	Cede & Co.	Debt Service Interest	Debt Service Interest
09-02-2025	$21.66					$21.66		Interest	Interest Earnings
10-01-2025	$3.99					$25.65		Interest	Interest Earnings
11-03-2025	$0.08					$25.73		Interest	Interest Earnings
12-01-2025	$0.08					$25.81		Interest	Interest Earnings
01-02-2026	$0.08					$25.89		Interest	Interest Earnings
02-02-2026	$0.07					$25.96		Interest	Interest Earnings
02-27-2026			$34,621.24			$34,647.20		Transfer In	Transfer From 5122348A Special Tax Fund
03-02-2026					($34,647.20)	$0.00	Cede & Co.	Debt Service Interest	Debt Service Interest
03-02-2026	$6.33					$6.33		Interest	Interest Earnings
04-01-2026	$3.15					$9.48		Interest	Interest Earnings
05-01-2026	$0.03					$9.51		Interest	Interest Earnings
06-01-2026	$0.03					$9.54		Interest	Interest Earnings
	$40.16	$0.00	$70,200.20	$0.00	($70,936.60)	($696.24)			DATE RANGE BALANCE
Subfund Total	**$298.80**	**$0.00**	**$466,831.22**	**$0.00**	**($467,120.48)**	**$9.54**	**Total for 5122348B - Interest Account**		

Subfund: 5122348C - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$305.43	$0.00	$510,806.12	$0.00	($511,000.00)	$111.55			BEGINNING BALANCE
07-01-2025	$0.36					$111.91		Interest	Interest Earnings
08-01-2025	$0.38					$112.29		Interest	Interest Earnings
08-27-2025			$101,887.71			$102,000.00		Transfer In	Transfer From 5122348A Special Tax Fund
09-02-2025					($102,000.00)	$0.00	Cede & Co.	Debt Service Principal	Debt Service Principal
09-02-2025	$55.57					$55.57		Interest	Interest Earnings
10-01-2025	$11.21					$66.78		Interest	Interest Earnings
11-03-2025	$0.21					$66.99		Interest	Interest Earnings
12-01-2025	$0.20					$67.19		Interest	Interest Earnings
01-02-2026	$0.20					$67.39		Interest	Interest Earnings
02-02-2026	$0.19					$67.58		Interest	Interest Earnings
03-02-2026	$0.17					$67.75		Interest	Interest Earnings
04-01-2026	$0.19					$67.94		Interest	Interest Earnings
05-01-2026	$0.18					$68.12		Interest	Interest Earnings
06-01-2026	$0.19					$68.31		Interest	Interest Earnings
	$69.05	$0.00	$101,887.71	$0.00	($102,000.00)	($43.24)			DATE RANGE BALANCE
Subfund Total	**$374.48**	**$0.00**	**$612,693.83**	**$0.00**	**($613,000.00)**	**$68.31**	**Total for 5122348C - Principal Account**		

Subfund: 5122348D - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$3,290.97	$26,215.76	$0.00	($3,027.98)	$0.00	$26,478.75			BEGINNING BALANCE
07-01-2025	$85.69					$26,564.44		Interest	Interest Earnings
08-01-2025	$89.23					$26,653.67		Interest	Interest Earnings
08-27-2025				($1,789.97)		$24,863.70		Transfer Out	Transfer To 5122348B Int Fd
09-02-2025	$88.56					$24,952.26		Interest	Interest Earnings
10-01-2025	$79.81					$25,032.07		Interest	Interest Earnings
11-03-2025	$80.15					$25,112.22		Interest	Interest Earnings
12-01-2025	$74.44					$25,186.66		Interest	Interest Earnings
01-02-2026	$73.97					$25,260.63		Interest	Interest Earnings
02-02-2026	$71.74					$25,332.37		Interest	Interest Earnings
02-26-2026			$882.62			$26,214.99		Transfer In	Transfer From 5122348A Special Tax Fund
03-02-2026	$64.53					$26,279.52		Interest	Interest Earnings
04-01-2026	$73.32					$26,352.84		Interest	Interest Earnings
05-01-2026	$70.96					$26,423.80		Interest	Interest Earnings
06-01-2026	$72.80					$26,496.60		Interest	Interest Earnings
	$925.20	$0.00	$882.62	($1,789.97)	$0.00	$17.85			DATE RANGE BALANCE
Subfund Total	**$4,216.17**	**$26,215.76**	**$882.62**	**($4,817.95)**	**$0.00**	**$26,496.60**	**Total for 5122348D - Reserve Fund**		

Subfund: 5122348I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$2,006.15	$2,625.00	$68,000.02	$0.00	($42,652.24)	$29,978.93			BEGINNING BALANCE
07-01-2025	$97.01					$30,075.94		Interest	Interest Earnings
07-08-2025					($2,375.00)	$27,700.94	KeyAnalytics	Professional Services	Request No.2011 dated 06/12/2025 CFD Administration. Invoice 2025-740 06/30/2025
08-01-2025	$94.86					$27,795.80		Interest	Interest Earnings
09-02-2025	$93.37					$27,889.17		Interest	Interest Earnings
10-01-2025	$89.20					$27,978.37		Interest	Interest Earnings
10-10-2025					($2,375.00)	$25,603.37	KeyAnalytics	Professional Services	Request No. 2012 CFD administration. Invoice 2025-1058
11-03-2025	$84.19					$25,687.56		Interest	Interest Earnings
12-01-2025	$76.14					$25,763.70		Interest	Interest Earnings

Subfund: 5122348I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
12-05-2025			$2,500.00			$28,263.70		Transfer In	Transfer From 5122348A Special Tax Fund
01-02-2026	$82.03					$28,345.73		Interest	Interest Earnings
01-30-2026					($2,375.00)	$25,970.73	KeyAnalytics	Professional Services	Request No. 2013 CFD administration Invoice 2026-160
02-02-2026	$80.07					$26,050.80		Interest	Interest Earnings
03-02-2026	$66.12					$26,116.92		Interest	Interest Earnings
04-01-2026	$72.86					$26,189.78		Interest	Interest Earnings
04-24-2026					($2,375.00)	$23,814.78	KeyAnalytics	Professional Services	Request No. 2014 dtd 04/21/2026 CFD admin Invoice 2026-480 dtd 04/08/2026
05-01-2026	$69.02					$23,883.80		Interest	Interest Earnings
06-01-2026	$65.80					$23,949.60		Interest	Interest Earnings
06-11-2026					($2,375.00)	$21,574.60	KeyAnalytics	Professional Services	Request No. 2016 dated 06/09/2026 CFD administration Invoice 2026-857 06/30/2026
	$970.67	$0.00	$2,500.00	$0.00	($11,875.00)	($8,404.33)			DATE RANGE BALANCE
Subfund Total	**$2,976.82**	**$2,625.00**	**$70,500.02**	**$0.00**	**($54,527.24)**	**$21,574.60**	**Total for 5122348I - Administrative Expense Fund**		

Subfund: 5122348J - Cost of Issuance Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.06	$691.46	$0.00	($0.27)	($691.25)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.06**	**$691.46**	**$0.00**	**($0.27)**	**($691.25)**	**$0.00**	**Total for 5122348J - Cost of Issuance Fund**		

Subfund: 5122382 - Custody Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$7.78	$214,650.82	$0.00	($198,083.60)	($16,575.00)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$7.78**	**$214,650.82**	**$0.00**	**($198,083.60)**	**($16,575.00)**	**$0.00**	**Total for 5122382 - Custody Account**		

Subfund: 5122456 - Custody Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$9,841.60	$0.00	$118,984.92	$0.00	$0.00	$128,826.52			BEGINNING BALANCE
07-01-2025	$416.88					$129,243.40		Interest	Interest Earnings
08-01-2025	$434.12					$129,677.52		Interest	Interest Earnings
09-02-2025	$435.59					$130,113.11		Interest	Interest Earnings
10-01-2025	$416.17					$130,529.28		Interest	Interest Earnings
11-03-2025	$417.96					$130,947.24		Interest	Interest Earnings
12-01-2025	$388.16					$131,335.40		Interest	Interest Earnings
12-05-2025			$41,773.50			$173,108.90		Transfer In	Transfer From 5122348A Special Tax Fund
01-02-2026	$491.99					$173,600.89		Interest	Interest Earnings
02-02-2026	$493.00					$174,093.89		Interest	Interest Earnings
03-02-2026	$441.85					$174,535.74		Interest	Interest Earnings
04-01-2026	$486.94					$175,022.68		Interest	Interest Earnings
05-01-2026	$471.28					$175,493.96		Interest	Interest Earnings
05-19-2026					$22,950.09	$198,444.05	Department Of General Services	Construction Costs	Returned CK#200174556 dtd 03/11/2026 payee: Dept of General Services Inv previously pd
06-01-2026	$509.97					$198,954.02		Interest	Interest Earnings
	$5,403.91	$0.00	$41,773.50	$0.00	$22,950.09	$70,127.50			DATE RANGE BALANCE
Subfund Total	**$15,245.51**	**$0.00**	**$160,758.42**	**$0.00**	**$22,950.09**	**$198,954.02**	**Total for 5122456 - Custody Account**		
Fund Total	**$37,152.56**	**$1,524,282.02**	**$1,494,749.96**	**($1,494,749.96)**	**($1,128,963.88)**	**$432,470.70**	**Total for CFD No. 2004-1**		
Grand Total	**$37,152.56**	**$1,524,282.02**	**$1,494,749.96**	**($1,494,749.96)**	**($1,128,963.88)**	**$432,470.70**	**Grand Total for Selected Funds/SubFunds**		

Exhibit G

Annual Special Tax Roll for

Fiscal Year 2026/2027

Lake Elsinore Unified School District
Community Facilities District No. 2004-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
N/A	N/A	362-100-056	$0.00
N/A	N/A	362-100-057	$0.00
23445_1	18	362-630-001	$977.08
23445_1	19	362-630-002	$1,016.18
23445_1	20	362-630-003	$977.08
23445_1	21	362-630-004	$977.08
23445_1	22	362-630-005	$1,016.18
23445_1	23	362-630-006	$1,016.18
23445_1	24	362-630-007	$1,016.18
23445_1	25	362-630-008	$1,016.18
23445_1	26	362-630-009	$1,016.18
23445_1	27	362-630-010	$1,016.18
23445_1	28	362-630-011	$1,016.18
23445_1	29	362-630-012	$0.00
23445_1	30	362-630-013	$1,016.18
23445_1	31	362-630-014	$977.08
23445_1	32	362-630-015	$1,016.18
23445_1	33	362-630-016	$977.08
23445_1	34	362-630-017	$1,016.18
23445_1	35	362-630-018	$977.08
23445_1	36	362-630-019	$1,016.18
23445_1	37	362-630-020	$977.08
23445_1	38	362-630-021	$977.08
23445_1	39	362-630-022	$1,016.18
23445_1	40	362-630-023	$977.08
23445_1	41	362-630-024	$1,016.18
23445_1	42	362-630-025	$1,016.18
23445_1	43	362-630-026	$977.08
23445_1	44	362-630-027	$977.08
23445_1	45	362-630-028	$977.08
23445_1	7	362-631-001	$930.16
23445_1	8	362-631-002	$1,016.18
23445_1	9	362-631-003	$1,016.18
23445_1	10	362-631-004	$1,016.18
23445_1	11	362-631-005	$1,016.18
23445_1	12	362-631-006	$1,016.18
23445_1	13	362-631-007	$1,016.18
23445_1	14	362-631-008	$1,016.18
23445_1	15	362-631-009	$977.08
23445_1	16	362-631-010	$1,016.18
23445_1	17	362-631-011	$977.08
23445_1	1	362-632-001	$977.08

Lake Elsinore Unified School District
Community Facilities District No. 2004-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
23445_1	2	362-632-002	$0.00
23445_1	3	362-632-003	$0.00
23445_1	4	362-632-004	$1,016.18
23445_1	5	362-632-005	$977.08
23445_1	6	362-632-006	$977.08
23445_2	1	362-640-001	$977.08
23445_2	2	362-640-002	$1,016.18
23445_2	3	362-640-003	$1,016.18
23445_2	4	362-640-004	$1,016.18
23445_2	5	362-640-005	$1,016.18
23445_2	6	362-640-006	$977.08
23445_2	7	362-640-007	$930.16
23445_2	8	362-640-008	$1,016.18
23445_2	9	362-640-009	$1,016.18
23445_2	10	362-640-010	$930.16
23445_2	11	362-640-011	$1,016.18
23445_2	12	362-640-012	$930.16
23445_2	13	362-640-013	$930.16
23445_2	14	362-640-014	$1,016.18
23445_2	15	362-640-015	$1,016.18
23445_2	16	362-640-020	$977.08
23445_2	17	362-640-021	$1,016.18
23445_2	18	362-640-022	$977.08
23445_2	19	362-640-023	$977.08
23445_2	47	362-641-001	$1,016.18
23445_2	48	362-641-002	$1,016.18
23445_2	49	362-641-003	$930.16
23445_2	50	362-641-004	$1,016.18
23445_2	51	362-641-005	$1,016.18
23445_2	52	362-641-006	$1,016.18
23445_2	53	362-641-007	$930.16
23445_2	54	362-641-008	$1,016.18
23445_2	55	362-641-009	$1,016.18
23445_2	56	362-641-010	$1,016.18
23445_2	57	362-641-011	$1,016.18
23445_2	58	362-641-012	$930.16
23445_2	59	362-641-013	$930.16
23445_3	7	362-642-001	$883.24
23445_3	8	362-642-002	$1,016.18
23445_3	9	362-642-003	$883.24
23445_3	10	362-642-004	$977.08
23445_3	11	362-642-005	$883.24

Lake Elsinore Unified School District
Community Facilities District No. 2004-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
23445_3	12	362-642-006	$977.08
23445_3	13	362-642-007	$820.68
23445_2	20	362-642-008	$1,016.18
23445_2	21	362-642-009	$1,016.18
23445_2	22	362-642-010	$1,016.18
23445_2	23	362-642-011	$1,016.18
23445_2	24	362-642-012	$1,016.18
23445_2	25	362-642-013	$1,016.18
23445_2	26	362-642-014	$1,016.18
23445_2	27	362-642-015	$1,016.18
23445_2	28	362-642-016	$1,016.18
23445_2	29	362-642-017	$1,016.18
23445_3	14	362-643-001	$977.08
23445_3	15	362-643-002	$820.68
23445_3	16	362-643-003	$977.08
23445_3	17	362-643-004	$1,016.18
23445_3	18	362-643-005	$883.24
23445_3	19	362-643-006	$820.68
23445_3	20	362-643-007	$977.08
23445_3	21	362-643-008	$977.08
23445_3	1	362-650-001	$703.78
23445_3	2	362-650-002	$977.08
23445_3	3	362-650-003	$977.08
23445_3	4	362-650-004	$1,016.18
23445_3	5	362-650-005	$883.24
23445_3	6	362-650-006	$977.08
23445_2	30	362-650-007	$930.16
23445_2	31	362-650-008	$1,016.18
23445_2	32	362-650-009	$930.16
23445_2	33	362-650-010	$1,016.18
23445_2	34	362-650-011	$1,016.18
23445_2	35	362-650-012	$996.64
23445_2	36	362-650-013	$1,016.18
23445_3	60	362-650-014	$0.00
23445_3	22	362-651-001	$1,016.18
23445_3	23	362-651-002	$977.08
23445_3	24	362-651-003	$883.24
23445_3	25	362-651-004	$883.24
23445_3	26	362-651-005	$977.08
23445_3	27	362-651-006	$883.24
23445_3	28	362-651-007	$1,016.18
23445_3	29	362-651-008	$977.08

Lake Elsinore Unified School District
Community Facilities District No. 2004-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
23445_3	30	362-651-009	$883.24
23445_3	31	362-651-010	$977.08
23445_3	32	362-651-011	$883.24
23445_3	33	362-651-012	$977.08
23445_3	34	362-651-013	$977.08
23445_3	35	362-651-014	$820.68
23445_3	36	362-651-015	$820.68
23445_3	37	362-651-016	$977.08
23445_3	38	362-651-017	$977.08
23445_3	39	362-651-018	$977.08
23445_3	40	362-651-019	$977.08
23445_3	41	362-651-020	$1,016.18
23445_3	42	362-651-021	$1,016.18
23445_3	43	362-651-022	$977.08
23445_3	44	362-651-023	$883.24
23445_3	45	362-651-024	$977.08
23445_3	46	362-651-025	$883.24
23445_3	47	362-651-026	$1,016.18
23445_3	48	362-651-027	$883.24
23445_3	49	362-651-028	$977.08
23445_3	50	362-651-029	$1,016.18
23445_3	51	362-651-030	$820.68
23445_3	52	362-651-031	$977.08
23445_3	53	362-651-032	$820.68
23445_3	54	362-651-033	$977.08
23445_3	55	362-651-034	$977.08
23445_3	56	362-651-035	$820.68
23445_3	57	362-651-036	$1,016.18
23445_3	58	362-651-037	$820.68
23445_3	59	362-651-038	$0.00
23445	33	362-651-039	$1,016.18
23445_2	39	362-652-001	$0.00
23445_2	40	362-652-002	$1,016.18
23445_2	41	362-652-003	$1,016.18
23445_2	42	362-652-004	$1,016.18
23445_2	43	362-652-005	$1,016.18
23445_2	44	362-652-006	$1,016.18
23445_2	45	362-652-007	$930.16
23445_2	46	362-652-008	$930.16
23445_2	37	362-653-001	$1,016.18
23445_2	38	362-653-002	$1,016.18
23445	34	362-653-003	$977.08

Lake Elsinore Unified School District
Community Facilities District No. 2004-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
23445	35	362-653-004	$883.24
23445	36	362-653-005	$883.24
23445	37	362-653-006	$1,016.18
23445	2	362-660-001	$883.24
23445	3	362-660-002	$977.08
23445	4	362-660-003	$1,016.18
23445	5	362-660-004	$1,016.18
23445	6	362-660-005	$1,016.18
23445	7	362-660-006	$820.68
23445	8	362-660-007	$820.68
23445	9	362-660-008	$977.08
23445	10	362-660-009	$820.68
23445	11	362-660-010	$820.68
23445	12	362-660-011	$820.68
23445	13	362-661-001	$820.68
23445	14	362-661-002	$1,016.18
23445	15	362-661-003	$977.08
23445	16	362-661-004	$977.08
23445	17	362-661-005	$883.24
23445	18	362-661-006	$1,016.18
23445	19	362-661-007	$977.08
23445	20	362-661-008	$1,016.18
23445	21	362-661-009	$977.08
23445	22	362-661-010	$883.24
23445	23	362-661-011	$883.24
23445	24	362-661-012	$1,016.18
23445	25	362-661-013	$1,016.18
23445	26	362-661-014	$883.24
23445	27	362-661-015	$977.08
23445	28	362-661-016	$883.24
23445	29	362-661-017	$977.08
23445	30	362-661-018	$1,016.18
23445	31	362-661-019	$977.08
23445	32	362-661-020	$883.24
23445	65	362-661-021	$0.00
23445	38	362-662-001	$977.08
23445	39	362-662-002	$883.24
23445	40	362-662-003	$977.08
23445	41	362-663-001	$820.68
23445	42	362-663-002	$1,016.18
23445	43	362-663-003	$883.24
23445	44	362-663-004	$977.08

Lake Elsinore Unified School District
Community Facilities District No. 2004-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
23445	45	362-663-005	$820.68
23445	46	362-663-006	$820.68
23445	47	362-663-007	$977.08
23445	48	362-663-008	$883.24
23445	49	362-663-009	$977.08
23445	50	362-663-010	$1,016.18
23445	51	362-663-011	$1,016.18
23445	52	362-663-012	$977.08
23445	53	362-663-013	$883.24
23445	54	362-663-014	$1,016.18
23445	55	362-663-015	$977.08
23445	56	362-663-016	$883.24
23445	57	362-663-017	$977.08
23445	58	362-663-018	$1,016.18
23445	59	362-663-019	$883.24
23445	60	362-663-020	$1,016.18
23445	61	362-663-021	$883.24
23445	62	362-663-022	$1,016.18
23445	63	362-663-023	$977.08
23445	64	362-663-024	$883.24
23445	66	362-663-025	$0.00
23445	1	362-664-001	$820.68

Total Parcels	**232**
Total Taxable Parcels	**222**
Total Assigned Special Tax	**$213,858.46**