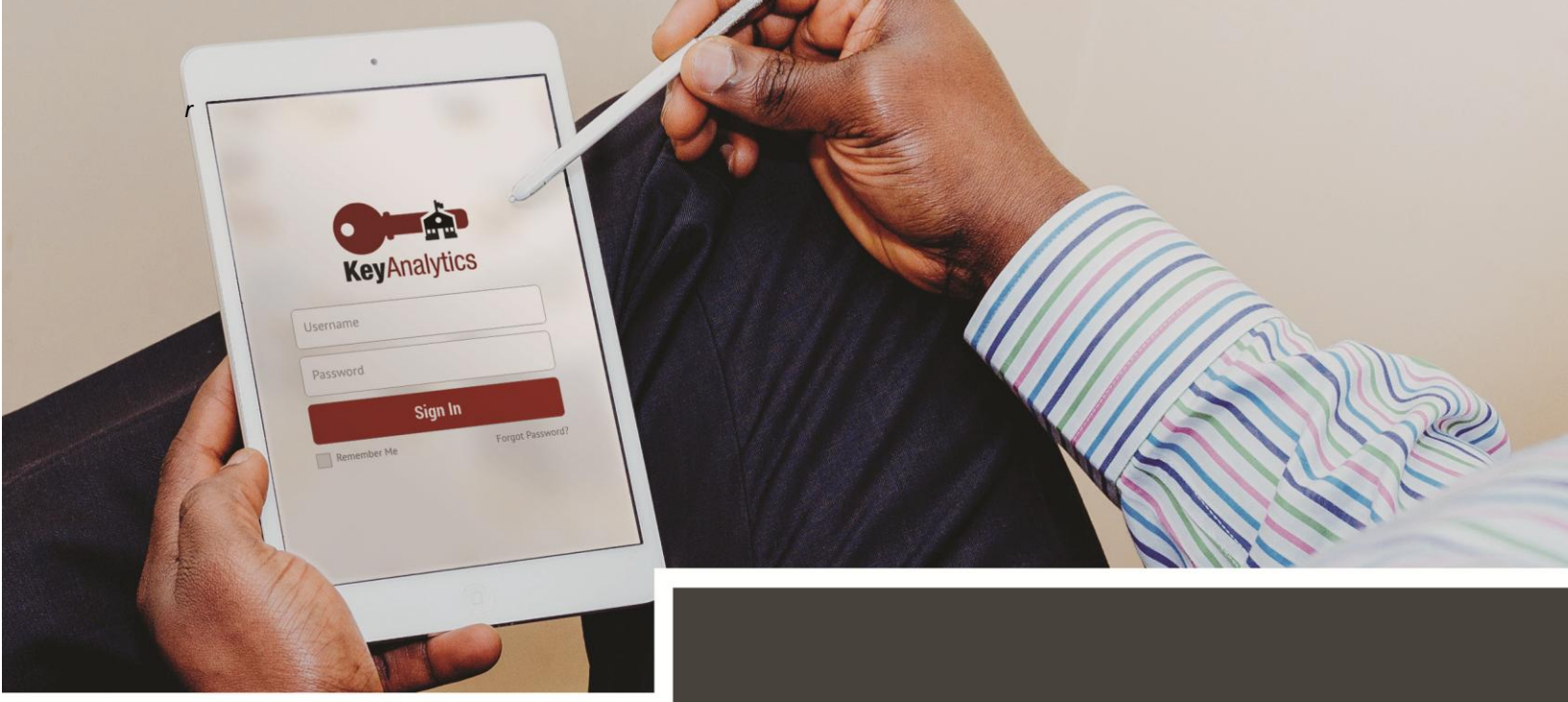




Community Facilities District No. 2004-3 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Lake Elsinore Unified School District

2026 / 2027



KeyAnalytics

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Table of Contents

Introduction ---------- 1

I. CFD Background ---------- 3

A. Location ---------- 3
B. Formation ---------- 3
C. Bonds ---------- 4

II. Fiscal Year 2025/2026 Special Tax Levy ---------- 6

A. Special Tax Levy ---------- 6
B. Annual Special Tax Collections and Delinquencies ---------- 7

III. Fund and Account Activity and Balances ---------- 8

A. Fiscal Agent Accounts ---------- 8
B. Sources and Uses of Funds ---------- 10

IV. Senate Bill 165 ---------- 11

A. Authorized Facilities ---------- 11
B. 2005 Special Tax Bonds ---------- 12
C. 2014 Special Tax Refunding Bonds ---------- 13
D. 2020 Special Tax Refunding Bonds ---------- 14
E. Special Taxes ---------- 16

V. Minimum Annual Special Tax Requirement ---------- 18

A. Minimum Annual Special Tax Requirement ---------- 18
B. Administrative Expense Budget ---------- 19

VI. Special Tax Classification ---------- 20

A. Developed Property ---------- 20

VII. Fiscal Year 2026/2027 Special Tax Levy ---------- 21

Exhibit A – Rate and Method of Apportionment
Exhibit B – CFD Boundary Map
Exhibit C – Assessor's Parcel Maps
Exhibit D – 2020 Special Tax Refunding Bonds Debt Service Schedule
Exhibit E – Delinquent Annual Special Tax Report
Exhibit F – Summary of Transactions for Fiscal Agent Accounts
Exhibit G – Annual Special Tax Roll for Fiscal Year 2026/2027

Introduction

Community Facilities District No. 2004-3 ("CFD No. 2004-3") 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. 2004-3 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. 2004-3 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 Amended and Restated 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. 2004-3 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. 2004-3.

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. 2004-3 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. 2004-3 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. 2004-3.

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. 2004-3 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2004-3 is composed of approximately 68.2 gross acres located within the unincorporated territory of the County of Riverside (the "County"). For reference, the boundary map of CFD No. 2004-3 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2004-3 was formed and established by the School District on October 19, 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. 2004-3, and a landowner election at which the qualified electors of CFD No. 2004-3 authorized CFD No. 2004-3 to incur bonded indebtedness in an amount not to exceed $11,000,000 and approved the levy of Annual Special Taxes.

CFD No. 2004-3 was also formed in connection with a School Mitigation Agreement, dated August 17, 2004, (the "Agreement"), by and between the School District and (i) Palomar Ridge II Ventures, LLC, a Delaware Limited Liability Company, (ii) Rancho Vista I Ventures, LLC, a Delaware Limited Liability Company, and (iii) Rancho Vista II Ventures, LLC, a Delaware Limited Liability Company (each an "Owner" and collectively "Owners"). The Agreement outlines how CFD No. 2004-3 will finance the acquisition/construction of school facilities that will directly or indirectly serve students generated from the anticipated development within CFD No. 2004-3.

CFD No. 2004-3 is also being formed subject to a Joint Community Facilities Agreement, ("JCFA") by and between the School District and the Elsinore

Valley Municipal Water District ("EVMWD"). The JCFA establishes the terms by which CFD No. 2004-3 will finance water and/or sewer facilities costs associated with the anticipated development within CFD No. 2004-3. A copy of the JCFA is on file at the School District for public review upon request.

The table below provides information related to the formation of CFD No. 2004-3.

Board Actions Related to Formation of CFD No. 2004-3

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	August 17, 2004	2004-05-015
Resolution to Incur Bonded Indebtedness	August 17, 2004	2004-05-016
Resolution of Formation	October 19, 2004	2004-05-038
Resolution of Necessity	October 19, 2004	2004-05-039
Resolution Calling Election	October 19, 2004	2004-05-040
Ordinance Levying Special Taxes	November 16, 2004	Ordnance No. 2004-3

A Notice of Special Tax Lien was recorded in the real property records of the County on November 12, 2004, as Document No. 2004-0899332 on all property within CFD No. 2004-3.

C. Bonds

1. 2005 Special Tax Bonds

On March 24, 2005, the 2005 Special Tax Bonds of the Lake Elsinore Unified School District Community Facilities District No. 2004-3 ("2005 Bonds") were issued in the amount of $9,645,000. The 2005 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated March 1, 2005 ("2005 FAA"), and the Act. The 2005 Bonds were issued to fund the Authorized Facilities of CFD No. 2004-3, fund a reserve fund for the 2005 Bonds, fund capitalized interest on the 2005 Bonds through March 1, 2007, pay administrative expenses of CFD No. 2004-3, and pay the costs of issuing the 2005 Bonds. For more

information regarding the use of the 2005 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

2. 2014 Special Tax Refunding Bonds

On June 12, 2014, the 2014 Special Tax Refunding Bonds of the Lake Elsinore Unified School District Community Facilities District No. 2004-3 ("2014 Bonds") were issued in the amount of $9,498,600. The 2014 Bonds were issued under and subject to the terms of the Fiscal Agent Agreement, dated June 1, 2014 ("2014 FAA"), and the Act. The 2014 Bonds were issued to refund the 2005 Bonds, fund a reserve fund for the 2014 Bonds, and pay the costs of issuing the 2014 Bonds. For more information regarding the use of the 2014 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

3. 2020 Special Tax Refunding Bonds

On March 24, 2020, the 2020 Special Tax Refunding Bonds of the Lake Elsinore Unified School District Community Facilities District No. 2004-3 ("2020 Bonds") were issued in the amount of $9,004,000. The 2020 Bonds were issued under and subject to the terms of the Amended and Restated Fiscal Agent Agreement, dated March 1, 2020 ("2020 FAA"), and the Act. The 2020 Bonds were issued to refund the 2014 Bonds refund a portion of the School District's Certificates of Participation (2010 School Facility Funding Program), 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. 2004-3 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	< 2,500 Sq. Ft.	38 Units	$3,122.58 Per Unit	$118,658.04
2	2,500 Sq. Ft. to 2,750 Sq. Ft.	48 Units	$3,202.62 Per Unit	153,725.76
3	2,751 Sq. Ft. to 3,000 Sq. Ft.	34 Units	$3,282.70 Per Unit	111,611.80
4	3,001 Sq. Ft. to 3,150 Sq. Ft.	15 Units	$3,442.84 Per Unit	51,642.60
5	3,151 Sq. Ft. to 3,275 Sq. Ft.	39 Units	$3,522.90 Per Unit	137,393.10
6	> 3,275 Sq. Ft.	80 Units	$3,763.10 Per Unit	301,048.00
Developed Property		***254 Units***	***NA***	***$874,079.30***
Undeveloped Property		***0.00 Acres***	***$0.00 Per Acre***	***$0.00***
Total		**254 Units**		**$874,079.30**

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2004-3, as of June 30, 2026, for Fiscal Year 2025/2026 is summarized in the table below. Based on the Foreclosure Covenant outlined in the 2020 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. 2004-3
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	$807,029.66	5	$799,151.99	$7,877.67	0.98%	$0.00	0.00%
2022/2023	823,180.28	0	823,180.28	0.00	0.00%	0.00	0.00%
2023/2024	840,135.92	1	838,596.79	1,539.13	0.18%	0.00	0.00%
2024/2025	856,939.58	0	856,939.58	0.00	0.00%	0.00	0.00%
2025/2026	874,079.30	1	872,197.75	1,881.55	0.22%	1,881.55	0.22%

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. 2004-3.

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 2020 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
2020 Special Tax Fund	5122345A	$779,399.59
2020 Interest Account	5122345B	30.32
2020 Principal Account	5122345C	309.38
2020 Reserve Fund	5122345D	128,695.36
2020 Water Construction	5122345E	309,120.28
2020 Administrative Expense Fund	5122345I	25,224.91
2020 Cost of Issuance Fund	5122345J	0.00
Total		**$1,242,779.84**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2004-3 are limited based on the restrictions as described within the 2020 FAA. The table below presents the sources and uses of all funds and accounts for CFD No. 2004-3 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 2020 FAA.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	875,377.48
Investment Earnings	33,353.19
Total	**$908,730.67**
Uses	
Interest Payments	($226,493.80)
Principal Payments	(462,000.00)
Authorized Facilities	(124,632.98)
Administrative Expenses	(15,775.00)
Total	**($828,901.78)**

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 purpose of CFD No. 2004-3 is to provide for the cost of financing the acquisition, construction, expansion, improvement, or rehabilitation of the Authorized Facilities. Descriptions of the Authorized Facilities, which are defined in Exhibit A to the Resolution of Intention, are provided below:

1. Elementary School Facilities

Elementary school facilities with an estimated useful life of five (5) years or longer, including site and site improvements, classrooms, recreational facilities, on-site office space, central support and administrative facilities, interim housing and transportation facilities needed by the School District in order to serve the student population to be generated as a result of development of the property within CFD No. 2004-3.

2. Middle School Facilities

Middle school facilities with an estimated useful life of five (5) years or longer, including site and site improvements, classrooms, recreational facilities, on-site office space, central support and administrative facilities, interim housing and transportation facilities needed by the

School District in order to serve the student population to be generated as a result of development of the property within CFD No. 2004-3.

3. High School Facilities

High school facilities with an estimated useful life of five (5) years or longer, including site and site improvements, classrooms, recreational facilities, on-site office space, central support and administrative facilities, interim housing and transportation facilities needed by the School District in order to serve the student population to be generated as a result of development of the property within CFD No. 2004-3.

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. 2004-3.

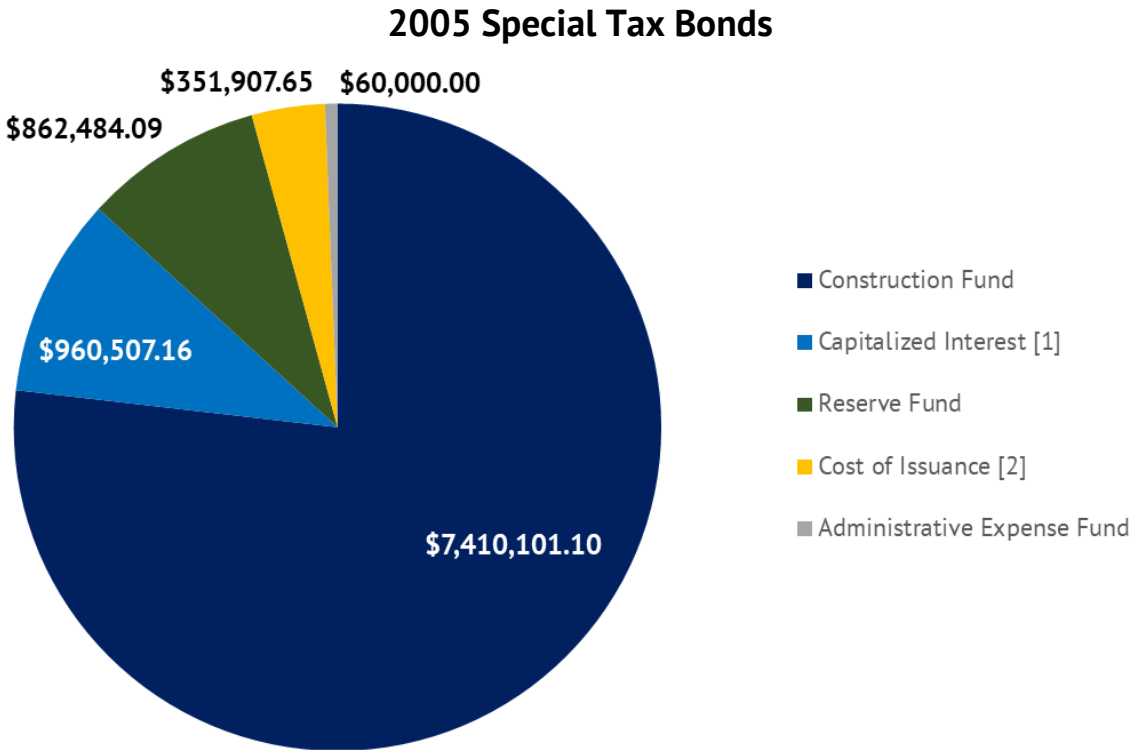
5. Non-School Facilities

The non-school facilities to be financed by CFD No. 2004-3 include sewer connection fees, water connection fees, sewer treatment capacity fees, and off-site sewer and water facilities to be owned and operated by EVMWD.

B. 2005 Special Tax Bonds

1. Bond Proceeds

In accordance with the 2005 FAA, the total bond proceeds of $9,645,000 were deposited into the funds and accounts as shown in the graph below.



[1] Reflects capitalized interest on the 2005 Bonds to March 1, 2007.
[2] This amount includes the Underwriter's Discount of $192,900 and the Original Issue Discount of $19,007.65. However, the actual amount deposited into the Cost of Issuance Account was $140,000.

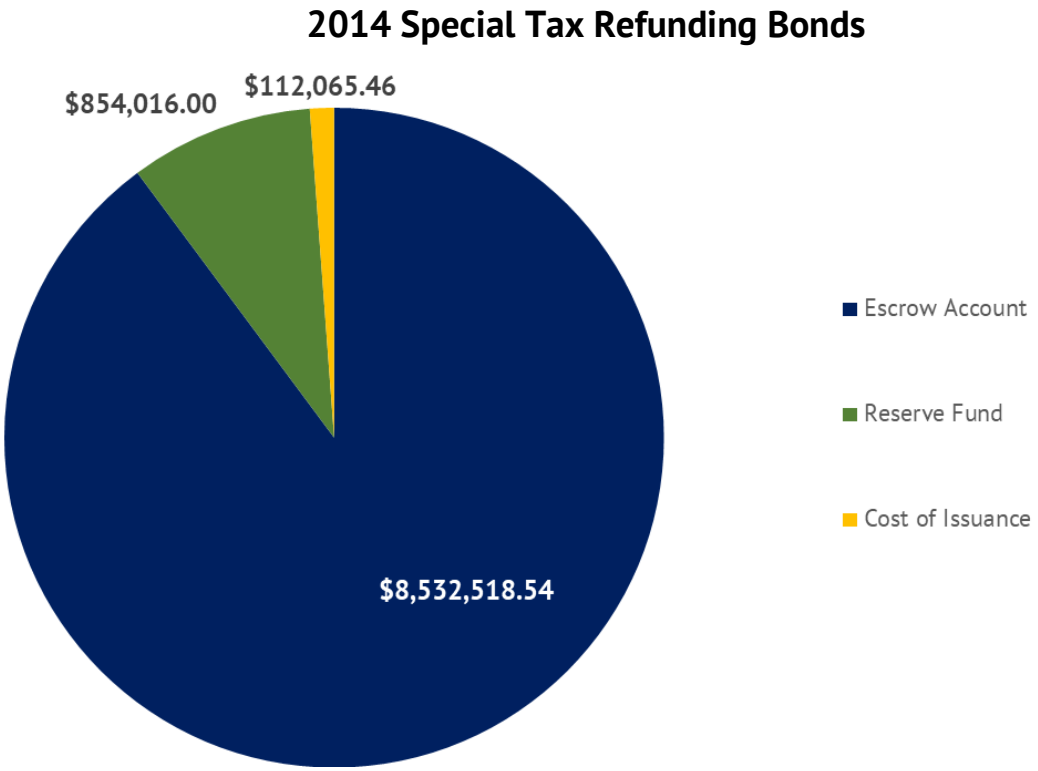
2. Construction Funds and Accounts

The Construction Fund generated from the issuance of the 2005 Bonds has been closed and all funds have been expended. For an accounting of accruals and expenditures within this account, refer to the Administration Reports of CFD No. 2004-3 for prior years.

C. 2014 Special Tax Refunding Bonds

1. Bond Proceeds

In accordance with the 2014 FAA, the total bond proceeds of $9,498,600 were deposited into the funds and accounts as shown in the graph below.



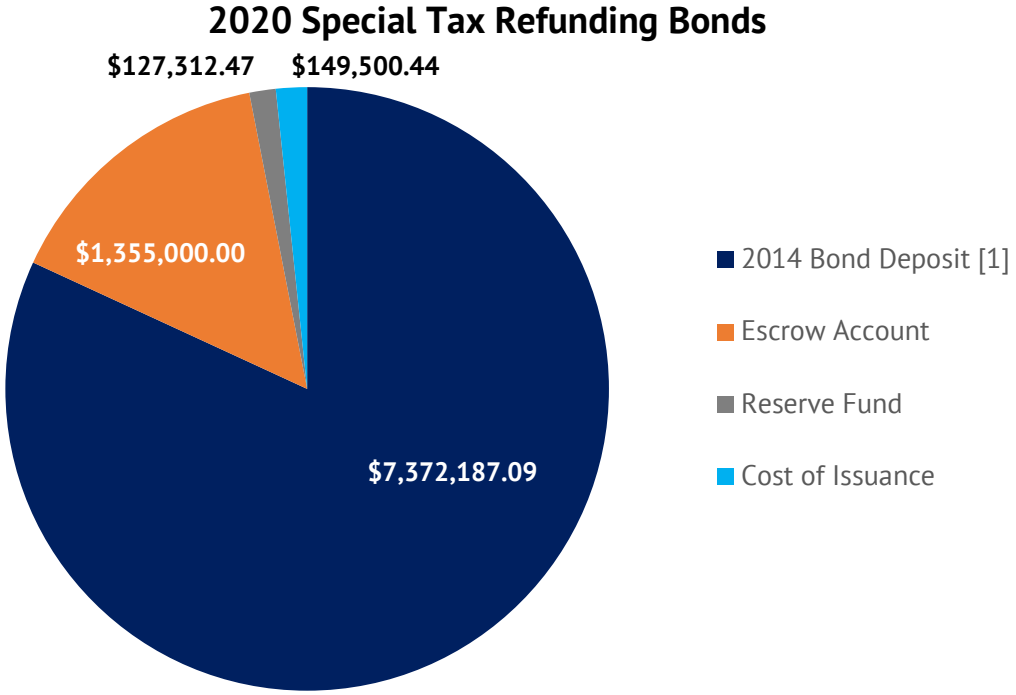
2. Construction Funds and Accounts

The Construction Fund generated from the issuance of the 2014 Bonds has been closed and all funds have been expended. For an accounting of accruals and expenditures within this account, refer to the Administration Reports of CFD No. 2004-3 for prior years.

D. 2020 Special Tax Refunding Bonds

1. Bond Proceeds

In accordance with the 2020 FAA, the total bond proceeds of $9,004,000, less the amount of $7,499,499.56 to retire the 2014 Refunding Bonds were deposited into the funds and accounts as shown in the graph below.



2. 2010 Certificates of Participation Escrow Deposit

The Certificates of Participation (2010 School Facility Funding Program) were issued by the School District on June 8, 2010 and were utilized by the School District to finance the costs of design, acquisition, installation, construction and improvement of certain Authorized Facilities of CFD No. 2004-3. All escrow deposits were utilized to prepay the Certificates of Participation 2010 School Facility Funding Program on June 1, 2020.

The construction funds generated for Water facilities within CFD No. 2004-3 from the issuance of the 2005 Bonds have been deposited into the Water Construction Account within the Construction Fund at the issuance of the 2005 Bonds. This amount was transferred into the 2014 Water Construction Account within the Escrow Account at the issuance of the 2014 Bonds. This amount was subsequently transferred into the 2020 Water Construction Fund of the Escrow Account at the issuance of the 2020 Bonds. The table below summarizes the accruals and expenditures within the 2020 Water Construction Fund since the issuance of the 2020 Bonds.

2020 Water Construction Fund

Balance as of July 1, 2025		**$298,244.24**
Accruals		$10,876.04
Investment Earnings	$10,876.04	
Expenditures		$0.00
Balance as of June 30, 2026		**$309,120.28**

E. Special Taxes

CFD No. 2004-3 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 2020 FAA. The table below presents a detailed accounting of the Annual Special Taxes collected and expended by CFD No. 2004-3 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. 2004-3 for prior years.

2020 Special Tax Fund

Balance as of July 1, 2025		**$745,730.64**
Accruals		$888,203.59
Special Tax Deposits	$875,377.48	
Investment Earnings	12,826.11	
Expenditures		($854,534.64)
Transfer to 2020 Interest Account	($218,479.46)	
Transfer to 2020 Principal Account	(461,507.16)	
Transfer to Custody Account	(174,548.02)	
Balance as of June 30, 2026		**$779,399.59**

Pursuant to the 2020 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. 2004-3 for prior years.

Custody Account

Balance as of July 1, 2025		**$81,345.18**
Accruals		$177,910.07
Investment Earnings	$3,362.05	
Transfer from Special Tax Fund	174,548.02	
Expenditures		($124,632.98)
Authorized Facilities	($124,132.98)	
Administrative Expenses	(500.00)	
Balance as of June 30, 2026		**$134,622.27**

V. Minimum Annual Special Tax Requirement

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of CFD No. 2004-3 based on the financial obligations for Fiscal Year 2026/2027.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of CFD No. 2004-3 are calculated in accordance and pursuant to the RMA. Pursuant to the 2020 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. 2004-3. 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. 2004-3

Fiscal Year 2025/2026 Remaining Sources		**$780,479.36**
Balance of Special Tax Fund	$779,399.59	
Balance of 2020 Interest Account	30.32	
Balance of 2020 Principal Acccount	309.38	
Anticipated Special Taxes	740.07	
Fiscal Year 2025/2026 Remaining Obligations		**($780,479.36)**
September 1, 2026 Interest Payment	($109,343.00)	
September 1, 2026 Principal Payment	(491,000.00)	
Direct Construction of Authorized Facilities	(180,136.36)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($891,560.68)**
Administrative Expense Budget	($45,469.99)	
Anticipated Special Tax Delinquencies [1]	(1,919.18)	
March 1, 2027 Interest Payment	(101,045.10)	
September 1, 2027 Interest Payment	(101,045.10)	
September 1, 2027 Principal Payment	(522,000.00)	
Direct Construction of Authorized Facilities	(120,081.31)	
Fiscal Year 2026/2027 Minimum Annual Special Tax Requirement		**$891,560.68**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.22%.

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	$24,289.92
Consultant/Trustee Expenses	16,000.00
County Tax Collection Fees	180.07
Contingency for Legal	5,000.00
Total Expenses	**$45,469.99**

VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2004-3 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. 2004-3.

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 254 Units by the City within CFD No. 2004-3. According to the County Assessor, all property zoned for residential development within CFD No. 2004-3 has been built and completed. The table below summarizes the Special Tax classification for the Units and the year they were initially classified as Developed within CFD No. 2004-3.

Fiscal Year 2026/2027
Special Tax Classification

Initial Tax Year	Land Use	Number of Units
2006/2007	Residential Property	85
2007/2008	Residential Property	64
2010/2011	Residential Property	16
2012/2013	Residential Property	34
2013/2014	Residential Property	37
2014/2015	Residential Property	18
Total		**254**

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. 2004-3 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The Assigned Annual Special Tax rate escalates annually by 2%. 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. 2004-3 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	< 2,500 Sq. Ft.	38 Units	$3,185.02 Per Unit	$121,030.76
2	2,500 Sq. Ft. to 2,750 Sq. Ft.	48 Units	$3,266.68 Per Unit	156,800.64
3	2,751 Sq. Ft. to 3,000 Sq. Ft.	34 Units	$3,348.36 Per Unit	113,844.24
4	3,001 Sq. Ft. to 3,150 Sq. Ft.	15 Units	$3,511.68 Per Unit	52,675.20
5	3,151 Sq. Ft. to 3,275 Sq. Ft.	39 Units	$3,593.36 Per Unit	140,141.04
6	> 3,275 Sq. Ft.	80 Units	$3,838.36 Per Unit	307,068.80
Developed Property		***254 Units***	***NA***	***$891,560.68***
Undeveloped Property		***0.00 Acres***	***$0.00 Per Acre***	***$0.00***
Total		**254 Units**		**$891,560.68**

https://calschools.sharepoint.com/cfs/unregulated/lake elsinore/developer revenue/cfd admin/cfd no. 2004-3/fy 2026-27/leusd_cfd 2004-3_fy20262027_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO. 2004-3 OF LAKE ELSINORE UNIFIED SCHOOL DISTRICT

The following sets forth the Rate and Method of Apportionment ("RMA") for the levy and collection of Special Taxes by Community Facilities District No. 2004-3 ("CFD No. 2004-3") of the Lake Elsinore Unified School District ("School District"). A Special Tax shall be levied on and collected in CFD No. 2004-3 each Fiscal Year, as described below, in an amount determined through the application of the RMA described below. All of the real property in CFD No. 2004-3, 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

The terms hereinafter set forth have the following meanings:

"Acreage" means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map or as calculated from the applicable Assessor's Parcel Map by the Board.

"Act" means the Mello-Roos Communities Facilities Act of 1982, as amended, being Chapter 2.5, of 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. 2004-3 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the expenses of collecting delinquencies, the administration of Bonds, the payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 2004-3, and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2004-3.

"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. 2004-3.

"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. 2004-3.

"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.

"Bond Index" means the national Bond Buyer Revenue Index, commonly referenced as the 25-Bond Revenue Index. In the event the Bond Index ceases to be published, the index used shall be based on a comparable index for revenue bonds maturing in 30 years with an average rating equivalent to Moody's A1 and S&P's A-plus, as reasonable determined by the Board.

"Bond Yield" means the yield on the last series of Bonds issued, as calculated at the time the Bonds are issued, pursuant to Section 148 of the Internal Revenue Code of 1986, as amended for the purpose of the Non-Arbitrage Certificate or other similar bond issuance document.

"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. 2004-3. 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, or other structures not used as living space, 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.

"CFD No. 2004-3" means Community Facilities District No. 2004-3 of the Lake Elsinore Unified School District established under the Act.

"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 pursuant to Section K.

"Final Map" means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates building sites, 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 Map for which a Building Permit could be issued.

"Maximum Annual Special Tax" means the Special Tax of that name as described in Section C.

"Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service on all outstanding Bonds, (ii) the periodic costs of the Bonds, including but not limited to, credit enhancement costs and rebate payments on the Bonds, (iii) Administrative Expenses of CFD No. 2004-3, (iv) the costs associated with the release of funds from an escrow account, and (v) any amount required to establish or replenish any reserve funds (or account thereof) established in association with the Bonds, (vi) an amount equal to the reasonably anticipated delinquent Special Taxes, based on the delinquency rate for Special Taxes in the prior Fiscal Year, less (vii) any amount available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, or trust agreement.

"Minimum Taxable Acreage" means the applicable Acreage classified as Taxable Property as determined pursuant to Section K.

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

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

"Prepayment Administrative Fees" means any fees or expenses of the School District or CFD No. 2004-3 associated with the prepayment of the Special Tax obligation of an Assessor's Parcel. Prepayment Administrative Fees shall include among other things the cost of computing the Prepayment Amount, redeeming Bonds, and recording any notices to evidence the prepayment and redemption of Bonds.

"Present Value of Taxes" means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Special Tax applicable to such Assessor's Parcel in current Fiscal Year and (ii) the Annual Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Board, until the termination date specified in Section J. The discount rate used for this calculation shall be equal to the (i) Bond Yield after Bond issuance or (ii) most recently published Bond Index prior to Bond issuance.

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

"Reserve Fund Credit" means, for each owner of an Assessor's Parcel wishing to prepay the Annual Special Tax obligation of such Assessor's Parcel, an amount equal to the reduction in the reserve requirement for the outstanding Bonds resulting from the redemption of Bonds with the applicable prepaid Special Taxes. In the event that a surety bond of other credit instrument satisfies the reserve requirement or the reserve requirement is under funded at the time of the prepayment, no Reserve Credit shall be given.

"School District" means the Lake Elsinore Unified School District, or subsequent school district.

"Special Tax" means any of the special taxes authorized to be levied by CFD No. 2004-3 pursuant to the Act.

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

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

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

SECTION B
CLASSIFICATION OF ASSESSOR'S PARCELS

Each Fiscal Year, beginning with Fiscal Year 2004-05, (i) each Assessor's Parcel shall be classified as Exempt Property or Taxable Property; and (ii) each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property. Developed Property shall be further classified based on the Building Square footage of the Unit. The classification of Exempt Property shall take into consideration the Minimum Taxable Acreage as determined pursuant to Section K.

SECTION C
MAXIMUM ANNUAL SPECIAL TAXES

1. Developed Property

The Maximum Annual Special Tax for each Assessor's Parcel classified as Developed Property in 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.

2. Undeveloped Property

The Maximum Annual Special Tax for each Assessor's Parcel classified as Undeveloped Property in 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 applicable to an Assessor's Parcel classified as Developed Property for Fiscal Year 2004-05 shall be determined by reference to Table 1 according to the Building Square Footage of the Unit.

TABLE 1

ASSIGNED ANNUAL SPECIAL TAX
FOR DEVELOPED PROPERTY
FISCAL YEAR 2004-05

BSF	Assigned Annual Special Tax
< 2,500	$2,060.20 per Unit
2,500 – 2,750	$2,113.02 per Unit
2,751 – 3,000	$2,165.85 per Unit
3,001 – 3,150	$2,271.50 per Unit
3,151 – 3,275	$2,324.33 per Unit
> 3,275	$2,482.80 per Unit

Each July 1, commencing July 1, 2005, the Assigned Annual Special Tax for each Assessor's Parcel of Developed Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

2. Undeveloped Property

The Assigned Annual Special Tax rate for an Assessor's Parcel of Undeveloped Property in Fiscal Year 2004-05 shall be $12,284.94 per acre of Acreage. Each July 1, commencing July 1, 2005, the Assigned Annual Special Tax for each Assessor's Parcel of Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

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. In each Fiscal Year, the Backup Annual Special Tax rate for Developed Property shall be the rate per Lot calculated according to the following formula:

$$B = (Z \times A) / L$$

The terms above have the following meanings:

B	=	Backup Annual Special Tax per Lot for the applicable Fiscal Year
Z	=	Assigned Annual Special Tax per acre of Acreage of Undeveloped Property for the applicable Fiscal Year
A	=	Acreage of Developed Property expected to exist in the applicable Final Map at build-out, as determined by the Board pursuant to Section K
L	=	Lots in the Final Map

Notwithstanding the foregoing, if all or any portion of the Final 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 Map area 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 Final Map area 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 Final Map area, 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 Final Map area 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 levy Proportionately 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 additionally levy an Annual Special Tax Proportionately on each Assessor's Parcel of Developed Property, up to the Maximum Annual Special Tax applicable to each such Assessor's Parcel, to satisfy the Minimum Annual Special Tax Requirement.

SECTION G
EXCESS ASSIGNED ANNUAL SPECIAL TAXES

In any Fiscal Year which the Annual Special Taxes collected from Developed Property, pursuant to Step 1 of Section F, exceeds the Minimum Annual Special Tax Requirement, the School District shall use such amount for acquisition, construction or financing of school facilities in accordance with the Act, CFD No. 2004-3 proceedings and other applicable law as determined by the Board.

SECTION H
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 in full, 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 prepaid. The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide CFD No. 2004-3 with written notice of intent to prepay. Within thirty (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. The Prepayment Amount shall be calculated according to the following formula:

$$P = PVT - RFC + PAF$$

The terms above have the following meanings:

P	=	Prepayment Amount
PVT	=	Present Value of Taxes
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property, 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 and such prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

SECTION I
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 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 Map, the owner of no less than all the Taxable Property within such Final 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 Map, as calculated in Section I.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessor's Parcels prior to the issuance of the first Building Permit with respect to such Final Map.

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 H
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. 2004-3 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 Parcel has 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 and such partial prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

SECTION J
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 has been issued, as determined by the Board, provided that Annual Special Taxes shall not be levied after Fiscal Year 2045-46.

SECTION K
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 used exclusively 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 sum of all Taxable Property to less than 47.51 acres. 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 47.51 acres. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 47.5 acres will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

SECTION L
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. In order to be considered sufficient, any notice of appeal must: (i) specifically identify the property by address and Assessor's Parcel Number; (ii) state the amount in dispute and whether it is the whole amount or only a portion of the Special Tax; (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect; (iv) include all documentation, if any, in support of the claim; and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or her guardian, executor or administrator. A representative(s) of CFD No. 2004-3 shall promptly review the appeal, and if necessary, 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 subsequent Fiscal Year(s) as the representative's decision shall indicate.

SECTION M
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. 2004-3 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

J:\CLIENTS\LK_ELSIN.USD\MELLO\Meeker_Wildomar\RMA_Final_04042004.doc

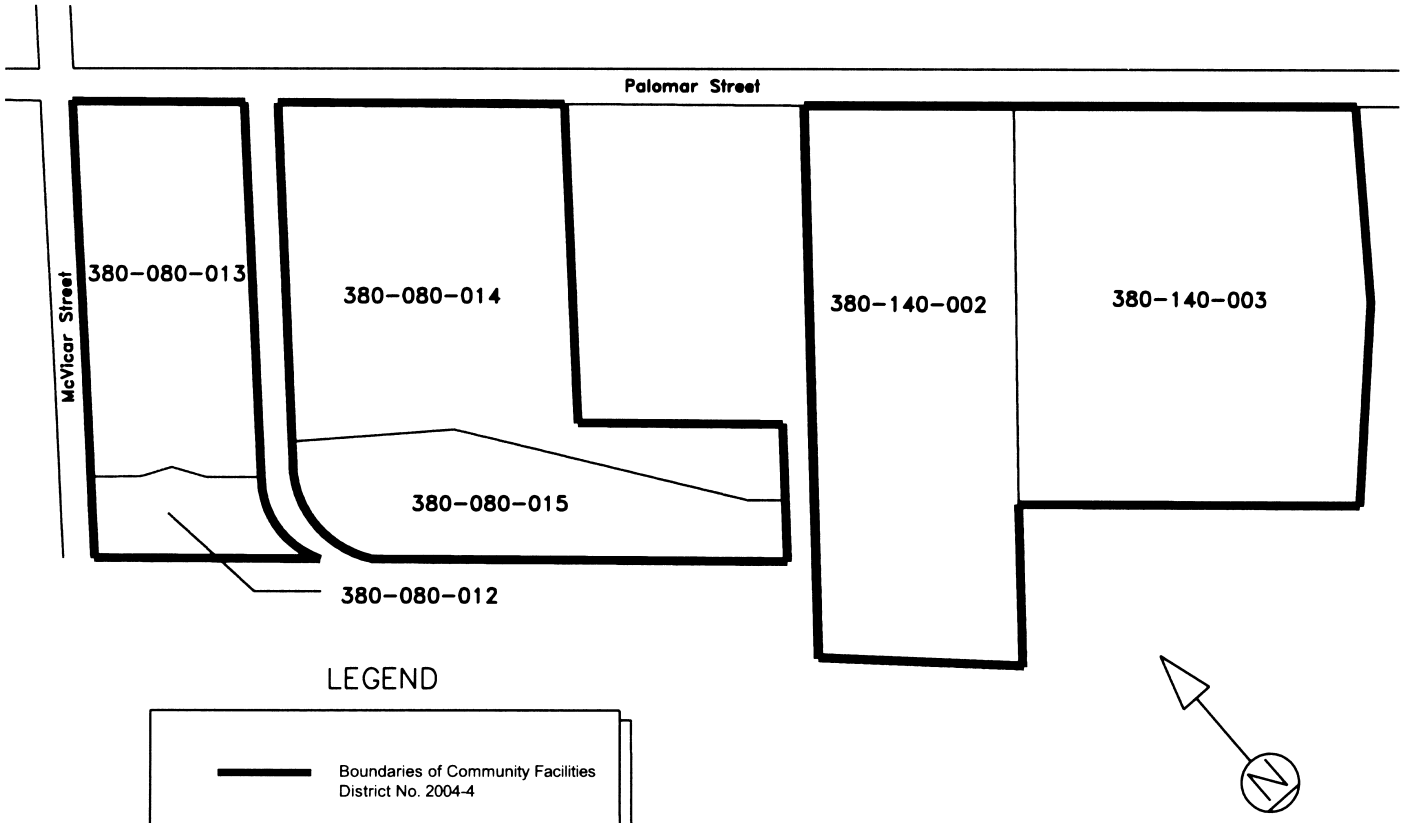
Exhibit B

CFD Boundary Map

2004-0667800
Original
57/89

SHEET 1 OF 1

PROPOSED BOUNDARIES OF
LAKE ELSINORE UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2004-4
RIVERSIDE COUNTY
STATE OF CALIFORNIA



LEGEND

———	Boundaries of Community Facilities District No. 2004-4
———	Assessor's Parcel Line
nnn-nnn-nnn	Riverside County Assessor's Parcel Number

PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

(1) Filed in the office of the Clerk of the Board of Trustees of the Lake Elsinore Unified School District of this 17th day of August, 2004.

Clerk of the Board of Trustees

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 2004-4, 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 17th day of August, 2004, by its Resolution No. 2004-05-021.

Clerk of the Board of Trustees

(3) Filed this 24th day of August, 2004, at the hour of 8 o'clock A m, in Book 57 of Maps of Assessment and Community Facilities Districts at page 89 and as Instrument No. 2004-0667800, in the office of the County Recorder of Riverside County, State of California.

GARY L. ORSO - Assessor Clerk & Recorder

M. Garcia DEPUTY
County Recorder of Riverside County

FEE $ 7.-

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

Exhibit C

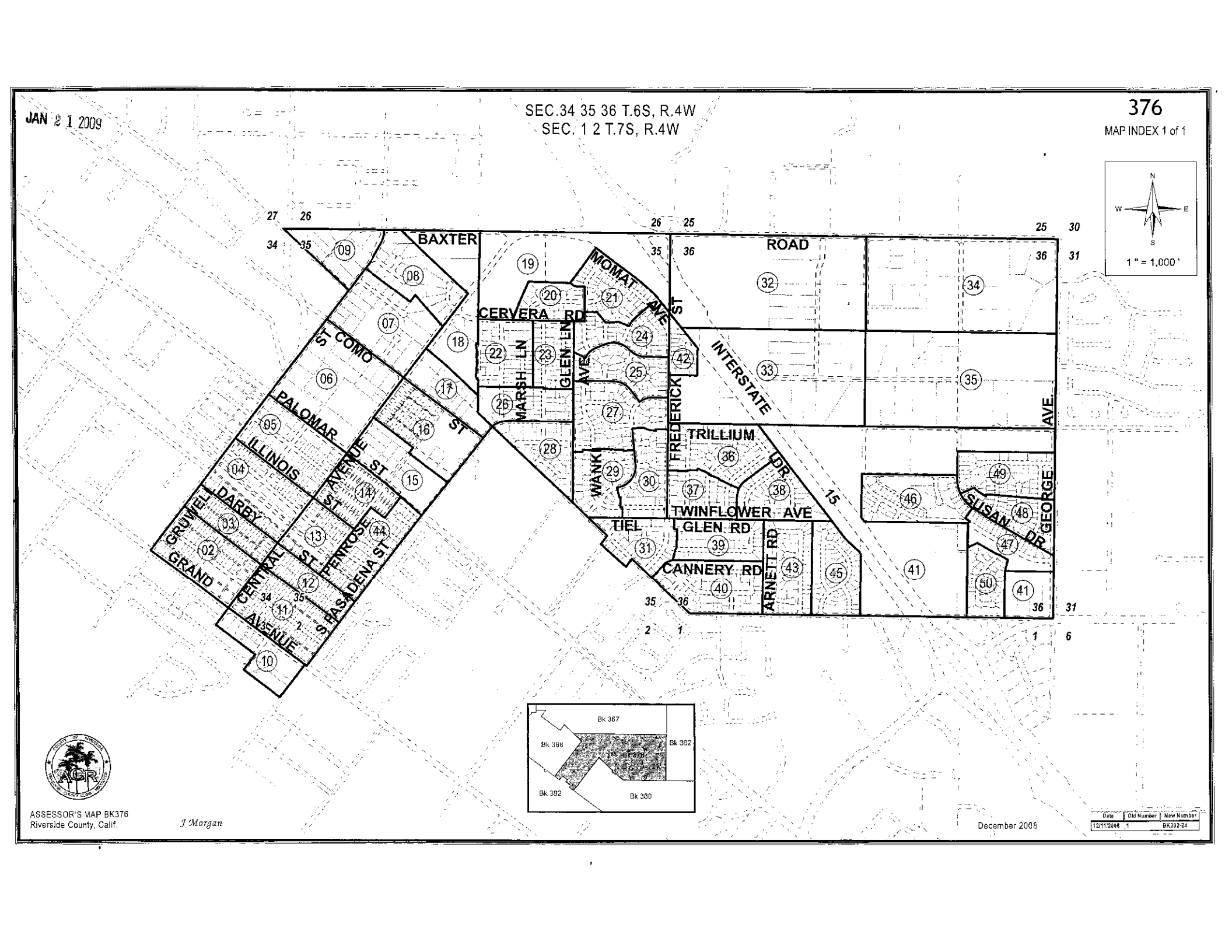
Assessor's Parcel Maps

JAN 2 1 2009

SEC.34 35 36 T.6S, R.4W
SEC. 1 2 T.7S, R.4W

376

MAP INDEX 1 of 1



ASSESSOR'S MAP BK376
Riverside County, Calif.

J Morgan

December 2008

Date	Old Number	New Number
12/11/2008	1	BK382-24

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.

APR 2 5 2006

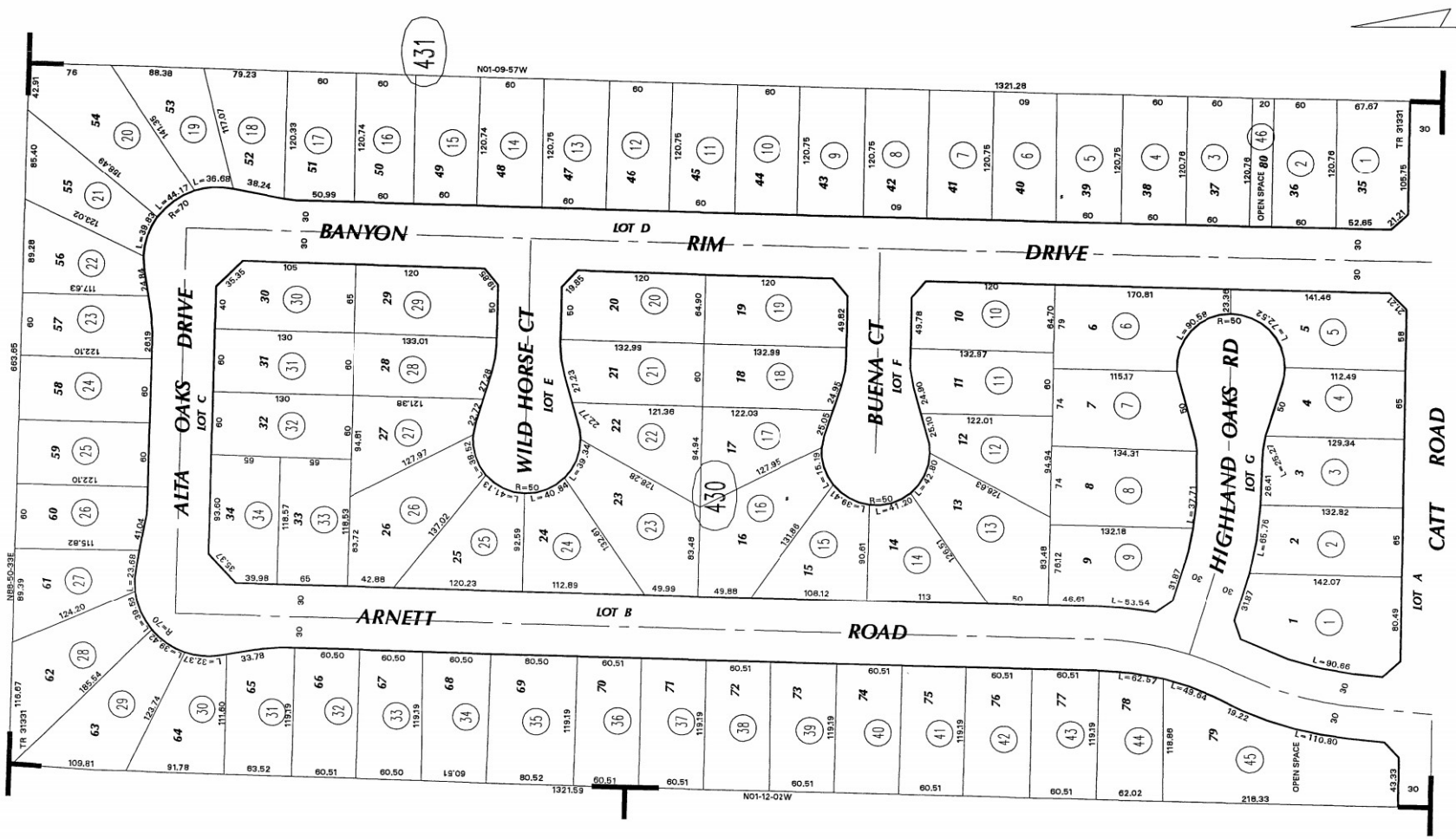
POR.PSEC 36 T.6S.,R.4W

T.R.A. 065-171

376-43

376-41

1" = 100'
ANGLE = 90



ASSESSOR'S MAP BK376 PG.43
Riverside County, Calif.

MB 376/29-32 TRACT MAP NO. 31331

Apr 2006

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.

DEC 2 2 2005

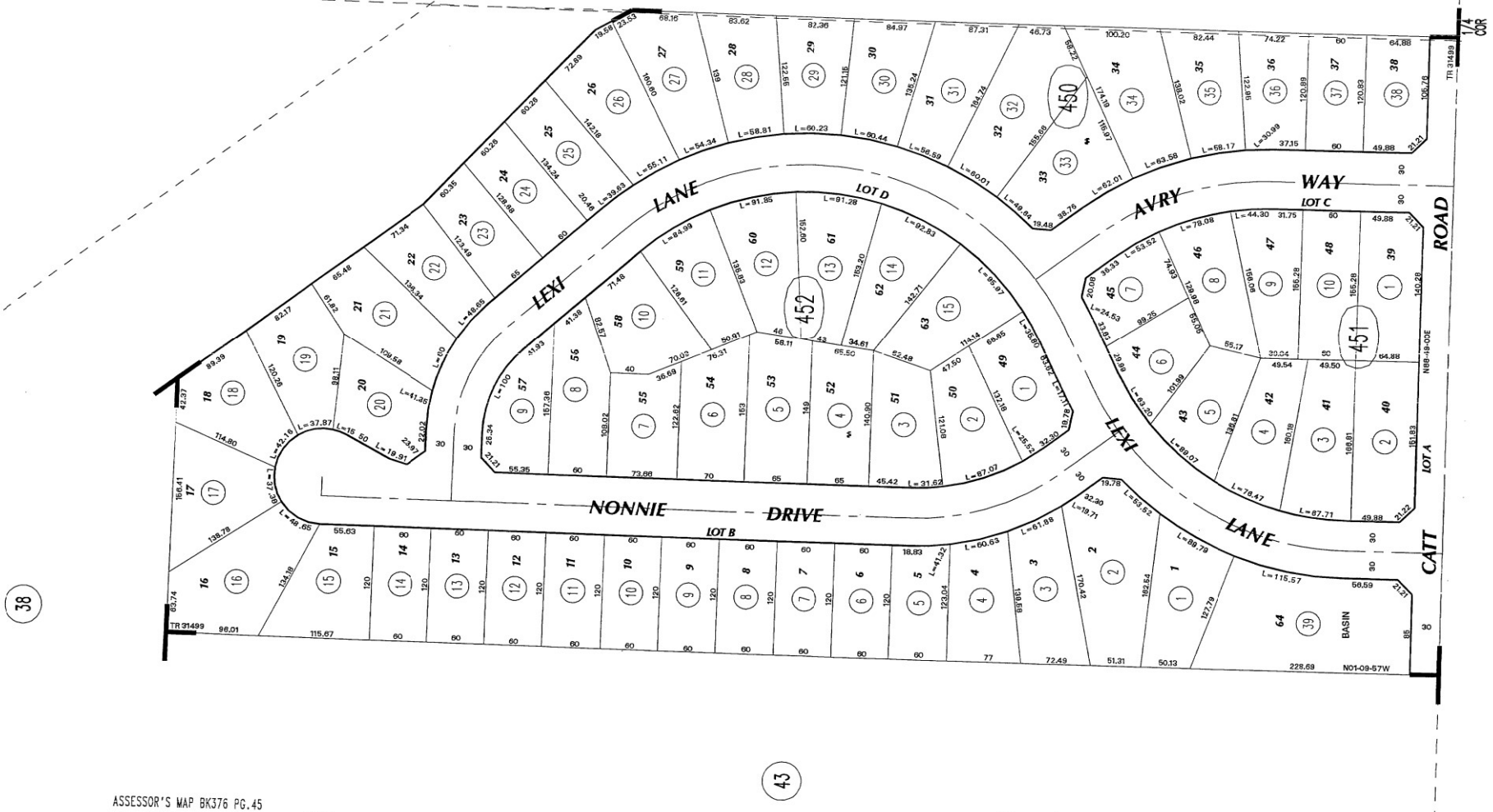
POR.PSEC 36 T.6S.,R.4W

T.R.A. 065-055

376-45

376-41

1" = 100'
ANGLE = 90



ASSESSOR'S MAP BK376 PG.45
Riverside County, Calif.

MB 387/34-38 TRACT MAP NO. 31499

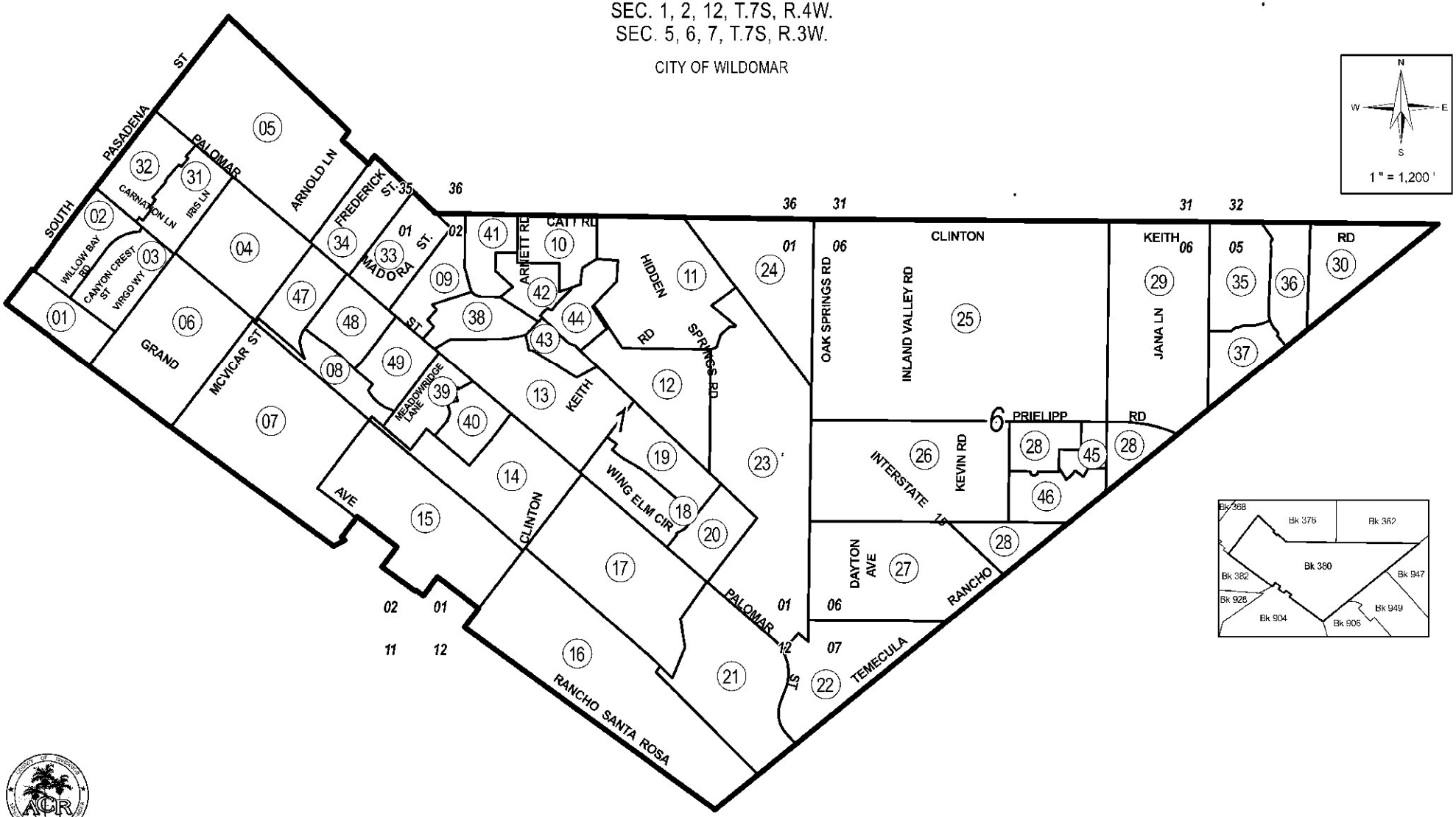
Nov 2005

SEC. 35, 36, T.6S, R.4W.
SEC. 31, T.6S, R.3W.
SEC. 1, 2, 12, T.7S, R.4W.
SEC. 5, 6, 7, T.7S, R.3W.

CITY OF WILDOMAR

380

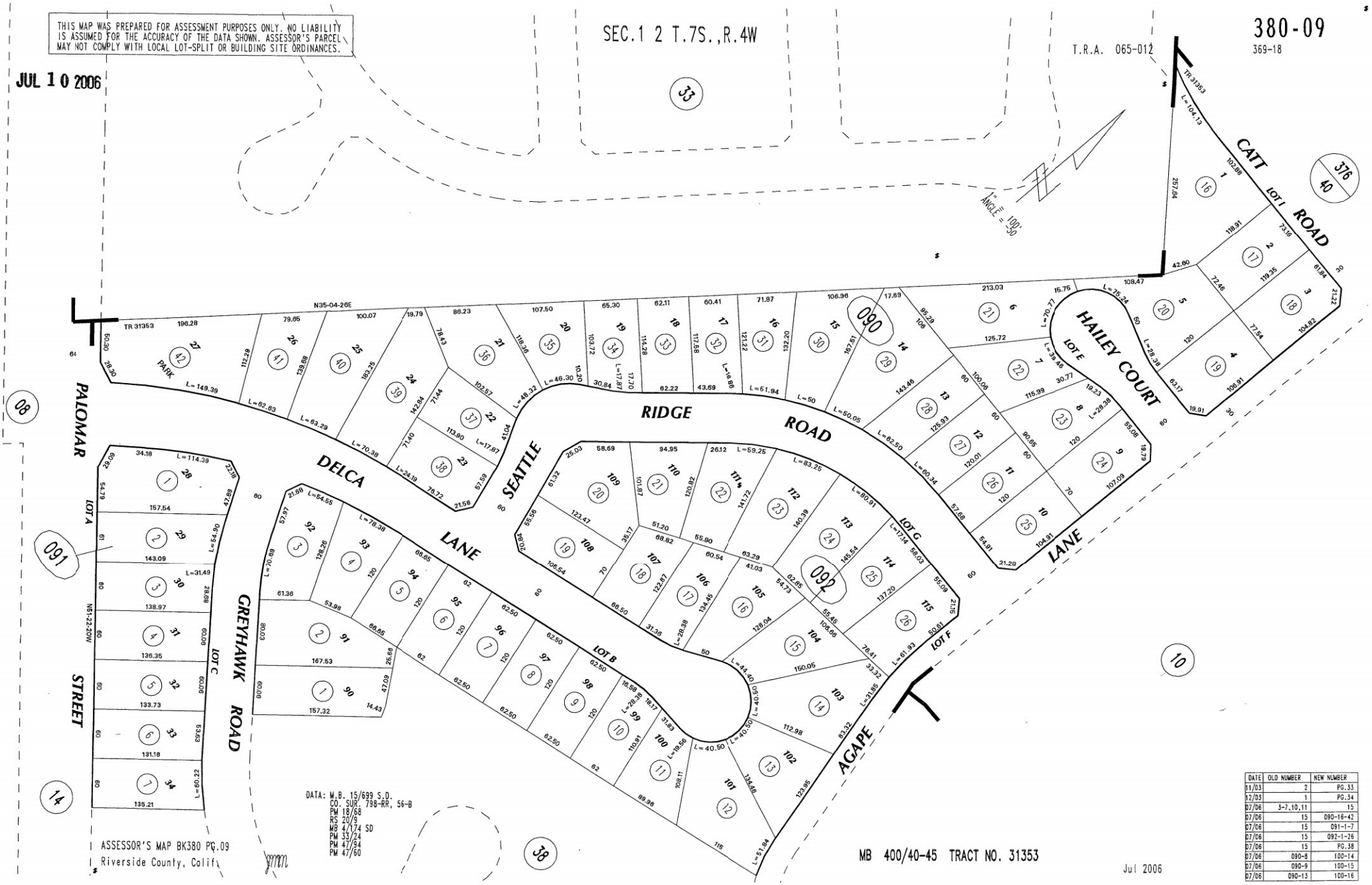
MAP INDEX 1 OF 1



ASSESSOR'S MAP BK380
Riverside County, Calif.

jasantos

May 2016



DATE	OLD NUMBER	NEW NUMBER
11/03	2	PG.33
12/03	1	PG.34
07/06	3-7,10,11	15
07/06	15	090-16-42
07/06	15	091-1-7
07/06	15	092-1-26
07/06	15	PG.38
07/06	090-8	100-14
07/06	090-9	100-15
07/06	090-13	100-16

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.

UL 10 2006

SEC.1 T.7S.,R.4W

T.R.A. 065-012

380-38

380-09

1" = 100'
ANGLE = 0



ASSESSOR'S MAP BK380 PG.38
Riverside County, Calif.

MB 400/40-45 TRACT NO. 31353

Jul 2006

Exhibit D

2020 Special Tax Refunding Bonds Debt Service Schedule

Lake Elsinore Unified School District
Community Facilities District No. 2004-3
2020 Special Tax Refunding Bonds
Debt Service Schedule

Period	2020 Special Tax Refunding Bonds		
	Principal	Interest	Total Debt Service
9/1/2020	$498,000.00	$132,723.96	$630,723.96
9/1/2021	355,000.00	287,502.80	642,502.80
9/1/2022	380,000.00	275,503.80	655,503.80
9/1/2023	406,000.00	262,659.80	668,659.80
9/1/2024	433,000.00	248,937.00	681,937.00
9/1/2025	462,000.00	234,301.60	696,301.60
9/1/2026	491,000.00	218,686.00	709,686.00
9/1/2027	522,000.00	202,090.20	724,090.20
9/1/2028	554,000.00	184,446.60	738,446.60
9/1/2029	588,000.00	165,721.40	753,721.40
9/1/2030	623,000.00	145,847.00	768,847.00
9/1/2031	659,000.00	124,789.60	783,789.60
9/1/2032	697,000.00	102,515.40	799,515.40
9/1/2033	737,000.00	78,956.80	815,956.80
9/1/2034	778,000.00	54,046.20	832,046.20
9/1/2035	821,000.00	27,749.80	848,749.80
Total	**$9,004,000.00**	**$2,746,477.96**	**$11,750,477.96**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

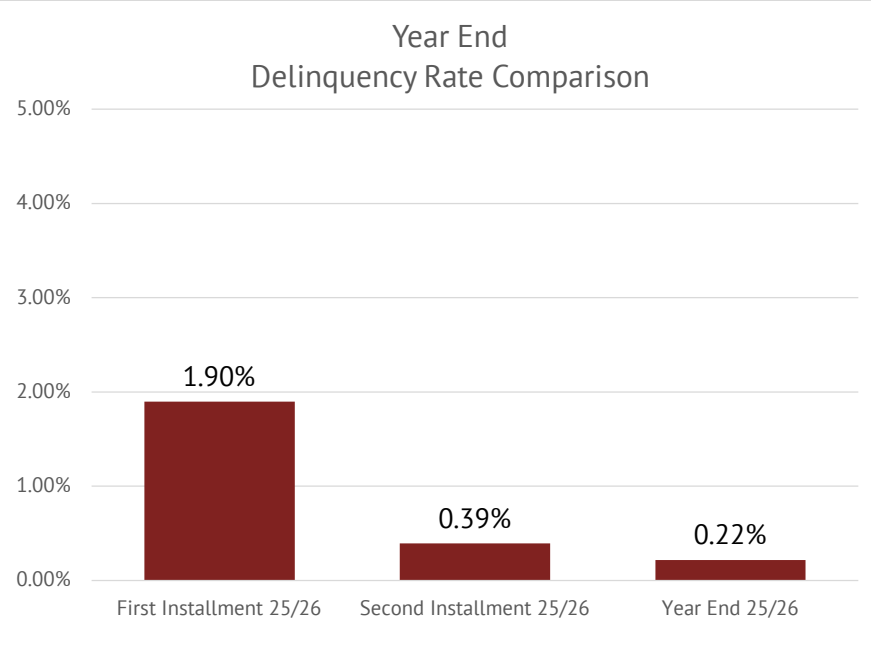
Year End Report for Fiscal Year 2025/2026

Lake Elsinore Unified School District Community Facilities District No. 2004-3

Summary

Year End

Total Taxes Due June 30, 2026	**$874,079.30**
Amount Paid	**$872,197.75**
Amount Remaining to be Collected	**$1,881.55**
Number of Parcels Delinquent	**1**
Delinquency Rate	**0.22%**



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. 2004-3

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	$807,029.66	5	$799,151.99	$7,877.67	0.98%	$0.00	0.00%
2022/2023	823,180.28	0	823,180.28	0.00	0.00%	0.00	0.00%
2023/2024	840,135.92	1	838,596.79	1,539.13	0.18%	0.00	0.00%
2024/2025	856,939.58	0	856,939.58	0.00	0.00%	0.00	0.00%
2025/2026	874,079.30	1	872,197.75	1,881.55	0.22%	1,881.55	0.22%

Historical Delinquency Rate

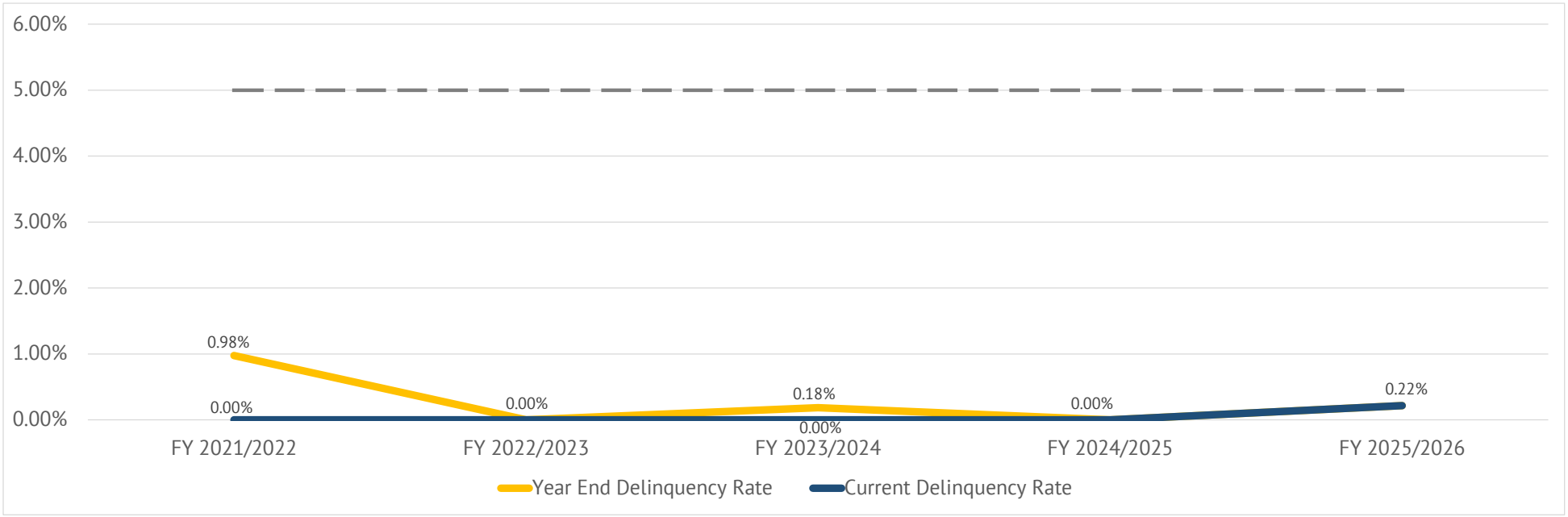


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 2004-3

Subfund: 5122345A - 2020 Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$36,732.56	$4,184,488.08	$612,889.52	($4,088,379.52)	$0.00	$745,730.64			BEGINNING BALANCE
07-01-2025	$2,277.20					$748,007.84		Interest	Interest Earnings
08-01-2025	$2,512.52					$750,520.36		Interest	Interest Earnings
08-14-2025		$3,919.80				$754,440.16		Deposit	Special Tax Deposit
08-27-2025				($111,603.18)		$642,836.98		Transfer Out	Transfer To 5122345B Int Fund
08-27-2025				($461,507.16)		$181,329.82		Transfer Out	Transfer To 5122345C Princ Fd
09-02-2025	$2,218.20					$183,548.02		Interest	Interest Earnings
10-01-2025	$586.91					$184,134.93		Interest	Interest Earnings
11-03-2025	$589.61					$184,724.54		Interest	Interest Earnings
12-01-2025	$547.57					$185,272.11		Interest	Interest Earnings
12-05-2025				($174,548.02)		$10,724.09		Transfer Out	Transfer To 5122455 Custody
01-02-2026	$100.21					$10,824.30		Interest	Interest Earnings
02-02-2026	$30.73					$10,855.03		Interest	Interest Earnings
02-03-2026		$446,423.96				$457,278.99		Deposit	Special Tax Deposit
02-27-2026				($106,876.28)		$350,402.71		Transfer Out	Transfer To 5122345B Interest Account
03-02-2026	$1,059.93					$351,462.64		Interest	Interest Earnings
04-01-2026	$980.54					$352,443.18		Interest	Interest Earnings
05-01-2026	$949.01					$353,392.19		Interest	Interest Earnings
06-01-2026	$973.68					$354,365.87		Interest	Interest Earnings
06-03-2026		$425,033.72				$779,399.59		Deposit	Special Tax Deposit
	$12,826.11	$875,377.48	$0.00	($854,534.64)	$0.00	$33,668.95			DATE RANGE BALANCE
Subfund Total	**$49,558.67**	**$5,059,865.56**	**$612,889.52**	**($4,942,914.16)**	**$0.00**	**$779,399.59**	**Total for 5122345A - 2020 Special Tax Fund**		

Subfund: 5122345B - 2020 Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$863.44	$0.00	$1,327,009.49	$0.00	($1,324,478.16)	$3,394.77			BEGINNING BALANCE
07-01-2025	$10.99					$3,405.76		Interest	Interest Earnings
08-01-2025	$11.44					$3,417.20		Interest	Interest Earnings
08-27-2025			$111,603.18			$115,020.38		Transfer In	Transfer From 5122345A 2020 Special Tax Fund
08-27-2025			$2,130.42			$117,150.80		Transfer In	Transfer From 5122345D 2020 Reserve Fund
09-02-2025					($117,150.80)	$0.00	Cede & Co.	Debt Service Interest	Debt Service Interest
09-02-2025	$73.09					$73.09		Interest	Interest Earnings
10-01-2025	$12.90					$85.99		Interest	Interest Earnings
11-03-2025	$0.28					$86.27		Interest	Interest Earnings
12-01-2025	$0.26					$86.53		Interest	Interest Earnings
01-02-2026	$0.25					$86.78		Interest	Interest Earnings
02-02-2026	$0.25					$87.03		Interest	Interest Earnings
02-26-2026			$2,379.69			$2,466.72		Transfer In	Transfer From 5122345D Reserve Fund
02-27-2026			$106,876.28			$109,343.00		Transfer In	Transfer From 5122345A Special Tax Fund
03-02-2026					($109,343.00)	$0.00	Cede & Co.	Debt Service Interest	Debt Service Interest
03-02-2026	$20.21					$20.21		Interest	Interest Earnings
04-01-2026	$9.95					$30.16		Interest	Interest Earnings
05-01-2026	$0.08					$30.24		Interest	Interest Earnings
06-01-2026	$0.08					$30.32		Interest	Interest Earnings
	$139.78	$0.00	$222,989.57	$0.00	($226,493.80)	($3,364.45)			DATE RANGE BALANCE
Subfund Total	**$1,003.22**	**$0.00**	**$1,549,999.06**	**$0.00**	**($1,550,971.96)**	**$30.32**	**Total for 5122345B - 2020 Interest Account**		

Subfund: 5122345C - 2020 Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$5,901.09	$0.00	$2,066,588.52	$0.00	($2,072,000.00)	$489.61			BEGINNING BALANCE

Subfund: 5122345C - 2020 Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$1.58					$491.19		Interest	Interest Earnings
08-01-2025	$1.65					$492.84		Interest	Interest Earnings
08-27-2025			$461,507.16			$462,000.00		Transfer In	Transfer From 5122345A 2020 Special Tax Fund
09-02-2025					($462,000.00)	$0.00	Cede & Co.	Debt Service Principal	Debt Service Principal
09-02-2025	$251.66					$251.66		Interest	Interest Earnings
10-01-2025	$50.77					$302.43		Interest	Interest Earnings
11-03-2025	$0.97					$303.40		Interest	Interest Earnings
12-01-2025	$0.90					$304.30		Interest	Interest Earnings
01-02-2026	$0.89					$305.19		Interest	Interest Earnings
02-02-2026	$0.87					$306.06		Interest	Interest Earnings
03-02-2026	$0.78					$306.84		Interest	Interest Earnings
04-01-2026	$0.86					$307.70		Interest	Interest Earnings
05-01-2026	$0.83					$308.53		Interest	Interest Earnings
06-01-2026	$0.85					$309.38		Interest	Interest Earnings
	$312.61	$0.00	$461,507.16	$0.00	($462,000.00)	($180.23)			DATE RANGE BALANCE
Subfund Total	**$6,213.70**	**$0.00**	**$2,528,095.68**	**$0.00**	**($2,534,000.00)**	**$309.38**	**Total for 5122345C - 2020 Principal Account**		

Subfund: 5122345D - 2020 Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$15,982.49	$127,316.23	$0.00	($14,705.30)	$0.00	$128,593.42			BEGINNING BALANCE
07-01-2025	$416.13					$129,009.55		Interest	Interest Earnings
08-01-2025	$433.34					$129,442.89		Interest	Interest Earnings
08-27-2025				($2,130.42)		$127,312.47		Transfer Out	Transfer To 5122345B Int Fund
09-02-2025	$433.65					$127,746.12		Interest	Interest Earnings
10-01-2025	$408.60					$128,154.72		Interest	Interest Earnings
11-03-2025	$410.36					$128,565.08		Interest	Interest Earnings
12-01-2025	$381.10					$128,946.18		Interest	Interest Earnings
01-02-2026	$378.72					$129,324.90		Interest	Interest Earnings
02-02-2026	$367.26					$129,692.16		Interest	Interest Earnings
02-26-2026				($2,379.69)		$127,312.47		Transfer Out	Transfer To 5122345B Interest Account
03-02-2026	$328.52					$127,640.99		Interest	Interest Earnings
04-01-2026	$356.11					$127,997.10		Interest	Interest Earnings
05-01-2026	$344.65					$128,341.75		Interest	Interest Earnings
06-01-2026	$353.61					$128,695.36		Interest	Interest Earnings
	$4,612.05	$0.00	$0.00	($4,510.11)	$0.00	$101.94			DATE RANGE BALANCE
Subfund Total	**$20,594.54**	**$127,316.23**	**$0.00**	**($19,215.41)**	**$0.00**	**$128,695.36**	**Total for 5122345D - 2020 Reserve Fund**		

Subfund: 5122345E - 2020 Water Construction

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$34,073.13	$263,996.61	$174.50	$0.00	$0.00	$298,244.24			BEGINNING BALANCE
07-01-2025	$965.12					$299,209.36		Interest	Interest Earnings
08-01-2025	$1,005.03					$300,214.39		Interest	Interest Earnings
09-02-2025	$1,008.43					$301,222.82		Interest	Interest Earnings
10-01-2025	$963.48					$302,186.30		Interest	Interest Earnings
11-03-2025	$967.62					$303,153.92		Interest	Interest Earnings
12-01-2025	$898.62					$304,052.54		Interest	Interest Earnings
01-02-2026	$893.02					$304,945.56		Interest	Interest Earnings
02-02-2026	$866.00					$305,811.56		Interest	Interest Earnings
03-02-2026	$776.16					$306,587.72		Interest	Interest Earnings
04-01-2026	$855.36					$307,443.08		Interest	Interest Earnings
05-01-2026	$827.84					$308,270.92		Interest	Interest Earnings

Subfund: 5122345E - 2020 Water Construction

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
06-01-2026	$849.36					$309,120.28		Interest	Interest Earnings
	$10,876.04	$0.00	$0.00	$0.00	$0.00	$10,876.04			DATE RANGE BALANCE
Subfund Total	**$44,949.17**	**$263,996.61**	**$174.50**	**$0.00**	**$0.00**	**$309,120.28**	**Total for 5122345E - 2020 Water Construction**		

Subfund: 5122345I - 2020 Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$2,792.68	$58,908.82	$103,909.41	($58,908.82)	($66,926.73)	$39,775.36			BEGINNING BALANCE
07-01-2025	$128.71					$39,904.07		Interest	Interest Earnings
07-08-2025					($2,375.00)	$37,529.07	KeyAnalytics	Professional Services	Request No. 2013 dated 06/13/2025 CFD Administration. Invoice 2025-742 06/30/2025
08-01-2025	$127.87					$37,656.94		Interest	Interest Earnings
08-11-2025					($1,950.00)	$35,706.94	Zions First National Bank	Professional Services	Request No. 2014 Annual Admin Fee March 2025 - Feb 2026 Invoice No. 13161
09-02-2025	$122.05					$35,828.99		Interest	Interest Earnings
10-01-2025	$114.60					$35,943.59		Interest	Interest Earnings
10-10-2025					($2,375.00)	$33,568.59	KeyAnalytics	Professional Services	Request No. 2015 CFD administration. Invoice 2025-1060
11-03-2025	$109.70					$33,678.29		Interest	Interest Earnings
12-01-2025	$99.83					$33,778.12		Interest	Interest Earnings
01-02-2026	$99.21					$33,877.33		Interest	Interest Earnings
02-02-2026	$96.21					$33,973.54		Interest	Interest Earnings
02-06-2026					($2,375.00)	$31,598.54	KeyAnalytics	Professional Services	Request No. 2016 dated 02/04/2026 CFD admin Invoice 2026-162 01/08/2026
03-02-2026	$81.28					$31,679.82		Interest	Interest Earnings
04-01-2026	$88.38					$31,768.20		Interest	Interest Earnings
04-13-2026					($1,950.00)	$29,818.20	Zions First National Bank	Professional Services	Req#2017 Annual Admin Fee March 2026 - February 2027 Inv13951
04-24-2026					($2,375.00)	$27,443.20	KeyAnalytics	Professional Services	Request No. 190 dtd 04/21/2026 CFD admin Invoice 2026-824 dtd 04/08/2026
05-01-2026	$80.88					$27,524.08		Interest	Interest Earnings
06-01-2026	$75.83					$27,599.91		Interest	Interest Earnings
06-11-2026					($2,375.00)	$25,224.91	KeyAnalytics	Professional Services	Request No. 191 dated 06/09/2026 CFD administration Invoice 2026-859 06/30/2026
	$1,224.55	$0.00	$0.00	$0.00	($15,775.00)	($14,550.45)			DATE RANGE BALANCE
Subfund Total	**$4,017.23**	**$58,908.82**	**$103,909.41**	**($58,908.82)**	**($82,701.73)**	**$25,224.91**	**Total for 5122345I - 2020 Administrative Expense Fund**		

Subfund: 5122345J - 2020 Cost of Issuance Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.94	$10,266.79	$0.00	($8,016.73)	($2,251.00)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.94**	**$10,266.79**	**$0.00**	**($8,016.73)**	**($2,251.00)**	**$0.00**	**Total for 5122345J - 2020 Cost of Issuance Fund**		

Subfund: 5122408A - 2014 Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$16.64	$545,955.24	$0.00	($545,971.88)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$16.64**	**$545,955.24**	**$0.00**	**($545,971.88)**	**$0.00**	**$0.00**	**Total for 5122408A - 2014 Special Tax Fund**		

Subfund: 5122408B - 2014 Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$10,028.52	$0.00	($10,028.52)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$10,028.52**	**$0.00**	**($10,028.52)**	**$0.00**	**$0.00**	**Total for 5122408B - 2014 Interest Account**		

Subfund: 5122408C - 2014 Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$47.62	$0.00	($47.62)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$47.62**	**$0.00**	**($47.62)**	**$0.00**	**$0.00**	**Total for 5122408C - 2014 Principal Account**		

Subfund: 5122408D - 2014 Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.12	$1,229.44	$0.00	($1,229.56)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.12**	**$1,229.44**	**$0.00**	**($1,229.56)**	**$0.00**	**$0.00**	**Total for 5122408D - 2014 Reserve Fund**		

Subfund: 5122408E - 2014 School Construction Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.18	$890.69	$0.00	$0.00	($890.87)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.18**	**$890.69**	**$0.00**	**$0.00**	**($890.87)**	**$0.00**	**Total for 5122408E - 2014 School Construction Fund**		

Subfund: 5122408F - 2014 Developer Research

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$2.31	$0.00	$0.00	($2.31)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$2.31**	**$0.00**	**$0.00**	**($2.31)**	**$0.00**	**$0.00**	**Total for 5122408F - 2014 Developer Research**		

Subfund: 5122408I - 2014 Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$1.89	$78,657.54	$0.00	($68,909.43)	($9,750.00)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$1.89**	**$78,657.54**	**$0.00**	**($68,909.43)**	**($9,750.00)**	**$0.00**	**Total for 5122408I - 2014 Administrative Expense Fund**		

Subfund: 5122408K - 2014 Water Construction Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$683.67	$263,487.44	$0.00	($264,171.11)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$683.67**	**$263,487.44**	**$0.00**	**($264,171.11)**	**$0.00**	**$0.00**	**Total for 5122408K - 2014 Water Construction Fund**		

Subfund: 5122455 - Custody Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$11,801.97	$42,227.00	$684,562.86	$0.00	($657,246.65)	$81,345.18			BEGINNING BALANCE
07-01-2025	$263.23					$81,608.41		Interest	Interest Earnings
08-01-2025	$274.12					$81,882.53		Interest	Interest Earnings
08-25-2025					($69,129.17)	$12,753.36	Genesis Floor Covering, Inc.	Permanent Construction Costs	Request per district directive 145-9806-6270 Asset ID 143095
09-02-2025	$222.55					$12,975.91		Interest	Interest Earnings
10-01-2025	$41.48					$13,017.39		Interest	Interest Earnings
11-03-2025	$41.68					$13,059.07		Interest	Interest Earnings
12-01-2025	$38.71					$13,097.78		Interest	Interest Earnings
12-05-2025			$174,548.02			$187,645.80		Transfer In	Transfer From 5122345A 2020 Special Tax Fund
01-02-2026	$482.42					$188,128.22		Interest	Interest Earnings
01-09-2026					($500.00)	$187,628.22	Zions First National Bank	Professional Services	Annual Admin Fee Nov 2025 - Oct 2026 Invoice No. 13663
01-15-2026					($624.33)	$187,003.89	Pacific Portables Services LLC	Other Construction Costs	Request dated 01/09/2026 per district directive letter 145-9806-6276 Asset ID 150854
02-02-2026	$532.25					$187,536.14		Interest	Interest Earnings
02-06-2026					($48,323.11)	$139,213.03	D&R Office Works Inc	Noncapitalized Equipment	Request per district directive letter dated 02/03/2026 517-9800-4400 Asset ID 151006
02-06-2026					($6,056.37)	$133,156.66	D&R Office Works Inc	Materials And Supplies	Req dist directive letter dated 02/03/2026 145-9806-4300 Asset ID 149135 149136 149137
03-02-2026	$362.68					$133,519.34		Interest	Interest Earnings
04-01-2026	$372.51					$133,891.85		Interest	Interest Earnings
05-01-2026	$360.52					$134,252.37		Interest	Interest Earnings
06-01-2026	$369.90					$134,622.27		Interest	Interest Earnings
	$3,362.05	$0.00	$174,548.02	$0.00	($124,632.98)	$53,277.09			DATE RANGE BALANCE
Subfund Total	**$15,164.02**	**$42,227.00**	**$859,110.88**	**$0.00**	**($781,879.63)**	**$134,622.27**	**Total for 5122455 - Custody Account**		
Fund Total	**$142,206.30**	**$6,462,877.50**	**$5,654,179.05**	**($5,919,415.55)**	**($4,962,445.19)**	**$1,377,402.11**	**Total for CFD No. 2004-3**		

Subfund: 5122455 - Custody Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
Grand Total	$142,206.30	$6,462,877.50	$5,654,179.05	($5,919,415.55)	($4,962,445.19)	$1,377,402.11	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. 2004-3
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
31331	1	376-430-001	$3,838.36
31331	2	376-430-002	$3,348.36
31331	3	376-430-003	$3,266.68
31331	4	376-430-004	$3,838.36
31331	5	376-430-005	$3,348.36
31331	6	376-430-006	$3,838.36
31331	7	376-430-007	$3,266.68
31331	8	376-430-008	$3,838.36
31331	9	376-430-009	$3,266.68
31331	10	376-430-010	$3,838.36
31331	11	376-430-011	$3,266.68
31331	12	376-430-012	$3,348.36
31331	13	376-430-013	$3,838.36
31331	14	376-430-014	$3,348.36
31331	15	376-430-015	$3,348.36
31331	16	376-430-016	$3,838.36
31331	17	376-430-017	$3,348.36
31331	18	376-430-018	$3,266.68
31331	19	376-430-019	$3,838.36
31331	20	376-430-020	$3,838.36
31331	21	376-430-021	$3,266.68
31331	22	376-430-022	$3,348.36
31331	23	376-430-023	$3,838.36
31331	24	376-430-024	$3,348.36
31331	25	376-430-025	$3,348.36
31331	26	376-430-026	$3,838.36
31331	27	376-430-027	$3,348.36
31331	28	376-430-028	$3,266.68
31331	29	376-430-029	$3,838.36
31331	30	376-430-030	$3,266.68
31331	31	376-430-031	$3,838.36
31331	32	376-430-032	$3,838.36
31331	33	376-430-033	$3,838.36
31331	34	376-430-034	$3,266.68
31331	35	376-431-001	$3,838.36
31331	36	376-431-002	$3,348.36
31331	37	376-431-003	$3,266.68
31331	38	376-431-004	$3,838.36
31331	39	376-431-005	$3,348.36
31331	40	376-431-006	$3,838.36
31331	41	376-431-007	$3,838.36
31331	42	376-431-008	$3,266.68

Lake Elsinore Unified School District
Community Facilities District No. 2004-3
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
31331	43	376-431-009	$3,838.36
31331	44	376-431-010	$3,266.68
31331	45	376-431-011	$3,838.36
31331	46	376-431-012	$3,838.36
31331	47	376-431-013	$3,266.68
31331	48	376-431-014	$3,838.36
31331	49	376-431-015	$3,266.68
31331	50	376-431-016	$3,838.36
31331	51	376-431-017	$3,838.36
31331	52	376-431-018	$3,348.36
31331	53	376-431-019	$3,348.36
31331	54	376-431-020	$3,348.36
31331	55	376-431-021	$3,348.36
31331	56	376-431-022	$3,348.36
31331	57	376-431-023	$3,838.36
31331	58	376-431-024	$3,266.68
31331	59	376-431-025	$3,348.36
31331	60	376-431-026	$3,838.36
31331	61	376-431-027	$3,348.36
31331	62	376-431-028	$3,348.36
31331	63	376-431-029	$3,838.36
31331	64	376-431-030	$3,348.36
31331	65	376-431-031	$3,266.68
31331	66	376-431-032	$3,838.36
31331	67	376-431-033	$3,348.36
31331	68	376-431-034	$3,838.36
31331	69	376-431-035	$3,838.36
31331	70	376-431-036	$3,348.36
31331	71	376-431-037	$3,266.68
31331	72	376-431-038	$3,348.36
31331	73	376-431-039	$3,838.36
31331	74	376-431-040	$3,266.68
31331	75	376-431-041	$3,348.36
31331	76	376-431-042	$3,838.36
31331	77	376-431-043	$3,348.36
31331	78	376-431-044	$3,838.36
31331	79	376-431-045	$0.00
31331	80	376-431-046	$0.00
31499	1	376-450-001	$3,348.36
31499	2	376-450-002	$3,266.68
31499	3	376-450-003	$3,593.36
31499	4	376-450-004	$3,838.36

Lake Elsinore Unified School District
Community Facilities District No. 2004-3
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
31499	5	376-450-005	$3,511.68
31499	6	376-450-006	$3,838.36
31499	7	376-450-007	$3,593.36
31499	8	376-450-008	$3,348.36
31499	9	376-450-009	$3,511.68
31499	10	376-450-010	$3,838.36
31499	11	376-450-011	$3,511.68
31499	12	376-450-012	$3,593.36
31499	13	376-450-013	$3,838.36
31499	14	376-450-014	$3,593.36
31499	15	376-450-015	$3,838.36
31499	16	376-450-016	$3,511.68
31499	17	376-450-017	$3,266.68
31499	18	376-450-018	$3,838.36
31499	19	376-450-019	$3,593.36
31499	20	376-450-020	$3,348.36
31499	21	376-450-021	$3,838.36
31499	22	376-450-022	$3,593.36
31499	23	376-450-023	$3,511.68
31499	24	376-450-024	$3,838.36
31499	25	376-450-025	$3,511.68
31499	26	376-450-026	$3,593.36
31499	27	376-450-027	$3,838.36
31499	28	376-450-028	$3,593.36
31499	29	376-450-029	$3,266.68
31499	30	376-450-030	$3,266.68
31499	31	376-450-031	$3,511.68
31499	32	376-450-032	$3,838.36
31499	33	376-450-033	$3,511.68
31499	34	376-450-034	$3,511.68
31499	35	376-450-035	$3,838.36
31499	36	376-450-036	$3,593.36
31499	37	376-450-037	$3,838.36
31499	38	376-450-038	$3,593.36
31499	64	376-450-039	$0.00
31499	39	376-451-001	$3,593.36
31499	40	376-451-002	$3,838.36
31499	41	376-451-003	$3,593.36
31499	42	376-451-004	$3,511.68
31499	43	376-451-005	$3,185.02
31499	44	376-451-006	$3,348.36
31499	45	376-451-007	$3,838.36

Lake Elsinore Unified School District
Community Facilities District No. 2004-3
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
31499	46	376-451-008	$3,593.36
31499	47	376-451-009	$3,348.36
31499	48	376-451-010	$3,838.36
31499	49	376-452-001	$3,511.68
31499	50	376-452-002	$3,593.36
31499	51	376-452-003	$3,838.36
31499	52	376-452-004	$3,266.68
31499	53	376-452-005	$3,593.36
31499	54	376-452-006	$3,838.36
31499	55	376-452-007	$3,348.36
31499	56	376-452-008	$3,593.36
31499	57	376-452-009	$3,511.68
31499	58	376-452-010	$3,348.36
31499	59	376-452-011	$3,838.36
31499	60	376-452-012	$3,511.68
31499	61	376-452-013	$3,838.36
31499	62	376-452-014	$3,593.36
31499	63	376-452-015	$3,838.36
31353	1	380-090-016	$3,838.36
31353	2	380-090-017	$3,593.36
31353	3	380-090-018	$3,511.68
31353	4	380-090-019	$3,266.68
31353	5	380-090-020	$3,838.36
31353	6	380-090-021	$3,348.36
31353	7	380-090-022	$3,838.36
31353	8	380-090-023	$3,511.68
31353	9	380-090-024	$3,593.36
31353	10	380-090-025	$3,185.02
31353	11	380-090-026	$3,185.02
31353	12	380-090-027	$3,185.02
31353	13	380-090-028	$3,185.02
31353	14	380-090-029	$3,185.02
31353	15	380-090-030	$3,185.02
31353	16	380-090-031	$3,185.02
31353	17	380-090-032	$3,185.02
31353	18	380-090-033	$3,185.02
31353	19	380-090-034	$3,838.36
31353	20	380-090-035	$3,185.02
31353	21	380-090-036	$3,185.02
31353	22	380-090-037	$3,185.02
31353	23	380-090-038	$3,593.36
31353	24	380-090-039	$3,266.68

Lake Elsinore Unified School District
Community Facilities District No. 2004-3
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
31353	25	380-090-040	$3,838.36
31353	26	380-090-041	$3,593.36
31353	27	380-090-042	$0.00
31353	28	380-091-001	$3,266.68
31353	29	380-091-002	$3,185.02
31353	30	380-091-003	$3,185.02
31353	31	380-091-004	$3,266.68
31353	32	380-091-005	$3,838.36
31353	33	380-091-006	$3,593.36
31353	34	380-091-007	$3,266.68
31353	90	380-092-001	$3,185.02
31353	91	380-092-002	$3,266.68
31353	92	380-092-003	$3,593.36
31353	93	380-092-004	$3,266.68
31353	94	380-092-005	$3,838.36
31353	95	380-092-006	$3,185.02
31353	96	380-092-007	$3,185.02
31353	97	380-092-008	$3,185.02
31353	98	380-092-009	$3,185.02
31353	99	380-092-010	$3,185.02
31353	100	380-092-011	$3,185.02
31353	101	380-092-012	$3,185.02
31353	102	380-092-013	$3,185.02
31353	103	380-092-014	$3,185.02
31353	104	380-092-015	$3,185.02
31353	105	380-092-016	$3,185.02
31353	106	380-092-017	$3,185.02
31353	107	380-092-018	$3,185.02
31353	108	380-092-019	$3,266.68
31353	109	380-092-020	$3,185.02
31353	110	380-092-021	$3,593.36
31353	111	380-092-022	$3,185.02
31353	112	380-092-023	$3,185.02
31353	113	380-092-024	$3,185.02
31353	114	380-092-025	$3,185.02
31353	115	380-092-026	$3,185.02
31353	35	380-380-001	$3,838.36
31353	36	380-380-002	$3,266.68
31353	37	380-380-003	$3,838.36
31353	38	380-380-004	$3,593.36
31353	39	380-380-005	$3,266.68
31353	40	380-380-006	$3,593.36

Lake Elsinore Unified School District
Community Facilities District No. 2004-3
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
31353	41	380-380-007	$3,266.68
31353	42	380-380-008	$3,838.36
31353	43	380-380-009	$3,593.36
31353	44	380-380-010	$3,266.68
31353	45	380-380-011	$3,838.36
31353	46	380-380-012	$3,185.02
31353	47	380-380-013	$3,838.36
31353	48	380-380-014	$3,593.36
31353	49	380-380-015	$3,838.36
31353	50	380-380-016	$3,266.68
31353	51	380-380-017	$3,838.36
31353	52	380-380-018	$3,185.02
31353	53	380-380-019	$3,593.36
31353	54	380-380-020	$3,266.68
31353	55	380-380-021	$3,593.36
31353	56	380-380-022	$3,838.36
31353	57	380-380-023	$0.00
31353	58	380-380-024	$3,593.36
31353	59	380-380-025	$3,838.36
31353	60	380-380-026	$3,266.68
31353	61	380-380-027	$3,838.36
31353	62	380-380-028	$3,593.36
31353	63	380-380-029	$3,838.36
31353	64	380-380-030	$3,593.36
31353	65	380-380-031	$3,593.36
31353	66	380-380-032	$3,593.36
31353	67	380-380-033	$3,838.36
31353	68	380-380-034	$3,266.68
31353	69	380-380-035	$3,838.36
31353	70	380-380-036	$3,266.68
31353	71	380-380-037	$3,838.36
31353	116	380-380-038	$0.00
31353	117	380-380-039	$0.00
31353	118	380-380-040	$0.00
31353	72	380-381-001	$3,266.68
31353	73	380-381-002	$3,266.68
31353	74	380-381-003	$3,838.36
31353	75	380-381-004	$3,266.68
31353	76	380-381-005	$3,266.68
31353	77	380-381-006	$3,838.36
31353	78	380-381-007	$3,593.36
31353	79	380-381-008	$3,266.68

Lake Elsinore Unified School District
Community Facilities District No. 2004-3
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
31353	80	380-381-009	$3,838.36
31353	81	380-381-010	$3,593.36
31353	82	380-381-011	$3,185.02
31353	83	380-381-012	$3,266.68
31353	84	380-381-013	$3,593.36
31353	85	380-381-014	$3,266.68
31353	86	380-381-015	$3,838.36
31353	87	380-381-016	$3,593.36
31353	88	380-381-017	$3,266.68
31353	89	380-381-018	$3,838.36

Total Parcels	**262**
Total Taxable Parcels	**254**
Total Assigned Special Tax	**$891,560.68**