

December 14, 2006

Harris County - 375.51554 acres

Regular Meeting: Second Tuesday 12:15 PM (H)

Alternate Meeting Location: Spring Creek Forest Civic Association

ETJ: Houston 17515 Fairway Oaks, Spring, TX 77379

FYE: 11/30 Last Annexation: 05-14-02

SPRING CREEK FOREST PUD

(purple label) Atty: Young

Art. 8280-527 06-4-71

Confirm. 07-23-71

Chapter 54

TIN: 74-6174736

May

R. W. (Rick) Kehlenbach, President

17611 Rustington Drive

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Houston, TX 77098

2010

(o) 713/522-5518 (f) 713/526-4816

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Dave Simac, Vice President

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2010

(r) 281/376-4608

(c) 713/201-0616 [use first]

Janet E. Frakes, Secretary***

17519 Rustington Drive

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2008

(o) 832/347-4363 + 713/962-7616

(r) 281/379-4508 (c) 832/347-4363

Kenneth W. Heussner, Assistant Secretary

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2008

(o) 281/244-5809 + 281/483-3048

(r) 281/320-1129 (c) 281/794-7699

Derek D. Drawhorn, Treasurer

6603 Falling Waters Drive

Spring, TX 77379 derek@drawhorn.com

2010

(o) 713/500-9533 (f) 713/500-9530

(r) 281/370-4508 (c) 281/705-7453

ATTORNEY: Young & Brooks

1415 Louisiana, Fifth Floor

Houston, TX 77002-7349

713/951-0800 (f) 713/951-9605

BOOKKEEPER: Claudia Redden & Associates, Inc.

P.O. Box 11890

Spring, TX 77391

281/440-9400 (f) 281/379-1428

Investment Officer: Claudia Redden

FISCAL AGENT: First Southwest Company

Attn: Cliff Kavanaugh

1021 Main Street, Suite 2200

Houston, TX 77002

713/651-9850 (f) 713/651-9361

ENGINEER: Cobb, Fendley & Associates, Inc.

Attn: Rick Moffatt

13430 Northwest Freeway, Suite 1100

Houston TX 77040-6153

713/462-3242 (f) 713/462-3262

OPERATOR: M. Marlon Ivy & Associates, Inc.

Attn: Mark Ivy

P. O. Box 9

Spring TX 77383

281/651-1618 (f) 281/651-9933

AUDITOR: Breedlove & Company, P.C.

17014 Seven Pines Drive

Spring, TX 77379

281/379-1065 (f) 281/379-6322

TAX ASSESSOR:

Equi-Tax, Inc.

Attn: Pat Hall

P. O. Box 73109

Houston, TX 77273-3109

281/444-4866 (f) 281/440-8304

AGENDA: Young & Brooks prepares; **Director Janet E. Frakes posts.

SPRING CREEK FOREST PUD

INSURANCE AGENCY:

AquaSurance, L.L.C.
Harry A. Peyton hpeyton@aquasurance.us Direct: 713/243-2180
Floyd A. Mechler, Jr. fmechler@aquasurance.us
1618 W. Sam Houston Parkway North
Houston, Texas 77043
713/243-2199 (f): 713/243-2169

**THIS INFORMATION IS NOT TO BE RELIED UPON FOR
NOTICE TO PURCHASERS
OR OTHER LEGAL DOCUMENTS...FOR INFORMATION OF CONSULTANTS ONLY**

TAXES

<u>Assessed Valuation</u>	<u>Tax Rate</u>
1989 \$ 66,457,220	\$0.680 + \$0.10 = \$0.780
1990 \$ 67,493,330	\$0.720 + \$0.10 = \$0.820
1991 \$ 70,411,660	\$0.685 + \$0.10 = \$0.785
1992 \$ 69,893,624	\$0.665 + \$0.10 = \$0.765
1993 \$ 70,884,955	\$0.660 + \$0.10 = \$0.760
1994 \$ 71,344,240	\$0.650 + \$0.11 = \$0.760
1995 \$ 73,997,360	\$0.640 + \$0.12 = \$0.760
1996 \$ 74,437,679	\$0.610 + \$0.13 = \$0.740
1997 \$ 76,314,613	\$0.540 + \$0.13 = \$0.670
1998 \$ 76,900,036	\$0.480 + \$0.13 = \$0.610
1999 \$ 80,320,590	\$0.480 + \$0.13 = \$0.610
2000 \$ 87,890,326	\$0.463 + \$0.131 = \$0.594
2001 \$ 94,504,160	\$0.463 + \$0.131 = \$0.594
2002 \$ 99,382,234	\$0.463 + \$0.131 = \$0.594
2003 \$103,575,810	\$0.463 + \$0.131 = \$0.594
2004 \$107,195,916	\$0.463 + \$0.131 = \$0.594
2005 \$119,995,199	\$0.40 + \$0.15 = \$0.55
2006 \$136,366,574	\$0.34 + \$0.15 = \$0.49

Maintenance Tax Election: 04-06-74 = \$0.15 maximum

BONDS

<u>Authorized by Voters</u>	<u>Approved by TCEQ</u>	<u>Approved by AG & Sold</u>
\$3,000,000 07-23-71	\$2,200,000 11-15-71	\$1,200,000 Series 1971
(\$760,000 voided by 06-20-81 election order)		\$ 575,000 Series 1972
\$ 675,000 04-01-78	\$1,140,000 06-16-78	\$1,140,000 Series 1978
\$ 760,000 06-20-81	\$ 760,000 11-19-81	\$ 760,000 Series 1982
\$1,200,000 05-07-88	\$1,200,000 06-27-89	\$1,200,000 Series 1989
\$6,200,000 12-16-98	\$2,000,000 03-21-00	\$2,000,000 Series 2000
	\$4,200,000 09-05-03	\$4,200,000 Series 2003
TOTAL AUTHORIZED BY VOTERS:	\$11,075,000	TOTAL SOLD: \$11,075,000

REFUNDING BONDS:

Adopted Provisions of City of Houston Ordinance Nos. 86-1578 and 91-208 on 03-12-91.

\$ 2,085,000 Series 1992

Send audit to: Financial Security Assurance Inc., Attn: Vanessa Edwards - E1, 350 Park Avenue, New York NY 10022