

DISCLOSURE REPORT

Dated: January 24, 2005

City of Murrieta



Assessment District 95-1 (Murrieta Oaks)

Prepared by
Albert A. Webb Associates
in coordination with the
City of Murrieta

Information current as of November 30, 2004

Information can be found at website: www.webbassociates.com

TABLE OF CONTENTS

District Profile	3
Property Ownership	4
Parcel by Ownership (Assessment Roll)	5
Direct and Overlapping Debt	11
Payment History	12
Debt Service Schedule	13
Bond Funds	14
11 Material Events	15

The information herein for Assessment District No. 95-1 (Murrieta Oaks) of the City of Murrieta, (the "District" or "AD 95-1") was prepared by Albert A. Webb Associates and the City of Murrieta, as Administrators. Except as otherwise noted all information is current as of November 30, 2004.

LOCATION:

The District is located on the southwest side of Jackson Avenue, and on the northwest side of Nutmeg Street and is northeast of Interstate 15. The District consists of approximately 54 acres and is adjacent to the master planned community known as California Oaks.

**District Profile
Assessment District 95-1
(Murrieta Oaks)**

Project Description:

The District was formed to fund street improvements, sanitary sewer, domestic water facilities, storm drain facilities, and appurtenances. The estimated cost of such improvements is approximately \$3,773,000 and will be funded from moneys deposited in the Improvement Fund and supplemented by the developer. The construction of project facilities is 100% complete with available funds to cover the remaining construction costs. All of the completed public facilities funded have been accepted/dedicated by the appropriate public agency.

Bonds:

Bonds in the amount of \$4,100,000 with interest rates ranging from 4.75% to 6.50% were issued on November 20, 2000 to finance the cost of constructing and acquiring certain public improvements funded by the District. Interest on the Bonds is payable semi-annually on March 2 and September 2. The final maturity of the Bonds is September 2, 2030.

There are no remaining unissued Bonds authorized for the District.

Annual Assessment:

An annual assessment is levied and collected each year to pay the principal and interest obligations on the outstanding Bonds of the District. The amount collected each year is levied pursuant to the "Municipal Improvement Act of 1913" which provides that the costs and incidental expenses of a project be assessed in proportion to the estimated benefit received by each of the lots or parcels of land within the District. These rates vary from parcel to parcel. The total amount levied for the 2004-2005 tax year is \$334,001.40. The amount levied for the 2004-2005 tax year is \$1,452.18 per parcel. The remaining assessment on a per parcel basis is contained herein see "Parcels by Ownership".

Property Ownership

The following tables present certain property ownership data and the development status of the District.

Property Owners By Assessment Amount

Owner Name	Parcels	Principal Amount of Bonds Outstanding	% of Total Assessment Lien	Total AV ¹ FY 2004-2005	Composite Value to Lien Ratio ²
Mura Homes	73	\$1,228,304.14	31.74%	\$3,564,279	2.90:1
Subtotal	73	\$1,228,304.14	31.74%	\$3,564,279	2.90:1
All Others	157	\$2,641,695.86	68.29%	\$45,722,759	17.31:1
Total	230	\$3,870,000.00	100.00%	\$49,287,037	12.73:1

Property Breakdown by Development Status

Development Status	Parcels	Principal Amount of Bonds Outstanding	% of Total Assessment Lien	Total AV ¹ FY 2004-2005	Composite Value to Lien Ratio ²
Developed**	174	\$2,927,739.20	75.65%	\$48,181,602	16.46:1
Undeveloped	56	\$942,260.80	24.35%	\$1,105,435	1.17:1
Total	230	\$3,870,000.00	100.00%	\$49,287,037	12.73:1

** "Developed" is defined as any parcel that has a structure value greater than \$5,000 per Riverside County Assessors Records for Fiscal Year 2004-2005.

¹ Assessed Valuation (AV) is based on information from Riverside County Assessor records for Fiscal Year 2004-2005.

² "AV" divided by "Principal Amount of Bonds Outstanding."

City of Murrieta
Assessment District No. 95-1
Parcels by Ownership
(All Information as of Nov. 30, 2004)

Assessment Number	APN	Owner Name	95-1		Total AV ¹	
			Remaining Assessment	AV ¹ Land		AV ¹ Structure
0000126	949612035-7	Mura Homes	16,826.38	15,179	0	15,179
0000127	949612036-8	Mura Homes	16,826.08	15,179	0	15,179
0000128	949612037-9	Mura Homes	16,826.08	15,179	0	15,179
0000129	949612038-0	Mura Homes	16,826.08	25,569	194,092	219,661
0000130	949612039-1	Mura Homes	16,826.08	25,569	213,107	238,676
0000131	949612040-1	Mura Homes	16,826.08	25,569	219,860	245,429
0000132	949612041-2	Mura Homes	16,826.08	25,569	249,785	275,354
0000133	949612042-3	Mura Homes	16,826.08	25,569	277,735	303,304
0000134	949612043-4	Mura Homes	16,826.08	15,179	0	15,179
0000135	949612044-5	Mura Homes	16,826.08	15,179	0	15,179
0000165	949642004-2	Mura Homes	16,826.08	20,186	0	20,186
0000166	949642005-3	Mura Homes	16,826.08	20,186	0	20,186
0000167	949642006-4	Mura Homes	16,826.08	20,186	0	20,186
0000168	949642007-5	Mura Homes	16,826.08	20,186	0	20,186
0000169	949642008-6	Mura Homes	16,826.08	20,186	0	20,186
0000170	949642009-7	Mura Homes	16,826.08	20,186	0	20,186
0000171	949642010-7	Mura Homes	16,826.08	20,186	0	20,186
0000172	949642011-8	Mura Homes	16,826.08	20,186	0	20,186
0000173	949642012-9	Mura Homes	16,826.08	20,186	0	20,186
0000174	949642013-0	Mura Homes	16,826.08	20,186	0	20,186
0000175	949642014-1	Mura Homes	16,826.08	20,186	0	20,186
0000176	949642015-2	Mura Homes	16,826.08	20,186	0	20,186
0000177	949642016-3	Mura Homes	16,826.08	20,186	0	20,186
0000178	949642017-4	Mura Homes	16,826.08	20,186	0	20,186
0000179	949642018-5	Mura Homes	16,826.08	20,186	0	20,186
0000180	949642019-6	Mura Homes	16,826.08	20,186	0	20,186
0000181	949642020-6	Mura Homes	16,826.08	20,186	0	20,186
0000182	949642021-7	Mura Homes	16,826.08	20,186	0	20,186
0000183	949642022-8	Mura Homes	16,826.08	20,186	0	20,186
0000184	949642023-9	Mura Homes	16,826.08	20,186	0	20,186
0000185	949642024-0	Mura Homes	16,826.08	30,185	69,000	99,185
0000230	949642025-1	Mura Homes	16,826.08	30,185	69,000	99,185
0000231	949642026-2	Mura Homes	16,826.08	30,185	69,000	99,185
0000232	949642027-3	Mura Homes	16,826.08	30,185	69,000	99,185
0000233	949642028-4	Mura Homes	16,826.08	30,185	80,200	110,385
0000234	949642029-5	Mura Homes	16,826.08	30,185	80,200	110,385
0000186	949643007-8	Mura Homes	16,826.08	20,186	0	20,186
0000187	949643008-9	Mura Homes	16,826.08	20,186	0	20,186
0000188	949643009-0	Mura Homes	16,826.08	20,186	0	20,186
0000189	949643010-0	Mura Homes	16,826.08	20,186	0	20,186
0000190	949643011-1	Mura Homes	16,826.08	20,186	0	20,186

City of Murrieta
Assessment District No. 95-1
Parcels by Ownership
(All Information as of Nov. 30, 2004)

			95-1				
Assessment			Remaining	AV ¹	AV ¹	Total	
Number	APN	Owner Name	Assessment	Land	Structure	AV ¹	
0000191	949643012-2	Mura Homes	16,826.08	20,240	0	20,240	
0000192	949643013-3	Mura Homes	16,826.08	20,186	0	20,186	
0000193	949643014-4	Mura Homes	16,826.08	20,186	0	20,186	
0000194	949643015-5	Mura Homes	16,826.08	20,186	0	20,186	
0000195	949643016-6	Mura Homes	16,826.08	20,186	0	20,186	
0000196	949643017-7	Mura Homes	16,826.08	20,186	0	20,186	
0000197	949643018-8	Mura Homes	16,826.08	20,186	0	20,186	
0000198	949643019-9	Mura Homes	16,826.08	20,186	0	20,186	
0000199	949643020-9	Mura Homes	16,826.08	20,186	0	20,186	
0000200	949643021-0	Mura Homes	16,826.08	20,186	0	20,186	
0000201	949643022-1	Mura Homes	16,826.08	20,186	0	20,186	
0000202	949643023-2	Mura Homes	16,826.08	20,186	0	20,186	
0000203	949643024-3	Mura Homes	16,826.08	20,186	0	20,186	
0000204	949643025-4	Mura Homes	16,826.08	20,186	0	20,186	
0000205	949643026-5	Mura Homes	16,826.08	20,186	0	20,186	
0000206	949643027-6	Mura Homes	16,826.08	20,186	0	20,186	
0000207	949643028-7	Mura Homes	16,826.08	20,186	0	20,186	
0000208	949643029-8	Mura Homes	16,826.08	20,186	0	20,186	
0000209	949643030-8	Mura Homes	16,826.08	20,186	0	20,186	
0000210	949643031-9	Mura Homes	16,826.08	20,186	0	20,186	
0000211	949643032-0	Mura Homes	16,826.08	20,186	0	20,186	
0000212	949643033-1	Mura Homes	16,826.08	20,186	0	20,186	
0000213	949643034-2	Mura Homes	16,826.08	20,186	0	20,186	
0000214	949643035-3	Mura Homes	16,826.08	30,185	61,600	91,785	
0000215	949643036-4	Mura Homes	16,826.08	30,185	62,900	93,085	
0000216	949643037-5	Mura Homes	16,826.08	30,185	55,100	85,285	
0000217	949643038-6	Mura Homes	16,826.08	30,185	62,900	93,085	
0000218	949643039-7	Mura Homes	16,826.08	30,185	55,100	85,285	
0000219	949643040-7	Mura Homes	16,826.08	20,186	0	20,186	
0000220	949643041-8	Mura Homes	16,826.08	20,186	0	20,186	
0000221	949643042-9	Mura Homes	16,826.08	20,186	0	20,186	
0000222	949643043-0	Mura Homes	16,826.08	30,185	80,200	110,385	
Totals for Mura Homes			1,228,304.14	1,595,500	1,968,779	3,564,279	
0000089	949611015-6	Abbott Raymond	16,826.09	50,933	194,565	245,498	
0000045	949621008-1	Abma Lisa D	16,826.09	51,952	240,122	292,074	
0000041	949621004-7	Abraham Carlo M	16,826.09	51,952	220,276	272,228	
0000082	949611008-0	Alexander Tanya R	16,826.09	50,933	279,679	330,612	
0000103	949630011-1	Allen Julius L	16,826.09	50,933	346,723	397,656	
0000060	949622001-7	Alvarado Oscar	16,826.09	51,952	232,415	284,367	
0000139	949612048-9	Antonarez Dora Trinidad	16,826.08	51,952	192,326	244,278	

City of Murrieta
Assessment District No. 95-1
Parcels by Ownership
(All Information as of Nov. 30, 2004)

			95-1				
Assessment			Remaining	AV ¹	AV ¹	Total	
Number	APN	Owner Name	Assessment	Land	Structure	AV ¹	
0000191	949643012-2	Mura Homes	16,826.08	20,240	0	20,240	
0000192	949643013-3	Mura Homes	16,826.08	20,186	0	20,186	
0000193	949643014-4	Mura Homes	16,826.08	20,186	0	20,186	
0000194	949643015-5	Mura Homes	16,826.08	20,186	0	20,186	
0000195	949643016-6	Mura Homes	16,826.08	20,186	0	20,186	
0000196	949643017-7	Mura Homes	16,826.08	20,186	0	20,186	
0000197	949643018-8	Mura Homes	16,826.08	20,186	0	20,186	
0000198	949643019-9	Mura Homes	16,826.08	20,186	0	20,186	
0000199	949643020-9	Mura Homes	16,826.08	20,186	0	20,186	
0000200	949643021-0	Mura Homes	16,826.08	20,186	0	20,186	
0000201	949643022-1	Mura Homes	16,826.08	20,186	0	20,186	
0000202	949643023-2	Mura Homes	16,826.08	20,186	0	20,186	
0000203	949643024-3	Mura Homes	16,826.08	20,186	0	20,186	
0000204	949643025-4	Mura Homes	16,826.08	20,186	0	20,186	
0000205	949643026-5	Mura Homes	16,826.08	20,186	0	20,186	
0000206	949643027-6	Mura Homes	16,826.08	20,186	0	20,186	
0000207	949643028-7	Mura Homes	16,826.08	20,186	0	20,186	
0000208	949643029-8	Mura Homes	16,826.08	20,186	0	20,186	
0000209	949643030-8	Mura Homes	16,826.08	20,186	0	20,186	
0000210	949643031-9	Mura Homes	16,826.08	20,186	0	20,186	
0000211	949643032-0	Mura Homes	16,826.08	20,186	0	20,186	
0000212	949643033-1	Mura Homes	16,826.08	20,186	0	20,186	
0000213	949643034-2	Mura Homes	16,826.08	20,186	0	20,186	
0000214	949643035-3	Mura Homes	16,826.08	30,185	61,600	91,785	
0000215	949643036-4	Mura Homes	16,826.08	30,185	62,900	93,085	
0000216	949643037-5	Mura Homes	16,826.08	30,185	55,100	85,285	
0000217	949643038-6	Mura Homes	16,826.08	30,185	62,900	93,085	
0000218	949643039-7	Mura Homes	16,826.08	30,185	55,100	85,285	
0000219	949643040-7	Mura Homes	16,826.08	20,186	0	20,186	
0000220	949643041-8	Mura Homes	16,826.08	20,186	0	20,186	
0000221	949643042-9	Mura Homes	16,826.08	20,186	0	20,186	
0000222	949643043-0	Mura Homes	16,826.08	30,185	80,200	110,385	
Totals for Mura Homes			1,228,304.14	1,595,500	1,968,779	3,564,279	
0000089	949611015-6	Abbott Raymond	16,826.09	50,933	194,565	245,498	
0000045	949621008-1	Abma Lisa D	16,826.09	51,952	240,122	292,074	
0000041	949621004-7	Abraham Carlo M	16,826.09	51,952	220,276	272,228	
0000082	949611008-0	Alexander Tanya R	16,826.09	50,933	279,679	330,612	
0000103	949630011-1	Allen Julius L	16,826.09	50,933	346,723	397,656	
0000060	949622001-7	Alvarado Oscar	16,826.09	51,952	232,415	284,367	
0000139	949612048-9	Antonarez Dora Trinidad	16,826.08	51,952	192,326	244,278	

City of Murrieta
Assessment District No. 95-1
Parcels by Ownership
(All Information as of Nov. 30, 2004)

Assessment Number	APN	Owner Name	95-1		AV ¹ Land	AV ¹ Structure	Total AV ¹
			Remaining Assessment				
0000142	949612051-1	Arreaza Jose Luis	16,826.08		51,952	182,871	234,823
0000032	949612006-1	Aubrey Darrell F	16,826.09		71,306	336,670	407,976
0000029	949612009-4	Baylor Don	16,826.09		71,400	308,556	379,956
0000157	949642002-0	Beaumar Carol A	16,826.08		50,933	249,699	300,632
0000051	949621014-6	Belger Paul Elliott	16,826.09		51,974	198,646	250,620
0000021	949612017-1	Beshay Moreb	16,826.09		71,306	244,582	315,888
0000080	949611025-5	Betts Carl	16,826.09		61,120	222,291	283,411
0000095	949630003-4	Bice Kelly W	16,826.09		50,933	288,914	339,847
0000146	949612055-5	Bowdan Shon	16,826.08		51,952	141,309	193,261
0000070	949622011-6	Bradstreet Todd	16,826.09		51,952	157,829	209,781
0000017	949612021-4	Buechler Brian A	16,826.09		50,933	207,089	258,022
0000093	949630001-2	Burns Ronald	16,825.98		50,933	173,072	224,005
0000096	949630004-5	Bush Jeffery S	16,826.09		50,933	348,487	399,420
0000097	949630005-6	Cabrera Steven	16,826.09		61,120	287,366	348,486
0000091	949611017-8	Campbell Brett B	16,826.09		50,933	184,379	235,312
0000055	949621018-0	Catrucco Joseph	16,826.09		51,952	202,717	254,669
0000016	949612022-5	Celestine Arthur	16,826.09		61,120	236,127	297,247
0000020	949612018-2	Celestino Ester I	16,826.09		71,306	181,628	252,934
0000074	949622015-0	Chander Mukesh	16,826.09		51,952	196,586	248,538
0000040	949621003-6	Chapman Neal A	16,826.09		51,952	248,515	300,467
0000102	949630010-0	Chittaphong Kham	16,826.09		50,933	257,723	308,656
0000048	949621011-3	Choate James D	16,826.09		51,952	249,474	301,426
0000094	949630002-3	Clancy Brian	16,826.09		50,933	220,542	271,475
0000164	949643006-7	Collins Mary	16,826.08		50,933	194,056	244,989
0000085	949611011-2	Collinsworth James D	16,826.09		50,933	300,303	351,236
0000109	949630017-7	Contreras Anthony M	16,826.09		71,306	263,020	334,326
0000110	949630018-8	Contreras Anthony M	16,826.09		71,306	319,454	390,760
0000111	949630019-9	Contreras Anthony M	16,826.09		71,306	253,139	324,445
0000223	949643044-1	Contreras Anthony M	16,826.08		76,400	207,299	283,699
0000162	949643004-5	Corpus Benedict	16,826.08		50,933	264,141	315,074
0000046	949621009-2	Cowan John	16,826.09		51,952	163,544	215,496
0000086	949611012-3	Coward Andrew M	16,826.09		50,933	194,565	245,498
0000147	949612056-6	Cullen Patrick Thomas	16,826.08		51,952	223,394	275,346
0000081	949611007-9	Deguzman Erickson M	16,826.09		50,933	192,936	243,869
0000071	949622012-7	Diels Christopher Aaron	16,826.09		51,952	249,161	301,113
0000116	949630024-3	Douglas Cynthia	16,826.09		71,306	305,601	376,907
0000076	949611019-0	Duenas Jose R	16,826.09		61,120	193,547	254,667
0000013	949612025-8	Duncan Kimberly A	16,826.09		50,933	242,470	293,403
0000015	949612023-6	Dunn Michael D	16,826.09		50,933	235,312	286,245
0000229	949643050-6	Duong Ha Thanh	16,826.08		76,400	231,238	307,638
0000160	949643002-3	Durgiah Murali D	16,826.08		50,933	238,165	289,098
0000024	949612014-8	English Donna	16,826.09		71,400	245,920	317,320

City of Murrieta
Assessment District No. 95-1
Parcels by Ownership
(All Information as of Nov. 30, 2004)

Assessment				95-1	AV ¹	AV ¹	Total
Number	APN	Owner Name		Remaining Assessment	Land	Structure	AV ¹
0000050	949621013-5	Falcon	Salvador R	16,826.09	51,952	189,105	241,057
0000087	949611013-4	Fernandez	Jaime	16,826.09	50,933	240,507	291,440
0000100	949630008-9	Flores	Francisco	16,826.09	50,933	335,244	386,177
0000140	949612049-0	Freeman	Briana	16,826.08	70,000	350,000	420,000
0000066	949622007-3	Gardner	Gregory D	16,826.09	51,952	183,909	235,861
0000084	949611010-1	Garofalo	Gene	16,826.09	50,933	212,188	263,121
0000079	949611024-4	Gilbert	Stephen D	16,826.09	61,120	245,397	306,517
0000004	949612034-6	Glynn	Peter	16,826.09	51,952	192,223	244,175
0000019	949612019-3	Gormaz	Claudio Alexis	16,826.09	50,933	244,480	295,413
0000039	949621002-5	Gorski	Tito F	16,826.09	50,933	165,024	215,957
0000121	949630029-8	Gregorio	Rennie D	16,826.09	50,933	211,883	262,816
0000158	949642003-1	Guzman	Steven H	16,826.08	50,933	251,204	302,137
0000120	949630028-7	Gyasi	Samuel	16,826.09	50,933	243,767	294,700
0000031	949612007-2	Havlick	Kurt J	16,826.09	71,306	260,270	331,576
0000104	949630012-2	Hensley	Wayne K	16,826.09	50,933	280,949	331,882
0000065	949622006-2	Holborn	Stephen Wayne	16,826.09	51,952	260,009	311,961
0000107	949630015-5	Hudson	Donald H	16,826.09	50,933	243,767	294,700
0000007	949612031-3	Jackson	Elias P	16,826.09	51,952	221,030	272,982
0000006	949612032-4	Jennings	Isiah R	16,826.09	51,952	233,784	285,736
0000011	949612027-0	Jimenez	Gilbert M	16,826.09	61,120	214,633	275,753
0000043	949621006-9	Jordan	Brad R	16,826.09	51,952	222,770	274,722
0000226	949643047-4	Kim	Angela	16,826.08	76,400	236,331	312,731
0000042	949621005-8	Kim	Dae Jin	16,826.09	51,952	238,771	290,723
0000113	949630021-0	Kim	Ok Hwan	16,826.09	50,933	295,312	346,245
0000154	949641005-0	Kleiner	Jeffrey W	16,826.08	50,933	280,337	331,270
0000106	949630014-4	Kuisel	Brian	16,826.09	50,933	318,639	369,572
0000152	949641003-8	Ladouceur	Jacques	16,826.08	50,933	224,616	275,549
0000063	949622004-0	Larue	Carl	16,826.09	51,952	220,172	272,124
0000148	949612057-7	Lee	Phat	16,826.08	51,952	243,767	295,719
0000014	949612024-7	Leigh	Daniel R	16,826.09	61,120	263,733	324,853
0000075	949611001-3	Leos	Carlos C	16,826.09	51,952	193,469	245,421
0000228	949643049-6	Leung	Robert	16,826.08	71,306	255,686	326,992
0000072	949622013-8	Li	Michael S	16,826.09	51,952	174,559	226,511
0000077	949611021-1	Lopez	Miguel	16,826.09	52,970	180,304	233,274
0000008	949612030-2	Lynch	Michael	16,826.09	51,952	192,223	244,175
0000069	949622010-5	Madriz	Roman	16,826.09	62,342	186,195	248,537
0000010	949612028-1	Mag Iba	Carlo O	16,826.09	51,952	214,769	266,721
0000141	949612050-0	McDonald	Sherrie L	16,826.08	51,952	168,844	220,796
0000054	949621017-9	Mclaughlin	Kevin W	16,826.09	51,952	207,703	259,655
0000143	949612052-2	Mcmillan	Thomas	16,826.08	51,952	220,900	272,852
0000005	949612033-5	Mcneill	Denise A	16,826.09	51,952	188,897	240,849
0000058	949621021-2	Menzies	Kevin A	16,826.09	51,952	196,897	248,849

City of Murrieta
Assessment District No. 95-1
Parcels by Ownership
(All Information as of Nov. 30, 2004)

Assessment Number	APN	Owner Name	95-1			Total AV ¹
			Remaining Assessment	AV ¹ Land	AV ¹ Structure	
0000101	949630009-0	Molina Adrian U	16,826.09	50,933	285,227	336,160
0000036	949612002-7	Montenegro Farolito P	16,826.09	71,306	295,821	367,127
0000224	949643045-2	Morano Juan	16,826.08	71,306	253,648	324,954
0000159	949643001-2	Mored Brian	16,826.08	50,933	218,214	269,147
0000098	949630006-7	Morgan Brian N	16,826.09	50,933	268,317	319,250
0000115	949630023-2	Munson Denny Ray	16,826.09	50,933	233,071	284,004
0000027	949612011-5	Nguyen Bang	16,826.09	71,306	264,039	335,345
0000119	949630027-6	Noon Roger	16,826.09	50,933	215,856	266,789
0000099	949630007-8	Nouri Soheila	16,826.09	50,933	285,227	336,160
0000114	949630022-1	Nulty Michael	16,826.09	71,306	161,968	233,274
0000028	949612010-4	Oester Daniel E	16,826.09	71,306	298,266	369,572
0000018	949612020-3	Olson Gregory D	16,826.09	50,933	194,277	245,210
0000161	949643003-4	Ouellette Danny J	16,826.08	50,933	232,766	283,699
0000225	949643046-3	Pacheco Edward C	16,826.08	76,400	210,151	286,551
0000037	949612001-6	Padua Larry P	16,826.09	71,306	295,618	366,924
0000035	949612003-8	Padua Larry P	16,826.09	71,306	249,064	320,370
0000138	949612047-8	Palmer Christopher J	16,826.08	71,400	325,400	396,800
0000149	949612058-8	Parker Harlan L	16,826.08	51,952	198,353	250,305
0000090	949611016-7	Pena Gilbert	16,826.09	50,933	195,584	246,517
0000124	949630032-0	Pettit Mark I	16,826.09	50,933	214,064	264,997
0000034	949612004-9	Pico Gary Finones	16,826.09	71,306	317,825	389,131
0000136	949612045-6	Pollack Steven R	16,826.08	51,952	172,065	224,017
0000062	949622003-9	Prabudi Michael R	16,826.09	51,952	190,664	242,616
0000061	949622002-8	Pundik Jordan	16,826.09	51,952	221,627	273,579
0000009	949612029-2	Puterbaugh Vincent K	16,826.09	61,120	268,928	330,048
0000033	949612005-0	Ramsthaler Steven J	16,826.09	71,306	241,526	312,832
0000151	949641002-7	Riedesel Charles E	16,826.08	50,933	275,035	325,968
0000073	949622014-9	Roaro Jasso Jeffrey G	16,826.09	51,952	246,252	298,204
0000026	949612012-6	Roberts Mario O	16,826.09	71,306	260,066	331,372
0000227	949643048-5	Rose Kenneth A	16,826.08	76,400	243,054	319,454
0000117	949630025-4	Rosenberger Kevin R	16,826.09	50,933	250,592	301,525
0000108	949630016-6	Ruiz Veronica	16,826.09	50,933	323,223	374,156
0000092	949611018-9	Ryan David M	16,826.09	50,933	169,506	220,439
0000030	949612008-3	Salameh Eric	16,826.09	71,306	249,064	320,370
0000049	949621012-4	Salcedo Roy P	16,826.09	62,342	166,350	228,692
0000150	949641001-6	Saxarra Michael	16,826.08	50,933	254,667	305,600
0000052	949621015-7	Scambray V Scott	16,826.09	51,952	242,823	294,775
0000112	949630020-9	Schilling David A	16,826.09	71,306	240,609	311,915
0000059	949621022-3	Shipley David	16,826.09	51,952	204,379	256,331
0000047	949621010-2	Simmons Tommy W	16,826.09	51,952	218,718	270,670
0000156	949642001-9	Sison Nestor A	16,826.08	50,933	222,986	273,919
0000064	949622005-1	Skaufel Delwyn	16,826.09	51,952	208,743	260,695

City of Murrieta
Assessment District No. 95-1
Parcels by Ownership
(All Information as of Nov. 30, 2004)

Assessment Number	APN	Owner Name	95-1			Total AV ¹
			Remaining Assessment	AV ¹ Land	AV ¹ Structure	
0000038	949621001-4	Smarsty Douglas D	16,826.09	50,933	195,992	246,925
0000105	949630013-3	Smith Eugene R	16,826.09	50,933	258,232	309,165
0000122	949630030-8	Snyder Deborah Yvonne	16,826.09	50,933	243,360	294,293
0000123	949630031-9	Soulia Shelia M	16,826.09	50,933	249,676	300,609
0000025	949612013-7	Squire Lance J	16,826.09	76,400	294,904	371,304
0000163	949643005-6	Stell Kathryn Aileen	16,826.08	50,933	227,061	277,994
0000118	949630026-5	Sjohn Marc J	16,826.09	50,933	243,462	294,395
0000057	949621020-1	Sylvia Michael J	16,826.09	62,342	221,731	284,073
0000022	949612016-0	Tade Lance M	16,826.09	71,306	252,324	323,630
0000145	949612054-4	Templeton Daniel J	16,826.08	51,952	216,514	268,466
0000067	949622008-4	Tharp Earl E	16,826.09	71,306	219,014	290,320
0000137	949612046-7	Torres Sergio A	16,826.08	62,342	185,676	248,018
0000044	949621007-0	Twitchell Josh M	16,826.09	51,952	237,462	289,414
0000155	949641006-1	Urzua Anastacia M	16,826.08	50,933	168,589	219,522
0000144	949612053-3	Varas Alexander A J	16,826.08	51,952	172,480	224,432
0000068	949622009-5	Vasquez Michael A	16,826.09	51,952	213,938	265,890
0000053	949621016-8	Villasenor Julian	16,826.09	51,952	217,043	268,995
0000153	949641004-9	Watson James W	16,826.08	50,933	215,856	266,789
0000056	949621019-1	Westbrook Craig S	16,826.09	62,342	300,833	363,175
0000012	949612026-9	Willis Cynthia M	16,826.09	50,933	198,233	249,166
0000088	949611014-5	Wilson Ann	16,826.09	50,933	244,480	295,413
0000083	949611009-1	Wilson Clay L	16,826.09	50,933	185,397	236,330
0000023	949612015-9	Zarate Robert A	16,826.09	71,400	326,174	397,574
0000078	949611023-3	Zavestoski John T	16,826.09	54,295	186,314	240,609
Other Ownerships			2,641,695.66	8,911,671	36,811,088	45,722,759
AD Total			3,869,999.80	10,507,171	38,779,867	49,287,038

¹ The Assessed Value (AV) is based on information from Riverside County Assessors records for Fiscal year 2003-04.

Assessment District No.95-1
(Murrieta Oaks)

DETAILED DIRECT AND OVERLAPPING DEBT

I. Assessed Value

2004-2005 Secured Roll Assessed Valuation \$49,287,038

II. Secured Property Tax Roll

Description of Tax Bill	Type	Total Parcels	Total Levy	% Applicable	Parcels Available	Levy Amount
AD 95-1 MURRIETA OAKS	AD	230	\$334,001	100.000%	230	\$334,001
FLD CNTL STORMWATER/CLEANWATER	WTR	55,303	\$379,533	0.167%	174	\$633
CSA #152 MURRIETA STORMWATER	CSA	24,050	\$309,451	0.562%	174	\$1,740
CITY OF MURRIETA REFUS & RECYC	SPL	557	\$108,870	0.356%	4	\$388
MURRIETA CSD	CSD	26,411	\$2,269,498	1.120%	230	\$25,425
MURRIETA PARKS AND REC	SPL	27,133	\$1,345,714	0.675%	230	\$9,090
MURRIETA FIRE PROTECTION	SPL	23,315	\$1,062,350	0.572%	152	\$6,080
MWD STANDBY WEST	WTR	220,204	\$3,384,462	0.063%	230	\$2,121
EVMWD STANDBY	WTR	14,199	\$387,955	0.144%	56	\$560
EVWMD REGIONAL SEWER	SWR	13,396	\$376,057	0.021%	8	\$80
ELEMENTARY SCHOOL DEBT	GO	30,667	\$5,060,336	0.648%	230	\$32,773
METROPOLITAN WTR DEBT SV	GO	413,378	\$4,816,962	0.059%	230	\$2,832
GENERAL PURPOSE	1%	752,870	\$1,352,208,108	0.036%	230	\$488,370
<i>2004-2005 TOTAL PROPERTY TAX LIABILITY</i>						\$904,093
TOTAL PROPERTY TAX AS A PERCENTAGE OF 2004-2005 ASSESSED VALUATION						1.83%

III. Land Secured Bond Indebtedness

Outstanding Direct and Overlapping Bonded Debt	Type	Issued	Outstanding	% Applicable	Parcels Available	Amount of Debt
AD 95-1 MURRIETA OAKS	AD	\$4,100,000	\$3,870,000	100.000%	230	\$3,870,000
<i>TOTAL LAND SECURED BONDED DEBT ⁽¹⁾</i>						\$3,870,000
TOTAL OUTSTANDING LAND SECURED BONDED INDEBTEDNESS						\$3,870,000

IV. General Obligation Bond Indebtedness

Outstanding Direct and Overlapping Bonded Debt	Type	Issued	Outstanding	% Applicable	Parcels Available	Amount of Debt
MURRIETA UNIFIED B & I	GO	\$89,833,111	\$83,016,300	0.753%	230	\$624,801
METROPOLITAN WATER DISTRICT	GO	\$850,000,000	\$447,475,000	0.003%	230	\$14,922
<i>TOTAL GENERAL OBLIGATION BONDED DEBT ⁽¹⁾</i>						\$624,801
TOTAL OUTSTANDING AND UNISSUED GENERAL OBLIGATION BONDED INDEBTEDNESS						\$624,801

TOTAL OF ALL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT	\$3,870,000
ASSESSED VALUE TO ALL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT	12.74:1
TOTAL OF ALL OUTSTANDING AND UNISSUED DIRECT AND OVERLAPPING BONDED DEBT	\$4,494,801
ASSESSED VALUE TO ALL OUTSTANDING AND UNISSUED DIRECT AND OVERLAPPING BONDED DEBT	10.97:1

⁽¹⁾ Additional bonded debt or available bond authorization may exist but is not shown because a tax was not levied for the referenced fiscal year.

Payment History

The following table summarizes the number of delinquent parcels, the amount delinquent and delinquency charges for each tax year. Delinquencies and delinquency charges are calculated through September 1, 2004.

Tax Year	Assessment Levied	Delinquent Assessment Amount	Delinquency Charges³	Amount Due⁴	Number Delinquent Parcels	Delinquent % of Levy
2003/04	\$332,531.82	\$4,337.40	\$628.22	\$4,966.32	4	1.30%
2002/03	\$340,453.82	\$0.00	\$0.00	\$0.00	0	0.00%
2001/02	\$335,625.76	\$0.00	\$0.00	\$0.00	0	0.00%
Totals	\$335,625.76	\$4,337.40	\$628.22	\$4,966.32		

Foreclosure Covenant

The foreclosure covenant in the Fiscal Agent Agreement states that not later than July 1 of each year it will compare the amount of Assessment levied in the Assessment District to the amount of Assessment collected in the prior fiscal year; and (a) with respect to individual delinquencies, if the City determines that any single parcel is delinquent in the payment of Assessments in the aggregate of \$2,500 or more, or (b) with respect to aggregate Assessments delinquencies, if the City Determines (i) if the total amount of delinquent Assessments for the prior fiscal years exceeds 5% of the total Assessments due and payable for such fiscal year or (ii) there are 10 or fewer owners of real property within the District, the City will send or cause to be sent a notice of delinquency (and demand immediate payment thereof) to the property owner within 45 days of such determination, and (if the delinquency remains uncured) the City will cause judicial foreclosure proceedings to be filed in the Superior Court within 90 days of such determination.

³These charges include a 10% penalty on each past due installment and 1.5% per month "redemption penalty" (or "interest") on the original delinquent amount, which begins to accrue July 1 of the tax year following the delinquency.

⁴In addition to the amount due, parcels which have an existing foreclosure judgment recorded against them will include judicial foreclosure costs not included in this column.

CITY OF MURRIETA ASSESSMENT DISTRICT NO. 95-1 (MURRIETA OAKS)
LIMITED OBLIGATION IMPROVEMENT BONDS
 DATED NOVEMBER 10, 2000

MONTH & YEAR	INTEREST RATE	PRINCIPAL DUE	PRINCIPAL OUTSTANDING	SEMI-ANNUAL INTEREST	TOTAL PRINCIPAL & INTEREST	ANNUAL DEBT SERVICE
2-Mar-01			\$4,100,000.00	\$72,187.30	\$72,187.30	
2-Sep-01	4.750%	\$55,000.00	\$4,045,000.00	\$128,650.63	\$183,650.63	\$255,837.92
2-Mar-02			\$4,045,000.00	\$127,344.38	\$127,344.38	
2-Sep-02	4.875%	\$55,000.00	\$3,990,000.00	\$127,344.38	\$182,344.38	\$309,688.75
2-Mar-03			\$3,990,000.00	\$126,003.75	\$126,003.75	
2-Sep-03	5.125%	\$60,000.00	\$3,930,000.00	\$126,003.75	\$186,003.75	\$312,007.50
2-Mar-04			\$3,930,000.00	\$124,466.25	\$124,466.25	
2-Sep-04	5.250%	\$60,000.00	\$3,870,000.00	\$124,466.25	\$184,466.25	\$308,932.50
2-Mar-05			\$3,870,000.00	\$122,891.25	\$122,891.25	
2-Sep-05	5.500%	\$65,000.00	\$3,805,000.00	\$122,891.25	\$187,891.25	\$310,782.50
2-Mar-06			\$3,805,000.00	\$121,103.75	\$121,103.75	
2-Sep-06	5.625%	\$70,000.00	\$3,735,000.00	\$121,103.75	\$191,103.75	\$312,207.50
2-Mar-07			\$3,735,000.00	\$119,135.00	\$119,135.00	
2-Sep-07	5.700%	\$70,000.00	\$3,665,000.00	\$119,135.00	\$189,135.00	\$308,270.00
2-Mar-08			\$3,665,000.00	\$117,140.00	\$117,140.00	
2-Sep-08	5.750%	\$75,000.00	\$3,590,000.00	\$117,140.00	\$192,140.00	\$309,280.00
2-Mar-09			\$3,590,000.00	\$114,983.75	\$114,983.75	
2-Sep-09	5.850%	\$80,000.00	\$3,510,000.00	\$114,983.75	\$194,983.75	\$309,967.50
2-Mar-10			\$3,510,000.00	\$112,643.75	\$112,643.75	
2-Sep-10	6.000%	\$85,000.00	\$3,425,000.00	\$112,643.75	\$197,643.75	\$310,287.50
2-Mar-11			\$3,425,000.00	\$110,093.75	\$110,093.75	
2-Sep-11	6.050%	\$90,000.00	\$3,335,000.00	\$110,093.75	\$200,093.75	\$310,187.50
2-Mar-12			\$3,335,000.00	\$107,371.25	\$107,371.25	
2-Sep-12	6.100%	\$95,000.00	\$3,240,000.00	\$107,371.25	\$202,371.25	\$309,742.50
2-Mar-13			\$3,240,000.00	\$104,473.75	\$104,473.75	
2-Sep-13	6.150%	\$100,000.00	\$3,140,000.00	\$104,473.75	\$204,473.75	\$308,947.50
2-Mar-14			\$3,140,000.00	\$101,398.75	\$101,398.75	
2-Sep-14	6.200%	\$110,000.00	\$3,030,000.00	\$101,398.75	\$211,398.75	\$312,797.50
2-Mar-15			\$3,030,000.00	\$97,988.75	\$97,988.75	
2-Sep-15	6.250%	\$115,000.00	\$2,915,000.00	\$97,988.75	\$212,988.75	\$310,977.50
2-Mar-16			\$2,915,000.00	\$94,395.00	\$94,395.00	
2-Sep-16	* 6.400%	\$120,000.00	\$2,795,000.00	\$94,395.00	\$214,395.00	\$308,790.00
2-Mar-17			\$2,795,000.00	\$90,555.00	\$90,555.00	
2-Sep-17	* 6.400%	\$130,000.00	\$2,665,000.00	\$90,555.00	\$220,555.00	\$311,110.00
2-Mar-18			\$2,665,000.00	\$86,395.00	\$86,395.00	
2-Sep-18	* 6.400%	\$135,000.00	\$2,530,000.00	\$86,395.00	\$221,395.00	\$307,790.00
2-Mar-19			\$2,530,000.00	\$82,075.00	\$82,075.00	
2-Sep-19	* 6.400%	\$145,000.00	\$2,385,000.00	\$82,075.00	\$227,075.00	\$309,150.00
2-Mar-20			\$2,385,000.00	\$77,435.00	\$77,435.00	
2-Sep-20	* 6.400%	\$155,000.00	\$2,230,000.00	\$77,435.00	\$232,435.00	\$309,870.00
2-Mar-21			\$2,230,000.00	\$72,475.00	\$72,475.00	
2-Sep-21	* 6.500%	\$165,000.00	\$2,065,000.00	\$72,475.00	\$237,475.00	\$309,950.00
2-Mar-22			\$2,065,000.00	\$67,112.50	\$67,112.50	
2-Sep-22	* 6.500%	\$175,000.00	\$1,890,000.00	\$67,112.50	\$242,112.50	\$309,225.00
2-Mar-23			\$1,890,000.00	\$61,425.00	\$61,425.00	
2-Sep-23	* 6.500%	\$190,000.00	\$1,700,000.00	\$61,425.00	\$251,425.00	\$312,850.00
2-Mar-24			\$1,700,000.00	\$55,250.00	\$55,250.00	
2-Sep-24	* 6.500%	\$200,000.00	\$1,500,000.00	\$55,250.00	\$255,250.00	\$310,500.00
2-Mar-25			\$1,500,000.00	\$48,750.00	\$48,750.00	
2-Sep-25	* 6.500%	\$215,000.00	\$1,285,000.00	\$48,750.00	\$263,750.00	\$312,500.00
2-Mar-26			\$1,285,000.00	\$41,762.50	\$41,762.50	
2-Sep-26	* 6.500%	\$225,000.00	\$1,060,000.00	\$41,762.50	\$266,762.50	\$308,525.00
2-Mar-27			\$1,060,000.00	\$34,450.00	\$34,450.00	
2-Sep-27	* 6.500%	\$240,000.00	\$820,000.00	\$34,450.00	\$274,450.00	\$308,900.00
2-Mar-28			\$820,000.00	\$26,650.00	\$26,650.00	
2-Sep-28	* 6.500%	\$255,000.00	\$565,000.00	\$26,650.00	\$281,650.00	\$308,300.00
2-Mar-29			\$565,000.00	\$18,362.50	\$18,362.50	
2-Sep-29	* 6.500%	\$275,000.00	\$290,000.00	\$18,362.50	\$293,362.50	\$311,725.00
2-Mar-30			\$290,000.00	\$9,425.00	\$9,425.00	
2-Sep-30	* 6.500%	\$290,000.00	\$0.00	\$9,425.00	\$299,425.00	\$308,850.00
TOTAL		\$4,100,000.00		\$5,147,949.17	\$9,247,949.17	\$9,247,949.17

* Denotes Sinking Fund

Bond Funds

Investment Portfolio as of November 30, 2004⁵

Account Name	Book Value
Redemption Fund	\$30.00
Reserve Fund	\$318,130.24
Totals	\$318,160.24

Reserve Fund

The Reserve Fund must be maintained at the Reserve Requirement which is defined as, at any date of calculation, an amount equal to the lesser of (a) Maximum Annual Debt Service on all Bonds then outstanding or (b) 125% of average Annual Debt Service on all Bonds then outstanding provided however, that the Reserve Requirement shall not exceed 10% of the proceeds of the Bonds. In the event that special assessment revenue is insufficient to pay debt service, money may be transferred from the Reserve Fund to pay debt service on the Bonds. Whenever monies in the Reserve Fund are sufficient to retire all of the Bonds outstanding such monies shall be transferred to the Redemption Fund and collection of the remaining unpaid Assessments shall cease. **The current Reserve Fund Requirement as of November 30, 2004 is \$312,850. The balance in the Reserve Fund as of November 30, 2004 is \$318,130.24.**

Redemption Fund

The moneys transferred to the Redemption Fund shall be disbursed for the payment of the principal of, and interest any premium on, the bonds and pending such disbursement shall be subject to a lien in favor of the owners of the bonds.

PLEASE NOTE: Audited financial statements of the City of Murrieta may be obtained by contacting the City of Murrieta's Finance Department at (951) 304-2489.

⁵Source: City of Murrieta as provided by Union Bank. All investments are in compliance with "authorized investments" as defined in the Fiscal Agent Agreement dated November 1, 2000.

11 Material Events

The following events as set forth in Rule 15c2-12 promulgated by the Securities and Exchange Commission, are considered material by the District.

- | | |
|--|----------------|
| 1. Principal and interest payment delinquencies. | Not Applicable |
| 2. Non-payment related defaults. | Not Applicable |
| 3. Unscheduled draws on debt service reserves reflecting financial difficulties. | Not Applicable |
| 4. Unscheduled draws on credit enhancements reflecting financial difficulties. | Not Applicable |
| 5. Substitution of credit or liquidity providers, or their failure to perform. | Not Applicable |
| 6. Adverse tax opinions or events affecting the tax-exempt status of the bonds. | Not Applicable |
| 7. Modifications to rights of bondowners. | Not Applicable |
| 8. Bond Calls. | Not Applicable |
| 9. Defeasances. | Not Applicable |
| 10. Release, substitution, or sale of property securing repayment of the Bonds. | Not Applicable |
| 11. Rating Changes. | Not Applicable |