

**NS PUBLIC INFRASTRUCTURE DISTRICT NO. 1
ACCEPTANCE RESOLUTION PURSUANT TO INFRASTRUCTURE ACQUISITION
AND PROJECT FUND DISBURSEMENT AGREEMENT
(December 20, 2024)**

WHEREAS, NS Public Infrastructure District No. 1, in Salem City, Utah County, State of Utah (the “**District**”), a political subdivision and body corporate and politic of the State of Utah (the “**District**”), duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953 (the “**Special District Act**”); and

WHEREAS, the District has the power to provide certain public infrastructure, improvements and services as described in the Special District Act and Public Infrastructure District Act within and without its boundaries (collectively, the “**Public Infrastructure**”), as authorized in accordance with the Governing Document for the District approved by the Salem City, Utah City Council on April 3, 2024 (the “**Governing Document**”); and

WHEREAS, the District and New Salem Vision 1, LLC (“**New Salem**”) are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated October 31, 2024 (the “**Agreement**”); and

WHEREAS, capitalized terms used herein without definition shall have the meanings assigned to them in the Agreement; and

WHEREAS, the Agreement establishes the terms and conditions for the reimbursement of District Eligible Costs to New Salem from the Project Fund, and, as applicable, for the acquisition of Public Infrastructure that is to be conveyed to the District; and

WHEREAS, pursuant to the Agreement, New Salem has submitted an Application for Acceptance of District Eligible Costs/ Dedicated Public Infrastructure and such additional information as the District may reasonably require; and

WHEREAS, the Board has received a satisfactory Engineer’s Cost Certification, and Accountant’s Cost Certification; and

WHEREAS, the Board desires to adopt this resolution declaring satisfaction of the conditions to acceptance as set forth in the Agreement, subject to any variances or waivers which the Board may allow in its sole and absolute discretion, and with any reasonable conditions the Board may specify (hereinafter, the “**Acceptance Resolution**”).

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this Acceptance Resolution.

2. Acknowledgement of Documents Received. With respect to Public Infrastructure that is being dedicated to other governmental entities, Public Infrastructure to be acquired by the District, and funds advanced, the Board makes the following findings.

- a. The Board has received and reviewed the Acceptance of District Eligible Costs/ Dedicated Public Infrastructure.
- b. New Salem has submitted all of the information required under Exhibit A - Schedule 1 of the Agreement.
- c. The Connexion Group-Civil LLC (“**The Connexion Group**”) has reviewed the invoices and other material presented to substantiate the District Eligible Costs and issued an Engineer Cost Certification, attached hereto as **Exhibit A**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition and/or reimbursement, and that such costs are reasonable and appropriate for the type of Public Infrastructure being constructed.
- d. CliftonLarsonAllen LLP has reviewed the Engineer’s Cost Certification and invoices and other material presented to substantiate the District Eligible Costs and has issued an Accountant Cost Certification, attached hereto as **Exhibit B**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition/and or reimbursement.

3. Acceptance of Certified District Eligible Costs. The Board, having reviewed the Application for Acceptance of District Eligible Costs and Public Infrastructure, Engineer’s Cost Certification, Accountant’s Cost Certification, and all other information as deemed necessary and appropriate, finds and determines that the Certified District Eligible Costs to be accepted pursuant to this Acceptance Resolution is **\$136,828.32**. Based on the documentation received, the Board further finds that the applicable requirements set forth in the Agreement have been satisfied, and that the Certified District Eligible Costs are hereby approved for payment by the District subject to the terms of the Agreement.

4. Payment of Certified District Eligible Costs from the Project Fund. Pursuant to this Agreement, within 3 business days of adoption of the District Acceptance Resolution, the District shall make a requisition from the Project Fund held by the Trustee (as set forth in Section 3.04(b) of the Indenture), which requisition shall direct that the Trustee make payment of the Certified District Eligible Costs directly to Toll Southwest.

[Signature Page Follows.]

ADOPTED THIS 20TH DAY OF DECEMBER, 2024.

DISTRICT:

**NS PUBLIC INFRASTRUCTURE DISTRICT
NO. 1**, a body politic and corporate created and
validly existing under the laws of the State of
Utah

By: _____
Officer of the District

Attest:

By: _____
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

General Counsel to the District

Exhibit A

Engineer Cost Certification

Cost Certification #1

Issued for

NS Public Infrastructure District No. 1

Submitted:

December 16, 2024

Report By:

The Connexion Group - Civil, LLC

2921 W 38th Ave, #188

Denver, CO 80211



December 16, 2024

NS Public Infrastructure District No. 1
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122
Attention: Blair M. Dickhoner, Esq.

Cost Certification #1 Issued For NS Public Infrastructure District No. 1

The Connexion Group (the “Engineer”) was engaged by NS Public Infrastructure District No. 1 (the “District”) to serve as the District Engineer. The District has the power to provide public infrastructure, improvements, facilities and services (the “District Eligible Costs”). New Salem Vision 1, LLC (the “Developer”) has incurred costs related to the acquisition, financing, planning, design, construction, and installation of public infrastructure for the New Salem Commercial Area “A” (the “Project”); and the District has entered into an Infrastructure Acquisition And Reimbursement Agreement that establishes a process by which the District Eligible Costs shall be certified for reimbursement.

The Developer has provided copies of invoices or statements for District Eligible Costs and evidence of payment and the Engineer has reviewed the invoices and other material presented to substantiate the District Eligible Costs proposed for reimbursement.

This Engineer’s cost certification is for the purpose of outlining the Engineer’s review procedure and certifying that, in the Engineer’s professional opinion, the District Eligible Costs are reasonable as compared to the costs for similar improvements or services in a substantially similar area as the District and are related to the provision of the Public Infrastructure. Subject to the procedure and limitations outlined below, the Engineer found that from the invoices reviewed the District Eligible Costs total **\$136,828.32**.

Procedure:

This procedure for cost certification was developed for the Engineer to obtain an understanding of the project and related costs while maintaining a reasonable level of cost. The Engineer followed this process to conclude whether in the Engineer’s professional opinion there is substantial doubt surrounding the validity of the Developer’s reimbursement request. Should we conclude that any concerns do exist we will describe them in our report.

The District should review the process and inform the Engineer if any part of the procedure or report is deemed unacceptable.

1. The Engineer participated in calls with the District’s representatives, consultants, and the Developer to gain a better understanding of the needs and expectations of each party.
2. The Engineer reviewed the agreements and drawings provided by the District and Developer to identify the Districts powers, eligibility of improvements, and Developer documentation submittal requirements. A list of these documents is included as Attachment A.
3. The Engineer reviewed the Developer invoices and the other materials presented as part of the application for acceptance to substantiate the amount of District Eligible Costs submitted for reimbursement and completeness of the application.
4. The submitted costs were compared to the costs for similar improvements or services in a substantially similar area to the District. Certain softs costs were compared to the total anticipated hard costs for the purpose of determining reasonableness.
5. The Engineer provided the report to the District and Developer for review and confirmation that the Engineer’s understanding is accurate to the best of their knowledge.

Analysis Limitations:

- The completed procedure is intentionally simplistic to provide a streamlined process that is understandable by the public while delivering our service with heightened cost-efficiency. Different review methodology may result in variations of the costs presented.
- Recommendations are based on the information and underlying data that is currently available to the Engineer. Should the Engineer's procedure or underlying data change in the future, the Engineer would recommend evaluating the information and adjusting the cost certification procedures accordingly.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it unfit for use. No responsibility is assumed for such conditions or for engineering which may be required to discover such.
- The Engineer did not verify the quality or overall completeness of professional services provided to the District but rather determined that the contracted scope was related to the provisions of public infrastructure, that payment was made, and that the costs for the scope were reasonable.
- The Engineer relied on other engineers or appropriate design professionals to determine if the deliverables provided followed applicable regulations.
- Professional fees are not an "apples to apples" comparison, nor are they the only element to consider when analyzing for reasonableness. However, comparing professional service costs to the total hard costs or other projects provides insight and a base to begin evaluation.
- The Engineer assumed documentation provided by the Developer and District is true and correct.
- The Engineer assumed that the costs submitted pertain to infrastructure that is free and clear of any liens or encumbrances whatsoever. The Engineer did not self-confirm if any claims against the improvement exist or make a public post regarding the same.
- The Engineer relied on the Plat to determine land ownership. The Engineer did not self-confirm the current land ownership or if any claims against the land exist.
- The Engineer did not verify if other relevant agreements pertaining to these costs exist. Should relevant agreements be discovered in the future the Developer should promptly notify the District and refund any payments made by the District if determined necessary.
- The Engineer did not verify if the improvement costs have been previously reimbursed out of the cost of issuance or as part of any previous reimbursement.
- This report was prepared for a specific purpose. Users of this report for purposes other than those outlined are advised to seek professional guidance tailored to their specific circumstances.
- Improvement defects may not be immediately apparent, and improvements may function for prolonged periods prior to becoming visually detectable.
- It is assumed that the Developer holds the right to reimbursement for any costs not paid by the Developer but were submitted and included as part of this report.

Understanding of Improvement Eligibility:

The District serves the public infrastructure needs for the Development and is authorized to provide planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of all public improvements.

Certain costs in this report pertain to planning or design of loafer mtn parkway and the east-west road within the commercial development area. These roadways are not explicitly show in the governing document as approved costs; however they were considered incidental to the construction of the other included roadways.

Summary of Project Improvements Certified in This Report:

The District Eligible Costs outlined in this report pertain to services and/or work directly related to the ability of the District to provide and/or the provision of Public Infrastructure, including but not limited to: District organizational costs, engineering, architectural, surveying, construction planning, and related legal, accounting, and other professional services.

The scopes below provide a general summary of the professional services certified in this report.

- Geotechnical study for the Project
- Legal services for the developments pioneering agreement and impact fees
- PID planning, exhibits, and coordination
- Offsite water and sanitary sewer design
- Master utility design
- Storm master planning
- Sewer master planning
- Development agreement exhibits and coordination

Developer Documentation Submittals:

The Developer was required to submit the following documents to the District as part of the application for acceptance. The Engineer's findings are included under each item. The Application for Acceptance is included as Attachment B

1. Copies of invoices, statements, and evidence of payment
Engineer's Findings: Invoices for the expenditures included in this report were provided. Check copies, or receipts were provided and used to verify payment to the vendors was made. Expenditures without an invoice or proof of payment were omitted from the District Eligible Costs but may be reviewed in a future report.
2. Such information as the District Engineer and District Accountant may determine is necessary
Engineer's Findings: A copy of the construction drawings, plat, development agreement, geotechnical report, and drainage report were provided. The Engineer did not verify if the District Accountant requires additional information to issue the accountants certification.

Engineers Review of Invoices:

The Engineer reviewed each invoice submitted by the Developer to determine the scope of work or materials being invoiced and to substantiate the District Eligible Costs. The Engineer's findings regarding the general scope, associated proof of payment, and District Eligible Cost for each invoice are included in a table in Attachment C.

In general, the professional services expenses associated with development are required as part of the developments approval and permitting process. Certain public improvements could not be constructed without private improvements, and multiple allocation methodologies exist for these costs. The Engineer allocated professional services based on the scopes provided by the consultants. When design service costs were not broken out based on a specific improvement but rather for the completion of projects civil construction documents (or required to complete the civil construction documents), the costs were allocated 90% public and 10% private. This allocation assumes 10% of the effort was associated with the grading plans of private lots and that all other improvements included in the civil construction documents are public. Master planning was considered 70% eligible. We believe this methodology provides a reasonable allocation and does not unfairly burden the District or Developer.

When possible, the Engineer assigned each expenditure to one of the cost categories included in the Application for Acceptance of District Eligible Costs based specific expenditure scope. Scopes such as general planning or design could be allocated to multiple categories, so the Engineer allocated them across the categories based on an assumed effort. Table 1 includes the Engineer allocation of the District Eligible Costs per the categories.

Table 1: District Eligible Costs Per Cost Category

District Eligible Costs	
Organizational Costs	\$12,098.56
Street	\$24,435.47
Parks and Recreation	\$0.00
Water	\$43,754.64
Sanitation/Storm Sewer	\$56,539.65
Total for Cost Certification #1	\$136,828.32

Conclusion:

The Engineer has reviewed the invoices and other materials presented to substantiate the District Eligible Costs proposed for reimbursement. In the Engineer's professional opinion, the District Eligible Costs are reasonable when compared to the costs for similar improvements or services in a substantially similar area to the District, and are related to the provision of the Public Infrastructure. Subject to the analysis limitations and procedures outlined, the total District Eligible Costs included in this report amount to **\$136,828.32**. This report may be relied upon by the District in issuing reimbursement to the Developer but is not a recommendation to reimburse the Developer prior to the completion of all other applicable actions outlined in the Infrastructure Acquisition and Reimbursement Agreement. The District's accountant may require additional information from the Developer prior to issuing the accountant's certification, and this report may require updates if the District's accountant finds discrepancies in the provided documentation. Thank you for your attention to detail on this matter. Please contact us with any questions or concerns.

Sincerely,
The Connexion Group – Civil, LLC

Chase Hanusa, PE
Principal

Attachments:

Attachment A – Agreements and Drawings Reviewed
Attachment B – Developer Application for Acceptance
Attachment C – Invoice Tabulation and Engineer's Understanding of Scopes

Attachment A: Agreements and Drawings Reviewed

The Engineer reviewed the agreements and drawings listed below as part of the cost certification process.

- Governing Document for NS Public Infrastructure District Nos. 1, 2, 3, 4 and 5 Salem City Utah. dated March 15, 2024
- Infrastructure Acquisition And Reimbursement Agreement, by and between NS PUBLIC INFRASTRUCTURE DISTRICT NO. 1, an independent political subdivision of the State of Utah (the “District”), and NEW SALEM VISION 1, LLC, a Utah limited liability company, made and entered into as of the 31st day of October, 2024.
- Master Development Agreement for New Salem Vision, dated November 11, 2023

DRAFT

EXHIBIT B

Application for Acceptance of District Eligible Costs Capital Services Costs

Applicant Name: New Salem Vision 1, LLC

Applicant Address: 8417 S. Etienne Way, Sandy

State: UT **Zip:** 84093 **Daytime Phone #:** _____

Alt. Phone / Cell: _____

Email: _____

Description of the nature of the Eligible Service Costs and the relation to Public Infrastructure, as applicable:

•Geotechnical study for the Project, Legal services for the developments pioneering agreement and impact fees, PID planning, exhibits, and coordination, Off-site water and sanitary sewer design, Master utility design, Storm master planning, Sewer master planning, Development agreement exhibits and coordination

Category	Proposed District Eligible Costs
Organizational Costs	\$12,098.56
Street	\$24,435.47
Parks and Recreation	\$0.00
Water	\$43,754.64
Sanitation/Storm Sewer	\$56,539.65
Transportation	\$0.00
Mosquito	\$0.00
Safety Protection	\$0.00
Fire Protection	\$0.00
Television Relay and Translation	\$0.00
Security	\$0.00

By its signature below, the Applicant certifies that this Application for Acceptance of Eligible Service Costs and all documents submitted in support of this application are true and correct, that the Applicant is authorized to sign this application, and that the costs submitted for reimbursement herein qualify as District Eligible Costs in accordance with the Infrastructure Acquisition and Reimbursement Agreement.

Signature: _____

Date: _____

Attachment C: Invoice Tabulation and Engineers Understanding of Scopes

Invoice Number	Invoice Date	Lien Waiver	Description	Invoice Amount	District Eligible Costs	Developer Cost	POP Date	POP #	Additional Information
Benjamin Drainage District									
Company/Eligibility Information: Drainage district who assessed fees pertaining to drainage design applications.									
Need			Large Subdivision Application	\$9,000.00		\$9,000.00	6/25/2024	1141	Need Invoice or application - review in future report
Benjamin Drainage District Totals:				\$9,000.00	\$0.00	\$9,000.00			
Earthtech Engineering									
Company/Eligibility Information: Geotechnical Engineering firm who provided a preliminary Geotech report and testing for the project. The report included both east property areas so the costs were considered 50% eligible. Testing within the District was considered 90% eligible.									
Agreement N/A			Geotechnical Report	\$16,250.00		\$16,250.00		Need	No proof of payment - review in future report
3564	1/30/2024		Geotechnical Report	\$17,750.00	\$8,875.00	\$8,875.00	1/31/2024	1117	NSPD 1 area eligible (assumed 50%)
5121	6/30/2024		Geotechnical Testing	\$1,344.75	\$1,210.28	\$134.48	9/11/2024	1147	Geotech at design percent
Earthtech Engineering Totals:				\$35,344.75	\$10,085.28	\$25,259.48			
LEI Consulting Engineers and Surveyors, Inc.									
Company/Eligibility Information: LEI specializes Engineering, Surveying, and Planning for private developers, land owners, municipalities, and other entities. They provided services related to land planning and civil engineering for the project. Land planning was considered 70% eligible, civil design was considered 90% eligible, and construction staking and offsite improvement design was considered 100% eligible.									
170444	10/31/2022		Planning and Design Services	\$3,652.50	\$1,826.25	\$1,826.25	1/4/2023	1035	
171096	2/28/2023		Planning and Design Services	\$3,062.50	\$1,774.32	\$1,288.18	3/6/2023 & 8/3/2	1042 & 1065	Partial payment only
171097	2/28/2023		Planning and Design Services	\$38,120.00	\$14,295.00	\$23,825.00	10/24/2023	1085	Partial payment only
171326	3/30/2023		Planning and Design Services	\$23,825.00	\$23,825.00	\$0.00	4/26/2023	1052	
171345	3/31/2023		Planning and Design Services	\$9,400.00	\$5,992.00	\$3,408.00	8/3/2023	1065	
171509	4/30/2023		Planning and Design Services	\$10,870.00	\$7,609.00	\$3,261.00	8/3/2023	1065	
171811	5/31/2023		Planning and Design Services	\$14,375.00	\$9,567.50	\$4,807.50	8/3/2023	1065	
171988	6/30/2023		Planning and Design Services	\$9,737.50	\$6,504.25	\$3,233.25	10/24/2023	1085	
172144	7/24/2023		Planning and Design Services	\$6,940.00	\$6,940.00	\$2,755.11	10/24/2023	1067	Partial payment only
172475	8/31/2023		Planning and Design Services	\$10,050.00	\$6,393.75	\$3,656.25	10/24/2023	1085	
172581	9/20/2023		Planning and Design Services	\$1,845.00		\$1,845.00		Need	No proof of payment - review in future report
172987	10/31/2023		Planning and Design Services	\$8,210.00	\$6,332.50	\$1,877.50	2/24/2024	1131	
173172	11/30/2023		Planning and Design Services	\$5,327.50		\$5,327.50		Need	No proof of payment - review in future report
173173	11/30/2023		Planning and Design Services	\$2,755.00		\$2,755.00		Need	No proof of payment - review in future report
173291	12/20/2023		Planning and Design Services	\$7,035.00	\$1,891.83	\$5,143.17	12/27/2023	1104	Partial payment only
173487	1/31/2024		Planning and Design Services	\$2,922.50		\$2,922.50		Need	No proof of payment - review in future report
173714	2/28/2024		Planning and Design Services	\$12,750.00		\$12,750.00		Need	No proof of payment - review in future report
173715	2/28/2024		Planning and Design Services	\$9,250.00		\$9,250.00		Need	No proof of payment - review in future report
173716	2/28/2024		Planning and Design Services	\$4,575.00		\$4,575.00		Need	No proof of payment - review in future report
173717	2/28/2024		Planning and Design Services	\$16,000.00		\$16,000.00		Need	No proof of payment - review in future report
173926	3/28/2024		Planning and Design Services	\$8,208.75	\$8,208.75	\$0.00	4/29/2024	1135	
173927	3/28/2024		Planning and Design Services	\$3,660.00	\$3,660.00	\$0.00	4/29/2024	1135	
173928	3/28/2024		Planning and Design Services	\$12,800.00	\$12,800.00	\$0.00	4/29/2024	1135	
174210	4/29/2024		Planning and Design Services	\$4,752.50		\$4,752.50		Need	No proof of payment - review in future report
174419	5/31/2024		Planning and Design Services	\$12,750.00		\$12,750.00		Need	No proof of payment - review in future report
174420	5/31/2024		Planning and Design Services	\$3,255.00		\$3,255.00		Need	No proof of payment - review in future report
174702	6/28/2024		Planning and Design Services	\$3,027.50		\$3,027.50		Need	No proof of payment - review in future report
174703	6/28/2024		Planning and Design Services	\$915.00		\$915.00		Need	No proof of payment - review in future report
174704	6/28/2024		Planning and Design Services	\$3,200.00		\$3,200.00		Need	No proof of payment - review in future report
174787	8/24/2024		Planning and Design Services	\$6,807.50		\$6,807.50		Need	No proof of payment - review in future report
175136	8/30/2024		Planning and Design Services	\$4,772.50		\$4,772.50		Need	No proof of payment - review in future report
175137	8/30/2024		Planning and Design Services	\$5,655.00		\$5,655.00		Need	No proof of payment - review in future report
175138	8/30/2024		Planning and Design Services	\$2,777.75		\$2,777.75		Need	No proof of payment - review in future report
175221	9/30/2024		Planning and Design Services	\$7,340.00		\$7,340.00		Need	No proof of payment - review in future report
175539	10/31/2024		Planning and Design Services	\$920.00		\$920.00		Need	No proof of payment - review in future report
LEI Consulting Engineers and Surveyors, Inc. Totals:				\$271,312.50	\$113,345.04	\$157,967.46			
Nielsen and Company									
Company/Eligibility Information: Provided an appraisal used in the issuance of the District bonds. Costs were considered eligible for reimbursement.									
24-145-C	8/31/2024		Appraisal for 8 lot subdivision	\$1,900.00	\$1,900.00	\$0.00	9/11/2024	1146	Appraisal for bond issuance
Nielsen and Company Totals:				\$1,900.00	\$1,900.00	\$0.00			
Salem City									

Company/Eligibility Information: Local jurisdiction who charged a capital improvements plan review fee. The fee was considered a District Eligible Cost. The Commercial plan check fee was assumed to be for private buildings and not eligible for reimbursement.								
	3331	10/28/2024	Commercial Plan Check Fee	\$810.00	\$0.00	\$810.00	1/4/2024	1107:Private design review not eligible
Need			PID Retainer	\$5,000.00		\$5,000.00	3/14/2024	1120:Need Invoice
			PID Fee	\$15,000.00		\$15,000.00	3/14/2024	1121:Need Invoice
	3584	3/14/2024	Capital Improvement Review Fee	\$5,000.00	\$5,000.00	\$0.00	3/15/2024	1123:Need Invoice
Need			Commercial Plan Check Fee	\$880.00		\$880.00	4/30/2024	1126:Need Invoice
Salem City Totals:				\$26,690.00	\$5,000.00	\$21,690.00		
Snell & Wilmer								
Company/Eligibility Information: Legal firm who provided services pertaining to the review of impact fees charged by the city and the city pioneering agreement. Theses costs were assumed to be to the benefit of the District as they ultimately lower the overall cost of the improvements to be financed by the District. Costs were considered eligible for reimbursement.								
	2825095	11/17/2023	Impact Fee Analysis	\$3,649.00	\$3,649.00	\$0.00	11/22/2023	1086:
	2831323	12/12/2023	Impact Fee Analysis	\$802.50	\$802.50	\$0.00	12/27/2023	1106:
	2907506	10/9/2024	Pioneering Agreement	\$2,046.50	\$2,046.50	\$0.00	10/15/2024	1149:
Snell & Wilmer Totals:				\$6,498.00	\$6,498.00	\$0.00		
Utah County Recorder								
Company/Eligibility Information: Company Info. Local jurisdiction who charged fees related to the recording legal documents for the development. Not enough information was provided to determine what documents were recorded.								
Group #:6569543	10/17/2024		Recording Fees (5 documents)	\$217.62		\$217.62:Receipt		Need list of documents recorded - review in future report
Group #:6573760	11/7/2024		Recording Fees (8 documents)	\$349.01		\$349.01:Receipt		Need list of documents recorded - review in future report
Utah County Recorder Totals:				\$566.63	\$0.00	\$566.63		
Richard S. Murano & Sharon Ann Murano								
Company/Eligibility Information: Water right purchase for the development. The water rights have not yet been dedicated to a public entity so they were omitted from this report. They may be reviewed in a future report.								
Agreement	9/21/2021		Water Rights	\$72,000.00		\$72,000.00		Not yet conveyed to public entity - review in future report
Richard S. Murano & Sharon Ann Murano Totals:				\$72,000.00	\$0.00	\$72,000.00		
Precision Land Improvements								
Company/Eligibility Information: Project management for the project. No invoices were provided. To be reviewed in a future report.								
Need				\$6,000.00		\$6,000.00	12/27/2023	1105:Need Invoice
Need				\$6,000.00		\$6,000.00	1/25/2024	1116:Need Invoice
Need				\$6,000.00		\$6,000.00	2/21/2024	1132:Need Invoice
Need				\$6,000.00		\$6,000.00	4/1/2024	1133:Need Invoice
Need				\$6,000.00		\$6,000.00	4/29/2024	1134:Need Invoice
Need				\$6,000.00		\$6,000.00	5/29/2024	1137:Need Invoice
Need				\$6,000.00		\$6,000.00	6/25/2024	1140:Need Invoice
Need				\$6,000.00		\$6,000.00	7/25/2024	1172:Need Invoice
Need				\$6,000.00		\$6,000.00	8/28/2024	1173:Need Invoice
Need				\$6,000.00		\$6,000.00	9/30/2024	1175:Need Invoice
Precision Land Improvements Totals:				\$60,000.00	\$0.00	\$60,000.00		
GRAND TOTAL				\$483,311.88	\$136,828.32	\$346,483.56		

Table Generated By: The Connexion Group LLC

Note: Partially eligible costs may be rounded

Exhibit B

Accountant Cost Certification