I. General Information
This issue is subject to the Mello-Roos Fiscal Status Reporting Requirements only
This issue is subject to the Marks-Roos Yearly Fiscal Status Reporting Requirements
for local obligation/loan issues only
This issue is subject to both Marks/Mello-Roos Yearly Fiscal Status Reporting Requirements

A. Issuer

B. Community Facilities District Number (Mello-Roos only)

C. Name/Title/Series of Bond Issue

D. Indicate Credit Rating Rating Agency Rating Not Rated X

E. Date of Bond Issue

F. Original Principal Amount of Bonds $6,345,000.00

G. Reserve Fund Minimum Balance Required

H. Name of Authority that purchased debt (Mello-Roos only)

Was this a Senior/Subordinate Authority Bond? Yes No

(Senior Authority bond issue)

(Subordinate Authority bond issue)

I. Date of Authority Bond(s) Issuance (Mello-Roos only)

II. FUND BALANCE FISCAL STATUS
Balances Reported as of fiscal year ending June 30, 2004 (Year)

A. Principal Amount of bonds Outstanding $6,345,000.00

B. Bond Reserve Fund $632,533.43

C. Capitalized Interest Fund $0.00

D. Construction Fund(s) (Mello-Roos only) $2,792.98

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX
(Mello-Roos only)
Assessed Value Reported as of: Fiscal Year 2004-2005 (Date)

A. Total Assessed Value of All Parcels $160,072,237.00

B. Total Assessed Value of All Parcels $160,072,237.00

IV. TAX COLLECTION INFORMATION
Reported as of fiscal year ending of: June 30, 2004 (Year)

A. Total Amount of Taxes Due $466,992.12

B. Total Amount of Unpaid Taxes $3,205.37

C. Taxes are Paid Under the County/State's Teeter Plan Yes No

V. DELINQUENT REPORTING INFORMATION
Delinquent Parcel Information Reported as of the current Tax Roll of September 14, 2004 (Date)

A. Total Number of Delinquent Parcels 3

B. Total Amount of Taxes Due on Delinquent Parcels $6,347.88

C. Percent of Delinquency Rate 0.69% (Percent)

STATE OF CALIFORNIA
MELLO ROOS/MARKS ROOS
YEARLY STATUS FISCAL REPORT
FOR LOCAL OBLIGATORS
California Debt and Investment Advisory Commission
915 Capitol Mall, room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-001
(916) 653-3269 FAX (916) 654-7440

For Office Use Only
CDIAC # ________________________________
Fiscal Year ______________________________

Poway CFD No. 10 IA B

MKR & MLR YFS Revised (08/03)  Page 1 of 2
VI. FORECLOSURE INFORMATION FOR FISCAL YEAR (Mello-Roos only)

( Aggregate totals, if foreclosure commenced on the same date)

<table>
<thead>
<tr>
<th>Date Foreclosure Commenced</th>
<th>Total Number of Foreclosure Parcels</th>
<th>Total Amount of Tax Due on Foreclosure Parcels</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
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</table>

(Attach additional sheets if necessary)

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status filing requirements. (Indicate reason for retirement.)

A. Matured: Yes ☐ No ☐ If yes, indicate final maturity date:

B. Refunded Entirely: Yes ☐ No ☐ If yes, state refunding bond title: and issue date:

C. Other:

VIII. NAME OF PARTY COMPLETING THIS FORM

<table>
<thead>
<tr>
<th>Name:</th>
<th>Benjamin Dolinka</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title:</td>
<td>President, Schools Division</td>
</tr>
<tr>
<td>Firm/Agency:</td>
<td>David Taussig &amp; Associates, Inc.</td>
</tr>
<tr>
<td>Address:</td>
<td>1301 Dove Street, Suite 600</td>
</tr>
<tr>
<td>City/State/Zip:</td>
<td>Newport Beach, CA 92660</td>
</tr>
<tr>
<td>Phone No.:</td>
<td>(949) 955-1500</td>
</tr>
</tbody>
</table>

Date of Report: October 30, 2004

Completion and submittal of this form to the California Debt and Investment Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government code requires that all agencies issuing Mello-Roos Community Facilities bonds after January 1, 1993 to report specific information to the Commission by October 30th of each year.

Section 6599.1 of the California Government Code requires that all issuers selling Mark-Roos bonds, which is part of the Mark-Roos Local Bond Pooling Act of 1985, after January 1, 1996 are required to report specific information to the Commission by October 30th of the current year and each year thereafter.