



# **Lake Pointe Municipal Utility District**

**Financial Statements and  
Supplemental Information  
as of and for the Year Ended  
September 30, 2024 and  
Independent Auditors' Report**

**MAXWELL LOCKE & RITTER LLP** | Accounting & Advisory

**AUSTIN** 401 Congress Avenue, Suite 1100, Austin, TX 78701

**ROUND ROCK** 411 West Main Street, Suite 300, Round Rock, TX 78664

**MLRPC.COM**

# Lake Pointe Municipal Utility District

## Table of Contents

---

	<u>Page</u>
TCEQ Filing Affidavit	1
Independent Auditors' Report	2-4
Management's Discussion and Analysis	5-9
Basic Financial Statements:	
Statement of Net Position and Governmental Fund Balance Sheet	10
Statement of Activities and Governmental Fund Revenues, Expenditures, and Changes in Fund Balance	11
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	12
Notes to Basic Financial Statements	13-21
Supplemental Information:	
Index of Supplemental Schedules Required by the Texas Commission on Environmental Quality	22
Supplemental Schedules Required by the Texas Commission on Environmental Quality	23-28

# TCEQ Filing Affidavit

The State of Texas

County of Travis

I, \_\_\_\_\_  
(Name of Duly Authorized District Representative)

of the \_\_\_\_\_ Lake Pointe Municipal Utility District \_\_\_\_\_

hereby swear, or affirm, that the District named above has reviewed and approved at a meeting of the Board of Directors of the District on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, its audit report for the fiscal year ended September 30, 2024 and that copies of the audit report have been filed in the District office, located at 4301 Westbank Dr., Ste B-130, Austin, Texas 78746.

The filing affidavit and the attached copy of the audit report are being submitted to the Texas Commission on Environmental Quality in satisfaction of all filing requirements within Section 49.194 of the Texas Water Code and to the Texas Comptroller of Public Accounts in satisfaction of the filing requirements of Section 140.008 of the Texas Local Government Code.

Date: \_\_\_\_\_, 20\_\_\_\_. By: \_\_\_\_\_  
(Signature of District Representative)

\_\_\_\_\_  
Terry Elam, President  
(Typed Name and Title of above District Representative)

Sworn to and subscribed to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
(Signature of Notary)

(SEAL)

\_\_\_\_\_  
(Printed Name of Notary)

My Commission Expires On: \_\_\_\_\_  
Notary Public in and for the State of Texas.

## Independent Auditors' Report

To the Board of Directors of  
Lake Pointe Municipal Utility District:

### Opinions

We have audited the financial statements of the governmental activities and the General Fund of Lake Pointe Municipal Utility District (the "District"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of the District as of September 30, 2024, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental information required by the Texas Commission on Environmental Quality (the "TCEQ") listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information required by the TCEQ listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Maxwell Locke & Ritter LLP*

Austin, Texas  
February 12, 2025

# **Lake Pointe Municipal Utility District**

---

## **Management’s Discussion and Analysis For the Year Ended September 30, 2024**

Lake Pointe Municipal Utility District (the “District”) was created through a Consolidation Agreement between West Travis County Municipal Utility District No. 3 and West Travis County Municipal Utility District No. 5 effective May 17, 2018 upon approval from voters of each district.

In accordance with Governmental Accounting Standards Board (“GASB”) Statement No. 34, the District offers the following narrative on the financial performance of the District for the year ended September 30, 2024. Please read it in connection with the District’s financial statements that follow.

For purposes of GASB Statement No. 34, the District is considered a special purpose government. This allows the District to present the required fund and government-wide statements in a single schedule. The requirement for fund financial statements that are prepared on the modified accrual basis of accounting is met with the “General Fund” column. An adjustment column includes those entries needed to convert to the full accrual basis government-wide statements. Government-wide statements are comprised of the Statement of Net Position and the Statement of Activities.

### **Financial Highlights**

- The assets of the District exceeded its liabilities at September 30, 2024 by approximately \$9.0 million.

### **Overview of the Basic Financial Statements**

The District’s reporting is comprised of two parts:

- *Management’s Discussion and Analysis*
- *Basic Financial Statements*
  - *Statement of Net Position and Governmental Fund Balance Sheet*
  - *Statement of Activities and Governmental Fund Revenues, Expenditures, and Changes in Fund Balance*
  - *Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund*
  - *Notes to Basic Financial Statements*

Other supplementary information is also included.

The *Statement of Net Position and Governmental Fund Balance Sheet* includes a column (titled “General Fund”) that represents a balance sheet prepared using the modified accrual basis of accounting. The adjustments column converts those balances to a balance sheet that more closely reflects a private-sector business. Over time, increases or decreases in the District’s net position will indicate financial health.

The *Statement of Activities and Governmental Fund Revenues, Expenditures, and Changes in Fund Balance* includes a column (titled “General Fund”) that derives the change in fund balance resulting from current year revenues, expenditures, and other financing sources or uses. These amounts are prepared using the modified accrual basis of accounting. The adjustments column converts those activities to full accrual, a basis that more closely represents the income statement of a private-sector business.

The *Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund* presents a comparison statement between the District’s adopted budget to its actual results.

The *Notes to Basic Financial Statements* provide additional information that is essential to a full understanding of the information presented in the *Statement of Net Position and Governmental Fund Balance Sheet* and the *Statement of Activities and Governmental Fund Revenues, Expenditures, and Changes in Fund Balance*.

Schedules required by the Texas Commission on Environmental Quality are presented immediately following the *Notes to Basic Financial Statements*.

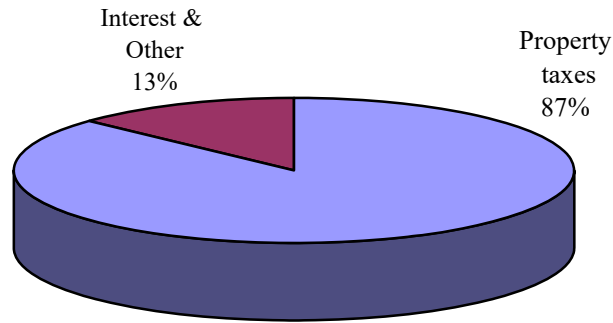
## Comparative Financial Statements

### Statement of Net Position

	Governmental Activities		
	2024	2023	% Change
Current assets	\$ 3,357,228	\$ 2,969,220	13.1%
Capital assets	5,758,101	5,870,972	(1.9%)
Total assets	<u>\$ 9,115,329</u>	<u>\$ 8,840,192</u>	<u>3.1%</u>
Total liabilities	<u>\$ 67,535</u>	<u>\$ 81,553</u>	<u>(17.2%)</u>
Net investment in capital assets	\$ 5,758,101	\$ 5,870,972	(1.9%)
Restricted	-	5,237	(100.0%)
Unrestricted	<u>3,289,693</u>	<u>2,882,430</u>	<u>14.1%</u>
Total net position	<u>\$ 9,047,794</u>	<u>\$ 8,758,639</u>	<u>3.3%</u>

The District’s net position was approximately \$9.0 million as of September 30, 2024 and approximately \$8.8 million as of September 30, 2023. The District’s total assets were approximately \$9.1 million at September 30, 2024 of which approximately \$5.8 million is accounted for by capital assets. The District had outstanding liabilities of approximately \$68,000 as of September 30, 2024, all of which were current.

## Sources of Revenue



## Statement of Activities

	Governmental Activities		
	2024	2023	% Change
Property taxes, including penalties and interest	\$ 1,103,247	\$ 1,254,476	(12.1%)
Interest and other	159,806	118,979	34.3%
Total revenues	1,263,053	1,373,455	(8.0%)
Professional fees	121,625	105,830	14.9%
Debt service	-	3,765	(100.0%)
Repairs and maintenance	587,006	442,693	32.6%
Depreciation	132,314	132,314	-
Contracted services	67,017	65,391	2.5%
Directors' fees	55,488	34,502	60.8%
Recurring operating	10,448	37,432	(72.1%)
Total expenses	973,898	821,927	18.5%
Change in net position	289,155	551,528	(47.6%)
Beginning net position	8,758,639	8,207,111	6.7%
Ending net position	\$ 9,047,794	\$ 8,758,639	3.3%

Operating revenues decreased by approximately \$110,000 to approximately \$1.3 million for the fiscal year ended September 30, 2024. Total expenses increased approximately \$152,000 to approximately \$974,000 for the fiscal year ended September 30, 2024. Net position increased approximately \$289,000 for the fiscal year ended September 30, 2024, compared to an increase of approximately \$552,000 for the fiscal year ended September 30, 2023.

## Analysis of Governmental Funds

	2024	2023
Cash, cash equivalents, and temporary investments	\$ 3,304,347	\$ 2,929,098
Receivables	47,013	40,122
Prepaid expenses	5,868	-
Total assets	\$ 3,357,228	\$ 2,969,220
Accounts payable	\$ 46,535	\$ 53,053
Refundable deposits	21,000	28,500
Total liabilities	67,535	81,553
Deferred inflows of resources	35,025	29,275
Nonspendable	5,868	-
Unassigned	3,248,800	2,858,392
Total fund balance	3,254,668	2,858,392
Total liabilities, deferred inflows of resources, and fund balance	\$ 3,357,228	\$ 2,969,220

The *General Fund* pays for daily operating expenditures. When comparing actual to budget, actual revenues were more than final budgeted by approximately \$172,000 primarily due to higher investment income than budgeted. Expenditures were less than final budgeted by approximately \$223,000 primarily due to less repairs and maintenance and capital outlay expenditures than budgeted. More detailed information about the District's budgetary comparison is presented in the *Basic Financial Statements*.

## Capital Assets

	2024	2023
Land	\$ 2,411,909	\$ 2,411,909
Construction in progress	59,874	40,431
Drainage and irrigation systems	5,319,827	5,319,827
Boundary fence	783,601	783,601
Park improvements	34,928	34,928
Subtotal	8,610,139	8,590,696
Accumulated depreciation	(2,852,038)	(2,719,724)
Total	\$ 5,758,101	\$ 5,870,972

More detailed information about the District's capital assets is presented in the *Notes to Basic Financial Statements*.

## **Currently Known Facts, Decisions, or Conditions**

The 2024 tax rate has been set at \$0.1354 per \$100 of assessed valuation for the District-wide area for operations and maintenance. Appraised values within the District totaled approximately \$820.0 million for fiscal year 2025. The adopted budget for fiscal year 2025 projects revenues of approximately \$1,110,000 and expenditures of approximately \$1,085,000.

## **Requests for Information**

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the District in care of The Carlton Law Firm, PLLC, 4301 Westbank Dr., Ste B-130, Austin, Texas 78746.

# Lake Pointe Municipal Utility District

## Statement of Net Position and Governmental Fund Balance Sheet September 30, 2024

	General Fund	Adjustments (Note 2)	Statement of Net Position
<b>Assets:</b>			
Cash and cash equivalents	\$ 79,102	-	79,102
Temporary investments	3,225,245	-	3,225,245
Receivables:			
Property taxes	35,025	-	35,025
Other	11,988	-	11,988
Prepaid expenses	5,868	-	5,868
Capital assets (net of accumulated depreciation):			
Land	-	2,411,909	2,411,909
Construction in progress	-	59,874	59,874
Drainage and irrigation systems	-	2,894,194	2,894,194
Boundary fence	-	392,124	392,124
Total assets	<u>\$ 3,357,228</u>	<u>5,758,101</u>	<u>9,115,329</u>
<b>Liabilities:</b>			
Accounts payable	\$ 46,535	-	46,535
Refundable deposits	21,000	-	21,000
Total liabilities	<u>67,535</u>	<u>-</u>	<u>67,535</u>
<b>Deferred Inflows of Resources-</b>			
Deferred revenue - property taxes	<u>35,025</u>	<u>(35,025)</u>	<u>-</u>
<b>Fund Balance/Net Position:</b>			
Fund balance:			
Nonspendable	5,868	(5,868)	-
Unassigned	3,248,800	(3,248,800)	-
Total fund balance	<u>3,254,668</u>	<u>(3,254,668)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 3,357,228</u>		
Net position:			
Net investment in capital assets		5,758,101	5,758,101
Unrestricted		3,289,693	3,289,693
Total net position		<u>\$ 9,047,794</u>	<u>9,047,794</u>

The notes to the financial statements are an integral part of this statement.

# Lake Pointe Municipal Utility District

## Statement of Activities and Governmental Fund Revenues, Expenditures, and Changes in Fund Balance Year Ended September 30, 2024

	General Fund	Adjustments (Note 2)	Statement of Activities
Revenues:			
General revenues:			
Property taxes, including penalties and interest	\$ 1,097,497	5,750	1,103,247
Interest and other	159,806	-	159,806
Total general revenues	<u>1,257,303</u>	<u>5,750</u>	<u>1,263,053</u>
Expenditures/expenses:			
Service operations:			
Legal fees	103,772	-	103,772
Repairs and maintenance	587,006	-	587,006
Management fees	60,000	-	60,000
Engineering fees	3,853	-	3,853
Audit fees	14,000	-	14,000
Directors' fees	55,488	-	55,488
Tax appraisal/collection fees	7,017	-	7,017
Insurance	1,374	-	1,374
Other	9,074	-	9,074
Capital outlay	19,443	(19,443)	-
Depreciation	-	132,314	132,314
Total expenditures/expenses	<u>861,027</u>	<u>112,871</u>	<u>973,898</u>
Excess of revenues over expenditures/expenses	396,276	(107,121)	289,155
Fund balance/net position:			
Beginning of year	<u>2,858,392</u>	<u>6,207,784</u>	<u>8,758,639</u>
End of year	<u>\$ 3,254,668</u>	<u>6,100,663</u>	<u>9,047,794</u>

The notes to the financial statements are an integral part of this statement.

# Lake Pointe Municipal Utility District

## Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Property taxes, including penalties and interest	\$ 1,084,841	1,084,841	1,097,497	12,656
Interest and other	-	-	159,806	159,806
Total revenues	<u>1,084,841</u>	<u>1,084,841</u>	<u>1,257,303</u>	<u>172,462</u>
Expenditures:				
Service operations:				
Repairs and maintenance	629,400	702,900	587,006	115,894
Legal fees	194,000	94,000	103,772	(9,772)
Management fees	60,000	60,000	60,000	-
Engineering fees	14,000	14,000	3,853	10,147
Audit fees	14,000	14,000	14,000	-
Directors' fees	26,100	51,600	55,488	(3,888)
Tax appraisal/collection fees	5,000	6,000	7,017	(1,017)
Insurance	7,000	7,000	1,374	5,626
Other	35,000	35,000	9,074	25,926
Capital outlay	<u>100,000</u>	<u>100,000</u>	<u>19,443</u>	<u>80,557</u>
Total expenditures	<u>1,084,500</u>	<u>1,084,500</u>	<u>861,027</u>	<u>223,473</u>
Excess of revenues over expenditures	341	341	396,276	395,935
Fund balance:				
Beginning of year	<u>2,858,392</u>	<u>2,858,392</u>	<u>2,858,392</u>	<u>-</u>
End of year	<u>\$ 2,858,733</u>	<u>2,858,733</u>	<u>3,254,668</u>	<u>395,935</u>

The notes to the financial statements are an integral part of this statement.

# Lake Pointe Municipal Utility District

## Notes to Basic Financial Statements Year Ended September 30, 2024

---

### 1. Summary of Significant Accounting Policies

Lake Pointe Municipal Utility District (the “District”) was created through a Consolidation Agreement between West Travis County Municipal Utility District No. 3 and West Travis County Municipal Utility District No. 5 effective May 17, 2018 upon approval from voters of each district. West Travis County Municipal Utility District No. 3 and West Travis County Municipal Utility District No. 5 were initially created on May 29, 1989 and August 28, 1989, respectively, by an Act of the State of Texas Legislature pursuant to provisions of Chapter 49 and 54 of the Texas Water Code. Upon consolidation, interests in all existing agreements, commitments, contracts, duties, leases, liabilities, loan obligations, and rights for each district transferred to the District along with ownership to all facilities and properties owned by each district. The District is a political subdivision of the State of Texas and operates under an elected Board of Directors (the “Board”).

The reporting entity of the District encompasses those activities and functions over which the District’s elected officials exercise significant oversight or control. The District is governed by a five member Board, which has been elected by District residents or appointed by the Board. The District is not included in any other governmental “reporting entity” as defined by the Governmental Accounting Standards Board (“GASB”) since Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters. In addition, there are no component units included in the District’s reporting entity.

#### **Government-Wide and Fund Financial Statements**

For purposes of GASB Statement No. 34, the District is considered a special purpose government. This allows the District to present the required fund and government-wide statements in a single schedule. The requirement for fund financial statements that are prepared on the modified accrual basis of accounting is met with the “General Fund” column. An adjustment column includes those entries needed to convert to the full accrual basis government-wide statements. Government-wide statements are comprised of the statement of net position and the statement of activities.

The government-wide financial statements report information on all of the activities of the District. The effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the expenses are offset by program revenues. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by the District. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

## **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Amounts reported as program revenues include charges to customers or applicants for goods, services, or privileges provided. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and interest on temporary investments. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Major revenue sources considered susceptible to accrual include interest income. No accrual for property taxes collected within sixty days after year end has been made as such amounts are deemed immaterial; delinquent property taxes at year end are reported as deferred inflows of resources.

The District reports the following major governmental fund-

The General Fund includes financial resources used for general operations. It is a budgeted fund, and any unassigned fund balance is considered resources available for current operations.

### **Budgets and Budgetary Accounting**

Formal budgetary integration is employed as a management control device for the General Fund. The budget is proposed by the District Manager for the fiscal year commencing the following October 1, and is adopted on the modified accrual basis, which is consistent with generally accepted accounting principles. Amendments to the budget are approved by the Board. Budgetary control is exercised at the fund level.

## **Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity**

Cash and Cash Equivalents - Cash and cash equivalents includes cash on deposit as well as investments with maturities of three months or less.

Investments - The District is entitled to invest any and all of its funds in certificates of deposit, direct debt securities of the United States of America or the State of Texas, certain Federal agency securities and other types of municipal bonds, fully collateralized repurchase agreements, commercial paper and local government investment pools. The District's investment policies and types of investments are governed by Section 2256 of the Government Code ("Public Funds Investment Act"). The District's management believes that it complied with the requirements of the Public Funds Investment Act and the District's investment policies. The District accrues interest on temporary investments based on the terms and effective interest rates of the specific investments.

Capital Assets - Capital assets, which include land, construction in progress, drainage and irrigation systems (purchased, constructed or donated), the boundary fence, and park improvements are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of at least \$5,000. Such assets are recorded at historical cost if purchased or estimated acquisition value at the date of donation if donated. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Capital assets (other than land and construction in progress) are depreciated using the straight line method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Drainage and Irrigation Systems	50
Boundary Fence	30
Park Improvements	10

Ad Valorem Property Taxes - Property taxes, penalties and interest are reported as revenue in the fiscal year in which they become available to finance expenditures of the District. Allowances for uncollectibles are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

Fund Equity - The District complies with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. See Note 6 for additional information on those fund balance classifications.

Deferred Outflows and Inflows of Resources - The District complies with GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, which provides guidance for reporting the financial statement elements of deferred outflows of resources, which represent the consumption of the District's net position that is applicable to a future reporting period, and deferred inflows of resources, which represent the District's acquisition of net position applicable to a future reporting period.

The District complies with GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

Fair Value Measurements - The District complies with GASB Statement No. 72, *Fair Value Measurement and Application*, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Fair value accounting requires characterization of the inputs used to measure fair value into a three-level fair value hierarchy as follows:

- Level 1 inputs are based on unadjusted quoted market prices for identical assets or liabilities in an active market the entity has the ability to access.
- Level 2 inputs are observable inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent from the entity.
- Level 3 inputs are unobservable inputs that reflect the entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available.

There are three general valuation techniques that may be used to measure fair value:

- Market approach - uses prices generated by market transactions involving identical or comparable assets or liabilities.
- Cost approach - uses the amount that currently would be required to replace the service capacity of an asset (replacement cost).
- Income approach - uses valuation techniques to convert future amounts to present amounts based on current market expectations.

Use of Estimates - The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## 2. Reconciliation of Government-Wide and Fund Financial Statements

Amounts reported for governmental activities in the statement of net position are different because:

Governmental fund total fund balance	\$ 3,254,668
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund-	
Capital assets, net of accumulated depreciation	5,758,101
Deferred tax revenue is not available to pay for current-period expenditures and, therefore, is deferred in the funds.	<u>35,025</u>
Total net position	<u>\$ 9,047,794</u>

Amounts reported for governmental activities in the statement of activities are different because:

Change in fund balance	\$ 396,276
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense:	
Capital outlay	19,443
Depreciation expense	(132,314)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds-	
Change in deferred tax revenue	<u>5,750</u>
Change in net position	<u>\$ 289,155</u>

## 3. Cash, Cash Equivalents, and Temporary Investments

The District's deposits are required to be secured in the manner provided by law for the security of the funds. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At September 30, 2024, the District's bank deposits were entirely covered by Federal Deposit Insurance Corporation ("FDIC") insurance or secured by collateral pledged by the depository.

The Public Funds Investment Act authorizes the District to invest in funds under a written investment policy. The District's deposits and investments are invested pursuant to the investment policy, which is approved annually by the Board. The primary objectives of the District's investment strategy, in order of priority, are safety, liquidity, and return on investment.

The District is entitled to invest in obligations of the United States Government and/or its agencies and instrumentalities, certificates of deposit, repurchase agreements with a defined termination date, bankers' acceptance and commercial paper with a stated maturity of 270 days or less, no-load money market funds, and public funds investment pools rated AAA or AAA-m by a nationally recognized rating agency.

Investments held at September 30, 2024 consisted of the following:

Type	Fair Value	Weighted Average Maturity (Days)	Standard & Poor's Rating
U.S. Treasuries	\$ 2,682,933	101	AAA
Money market funds	41,759	1	N/A
Public funds investment pool - TexPool	<u>500,553</u>	1	AAAm
Total	<u>\$ 3,225,245</u>		

The District invests in U.S. Treasuries and money market funds. The U.S. Treasuries and money market funds are valued using Level 1 inputs that are based on market data obtained from independent sources. The investments are reported by the District at fair value in accordance with GASB Statement No. 72.

The District had investments in an external local governmental investment pool, Texas Local Governmental Investment Pool (“TexPool”), at September 30, 2024. Although TexPool is not registered with the SEC as an investment company, it operates in a manner consistent with the SEC’s Rule 2a-7 of the Investment Company Act of 1940. These investments are stated at amortized cost in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

TexPool is overseen by the Texas State Comptroller of Public Accounts, who is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company which is authorized to operate TexPool. TexPool also has an advisory board to advise on TexPool’s investment policy. This board is made up equally of participants and nonparticipants who do not have a business relationship with TexPool. Federated Hermes, Inc. manages daily operations of TexPool under a contract with the Comptroller and is the investment manager for the pool. TexPool’s investment policy stipulates that it must invest in accordance with the Public Funds Investment Act.

In accordance with GASB Statement No. 79, the external local government investment pool does not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. This pool does not impose any liquidity fees or redemption gates.

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. At September 30, 2024, investments were comprised of U.S. Treasuries, money market funds and a local government investment pool with ratings from Standard & Poor’s in compliance with the District’s investment policy.

Custodial Credit Risk - Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution’s trust department or agent but not in the District’s name. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the District, and are held by either the counterparty or the counterparty’s trust department or agent but not in the District’s name. At September 30, 2024, the District was not exposed to custodial credit risk.

Interest Rate Risk - The District's investment policy requires that the District manage its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to short-term investments with necessary liquidity to ensure that sufficient funds are available for the continued operations of the District. The District considers the holdings in the external local governmental investment pool and money market funds to have a one day weighted average maturity due to the fact that the share position can usually be redeemed each day at the discretion of the shareholders, unless there has been a significant change in value. U.S. Treasuries held by the District have set interest rates. The weighted average maturity of all investments is in compliance with the District's investment policy.

#### 4. Capital Assets

Capital assets activity for the year ended September 30, 2024 was as follows:

	Balance September 30, 2023	Additions	Retirements and Transfers	Balance September 30, 2024
Capital assets, not being depreciated:				
Land	\$ 2,411,909	-	-	2,411,909
Construction in progress	40,431	19,443	-	59,874
Total capital assets not being depreciated	<u>2,452,340</u>	<u>19,443</u>	<u>-</u>	<u>2,471,783</u>
Capital assets, being depreciated:				
Drainage and irrigation systems	5,319,827	-	-	5,319,827
Boundary fence	783,601	-	-	783,601
Park improvements	34,928	-	-	34,928
Total capital assets, being depreciated	<u>6,138,356</u>	<u>-</u>	<u>-</u>	<u>6,138,356</u>
Less accumulated depreciation for:				
Drainage and irrigation systems	(2,319,439)	(106,194)	-	(2,425,633)
Boundary fence	(365,357)	(26,120)	-	(391,477)
Park improvements	(34,928)	-	-	(34,928)
Total accumulated depreciation	<u>(2,719,724)</u>	<u>(132,314)</u>	<u>-</u>	<u>(2,852,038)</u>
Total capital assets, being depreciated, net	<u>3,418,632</u>	<u>(132,314)</u>	<u>-</u>	<u>3,286,318</u>
Capital assets, net	<u>5,870,972</u>	<u>(112,871)</u>	<u>-</u>	<u>5,758,101</u>

## 5. Property Taxes

The Texas Water Code authorizes the District to levy a tax each October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located within its boundaries. Assessed values are established annually by the Travis Central Appraisal District. District property tax revenues are recognized when levied to the extent that they are collected in the current year. The uncollected balance is reported as deferred revenue. Taxes receivable are due January 1 and are delinquent if received after January 31 and are subject to penalty and interest charges.

Upon consolidation of West Travis County Municipal Utility District No. 3 and West Travis County Municipal Utility District No. 5, the District received the rights to all uncollected property taxes. In September 2023, the District levied a maintenance tax rate of \$0.1402 per \$100 of assessed valuation to finance maintenance and operating expenditures for the MUD 3 Defined Area Taxing Unit and the MUD 5 Defined Area Taxing Unit. The 2023 tax levy for the MUD 3 Defined Area Taxing Unit was \$531,575 based on a taxable valuation of \$367,968,188. The total 2023 tax levy for the MUD 5 Defined Area Taxing Unit was \$571,215 based on a taxable valuation of \$396,540,254.

## 6. Fund Balances

The District complies with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Those fund balance classifications are described below.

Nonspendable - Amounts that cannot be spent because they are either not in a spendable form or are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of constraints imposed by external providers, or imposed by constitutional provisions or enabling legislation.

Committed - Amounts that can only be used for specific purposes pursuant to approval by formal action by the Board.

Assigned - For the General Fund, the Board may appropriate amounts that are to be used for a specific purpose. For all other governmental funds, any remaining positive amounts not previously classified as nonspendable, restricted or committed.

Unassigned - Amounts that are available for any purpose; these amounts can be reported only in the District's General Fund.

The detail of the fund balances is included in the Governmental Funds Balance Sheet on page 10.

Fund balance of the District may be committed for a specific purpose by formal action of the Board, the District's highest level of decision-making authority. Commitments may be established, modified, or rescinded only through a resolution approved by the Board. The Board has the authority to assign fund balance for a specific purpose.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, committed fund balance, assigned fund balance, and lastly, unassigned fund balance.

## **7. Risk Management**

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained coverage from commercial insurance companies and the Texas Municipal League Intergovernmental Risk Pool to effectively manage its risk. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered. During the year ended September 30, 2024, there were no significant reductions in insurance coverage.

## **8. Commitments and Contingencies**

The District along with the City of Bee Cave, Texas and Hays County, Texas (collectively, the "Participants") entered into an agreement with the West Travis County Public Utility Agency (the "PUA"), to provide for water supply and wastewater treatment services for its customers. The PUA purchased certain water and wastewater assets ("purchased assets") from the Lower Colorado River Authority (the "LCRA") and operates the purchased assets for the Participants. The Participants are subject to the funding of their proportionate share of annual payments required by the PUA to fund installments due to the LCRA as part of debt assumed by the PUA as part of the asset purchase, bond payments for any bonds issued by the PUA related to acquiring the purchased assets, and operation and maintenance expenses related to the purchased assets. During the year ended September 30, 2024, the District did not make any payments to the PUA related to this agreement.

At September 30, 2024, unlimited tax bonds of \$42,360,000 were authorized by the District, but unissued.

# Lake Pointe Municipal Utility District

## Index of Supplemental Schedules Required by Texas Commission on Environmental Quality Year Ended September 30, 2024

---

Schedule Included			
<u>Yes</u>	<u>No</u>		
<u>X</u>	<u>      </u>	TSI-0	Notes Required by the Water District Accounting Manual
<u>      </u>	<u>X</u>	TSI-1	Schedule of Services and Rates
<u>X</u>	<u>      </u>	TSI-2	Schedule of General Fund Expenditures
<u>X</u>	<u>      </u>	TSI-3	Schedule of Temporary Investments
<u>X</u>	<u>      </u>	TSI-4	Analysis of Taxes Levied and Receivable
<u>      </u>	<u>X</u>	TSI-5	Long-Term Debt Service Requirements by Years
<u>      </u>	<u>X</u>	TSI-6	Analysis of Changes in Long-Term Bonded Debt
<u>X</u>	<u>      </u>	TSI-7	Comparative Schedule of Revenues and Expenditures - General Fund and Debt Service Fund - Five Years
<u>X</u>	<u>      </u>	TSI-8	Board Members, Key Personnel and Consultants

# Lake Pointe Municipal Utility District

## TSI-0 Notes Required by the Water District Accounting Manual Year Ended September 30, 2024

---

The notes which follow are not necessarily required for fair presentation of the audited basic financial statements of the District which are contained in the preceding section of this report. They are presented in conformity with requirements of the Texas Commission on Environmental Quality to assure disclosure of specifically required facts.

(A) Creation of District

See Note 1 to basic financial statements.

(B) Contingent Liabilities

See Note 8 to basic financial statements.

(C) Pension Coverage

Not applicable.

(D) Pledge of Revenues

Not applicable.

(E) Compliance with Debt Service Requirements

Not applicable.

(F) Redemption of Bonds

Not applicable.

# Lake Pointe Municipal Utility District

## TSI-2 Schedule of General Fund Expenditures Year Ended September 30, 2024

---

Personnel expenditures (including benefits)	\$	-
Professional fees:		
Auditing		14,000
Legal		103,772
Engineering		3,853
Consulting		-
Financial advisor		-
Purchased services for resale-		
Bulk water and wastewater service purchases		-
Contracted services:		
Bookkeeping		-
Utility manager		60,000
Appraisal district/tax collector		7,017
Other contracted services		-
Utilities		-
Repairs and maintenance		587,006
Administrative expenditures:		
Directors' fees		55,488
Office supplies		-
Insurance		1,374
Other administrative expenses		9,074
Capital outlay:		
Capitalized assets		19,443
Expenditures not capitalized		-
Debt service:		
Principal payments		-
Interest and fiscal charges		-
Tap connection expenditures		-
Solid waste disposal		-
Fire fighting		-
Parks and recreation		-
Total expenditures	<u>\$</u>	<u>861,027</u>

Number of persons employed by the District: 0 Full-Time 5 Part-Time  
(Does not include independent contractors or consultants)

# Lake Pointe Municipal Utility District

## TSI-3 Schedule of Temporary Investments September 30, 2024

Type of Investment	Identification or Certificate Number	Interest Rate	Maturity Date	Balance at September 30, 2024	Accrued Interest Receivable at September 30, 2024
<u>General Fund:</u>					
U.S. Treasury	912797KU0	0.00%	10/17/2024	\$ 498,955	\$ -
U.S. Treasury	912828G38	2.25%	11/15/2024	697,760	5,949
U.S. Treasury	912797LF2	0.00%	12/5/2024	297,552	-
U.S. Treasury	9128283V0	2.50%	1/31/2025	297,972	1,264
U.S. Treasury	91282CGN5	4.625%	2/28/2025	300,210	1,188
U.S. Treasury	912828ZL7	0.375%	4/30/2025	293,271	471
U.S. Treasury	91282CEQ0	2.75%	5/15/2025	297,213	3,116
Money Market	FZBXX	4.32%	N/A	41,759	-
Investment in TexPool	8100000001	Variable	N/A	500,553	-
Total				<u>\$ 3,225,245</u>	<u>\$ 11,988</u>

# Lake Pointe Municipal Utility District

## TSI-4 Analysis of Taxes Levied and Receivable Year Ended September 30, 2024

	Maintenance Taxes	Debt Service Taxes	
Taxes receivable, September 30, 2023	\$ 24,038	\$ 5,237	
2023 Tax Roll	1,102,791	-	
Adjustments	3,845	(5,237)	
Total to be accounted for	<u>1,130,674</u>	<u>-</u>	
Tax collections:			
Current year	1,094,352	-	
Prior years	1,297	-	
Total collections	<u>1,095,649</u>	<u>-</u>	
Taxes receivable, September 30, 2024	<u>\$ 35,025</u>	<u>\$ -</u>	
Taxes receivable, by years:			
2023	\$ 7,526	\$ -	
2022	4,403	-	
2021	3,406	-	
2020	3,358	-	
2019 and prior	16,332	-	
Taxes receivable, September 30, 2024	<u>\$ 35,025</u>	<u>\$ -</u>	
	<u>2023</u>	<u>2022</u>	<u>2021</u>
Property valuations:			
West Travis County Municipal Utility District No. 3- Land improvements and personal property	\$ 367,968,188	\$ 355,810,376	\$ 301,024,567
West Travis County Municipal Utility District No. 5- Land improvements and personal property	<u>396,540,254</u>	<u>374,581,525</u>	<u>322,523,216</u>
Total property valuations	<u>\$ 764,508,442</u>	<u>\$ 730,391,901</u>	<u>\$ 623,547,783</u>
Tax rates per \$100 valuation:			
West Travis County Municipal Utility District No. 3:			
Maintenance tax rates	\$ 0.14020	\$ 0.15076	\$ 0.16170
Debt service tax rates	0.00000	0.00000	0.00000
West Travis County Municipal Utility District No. 5:			
Maintenance tax rates	\$ 0.14020	\$ 0.15076	\$ 0.16170
Debt service tax rates	0.00000	0.04500	0.05000
Original tax levies:			
West Travis County Municipal Utility District No. 3	\$ 531,575	\$ 530,840	\$ 486,361
West Travis County Municipal Utility District No. 5	<u>571,215</u>	<u>727,399</u>	<u>681,978</u>
Total original tax levies	<u>\$ 1,102,791</u>	<u>\$ 1,258,239</u>	<u>\$ 1,168,339</u>
Percent of taxes collected to taxes levied	<u>99.3%</u>	<u>99.7%</u>	<u>99.7%</u>

# Lake Pointe Municipal Utility District

## TSI-7 Comparative Schedule of Revenues and Expenditures - General Fund and Debt Service Fund Five Years Ended September 30, 2024

	Amounts					Percent of Fund Total Revenues				
	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
<b>General Fund</b>										
Revenues and other financing sources:										
Property taxes, including penalties and interest	\$ 1,097,497	1,083,083	1,008,300	970,281	940,335	87.3 %	89.8	99.8	99.3	94.6
Interest and other	159,806	112,007	1,845	6,687	53,694	12.7	9.2	0.2	0.7	5.4
Transfers in	-	12,578	-	-	-	-	1.0	-	-	-
<b>Total revenues and other financing sources</b>	<b>1,257,303</b>	<b>1,207,668</b>	<b>1,010,145</b>	<b>976,968</b>	<b>994,029</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Expenditures:										
Service operations:										
Legal fees	103,772	92,330	136,071	55,752	62,082	8.3	7.6	13.5	5.7	6.2
Repairs and maintenance	587,006	442,693	400,279	525,594	444,879	46.7	36.7	39.6	53.8	44.8
Management fees	60,000	60,000	60,000	60,000	60,000	4.8	5.0	5.9	6.1	6.0
Engineering fees	3,853	-	8,239	50,697	45,438	0.3	-	0.8	5.2	4.6
Audit fees	14,000	13,500	13,000	12,500	12,000	1.1	1.1	1.3	1.3	1.2
Directors' fees	55,488	34,502	9,689	8,397	9,043	4.4	2.9	1.0	0.9	0.9
Office	-	1,011	6,696	3,236	5,208	-	0.1	0.7	0.3	0.5
Tax appraisal/collection fees	7,017	5,391	4,305	4,486	4,753	0.6	0.4	0.4	0.5	0.5
Insurance	1,374	6,973	4,699	3,442	3,335	0.1	0.6	0.5	0.4	0.3
Other	9,074	29,271	9,463	8,615	12,472	0.7	2.4	0.9	0.9	1.3
Capital outlay	19,443	-	80,938	-	-	1.5	-	8.0	-	-
<b>Total expenditures</b>	<b>861,027</b>	<b>685,671</b>	<b>733,379</b>	<b>732,719</b>	<b>659,210</b>	<b>68.5</b>	<b>56.8</b>	<b>72.6</b>	<b>75.1</b>	<b>66.3</b>
Excess of revenues and other financing sources over expenditures	\$ 396,276	521,997	276,766	244,249	334,819	31.5 %	43.2	27.4	24.9	33.7
<b>Debt Service Fund</b>										
Revenues:										
Property taxes, including penalties and interest	\$ -	165,723	160,809	163,563	162,084	- %	96.0	99.9	99.9	98.0
Interest and other	-	6,972	144	128	3,279	-	4.0	0.1	0.1	2.0
<b>Total revenues</b>	<b>-</b>	<b>172,695</b>	<b>160,953</b>	<b>163,691</b>	<b>165,363</b>	<b>-</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Expenditures and other financing uses:										
Principal payments	-	360,000	170,000	165,000	160,000	-	208.5	105.6	100.8	96.8
Interest and fiscal charges	-	14,400	21,200	27,800	31,400	-	8.3	13.2	17.0	19.0
Other	-	177	175	175	175	-	0.1	0.1	0.1	0.1
Transfers out	-	12,578	-	-	-	-	7.3	-	-	-
<b>Total expenditures and other financing uses</b>	<b>-</b>	<b>387,155</b>	<b>191,375</b>	<b>192,975</b>	<b>191,575</b>	<b>-</b>	<b>224.2</b>	<b>118.9</b>	<b>117.9</b>	<b>115.9</b>
Deficiency of revenues under expenditures and other financing uses	\$ -	(214,460)	(30,422)	(29,284)	(26,212)	- %	(124.2)	(18.9)	(17.9)	(15.9)
Total active retail water connections	-	-	-	-	-	-	-	-	-	-
Total active retail wastewater connections	-	-	-	-	-	-	-	-	-	-

# Lake Pointe Municipal Utility District

## TSI-8 Board Members, Key Personnel and Consultants Year Ended September 30, 2024

---

c/o The Carlton Law Firm, PLLC  
4301 Westbank Dr., Ste B-130  
Austin, Texas 78746

Complete District Mailing Address: \_\_\_\_\_

District Business Telephone Number: \_\_\_\_\_ (512) 614-0901

Submission date of the most recent District Registration Form: \_\_\_\_\_  
(TWC Sections 36.054 and 49.054) November 21, 2024

Limit on fees of office that a director may receive during a fiscal year: \_\_\_\_\_  
(Set by Board Resolution - TWC Sections 49.060) \$13,260

Name and Address	Term of Office Elected & Expires or Date Hired	Fees Year Ended 9/30/24	Expense Reimbursements Year Ended 9/30/24	Title at Year End
<u>Board Members:</u>				
Terry Elam	Elected 11/22-11/26	\$ 18,122 * \$	-	President
Jason Rew-Hunter	Elected 11/20-11/24	2,873	-	Vice President
Jody Flaws	Elected 11/22-11/26	13,252	-	Secretary/Treasurer
David Lewis	Appointed 3/23-11/24	13,260	240	Director
Michael Jopling	Appointed 5/24-11/26	3,094	-	Director
<u>Former Board Member-</u>				
Scott Mincey	Elected 11/22-2/24	663	-	Former Director

Note: No director is disqualified from serving on this board under the Texas Water Code.

\* Fees paid during the year are in compliance with the annual limit as certain amounts earned in the prior year were paid during the current year. This schedule shows actual cash payments during the year whereas the Board-determined annual limit is on the accrual basis.

### Consultants:

TUMCO Consultants, Inc.	\$ 59,239	District Manager
The Carlton Law Firm, PLLC	98,147	Attorney
Maxwell Locke & Ritter LLP	14,000	Auditor
Travis County Tax Assessor/Collector	7,017	Tax Collector