



**BOARD OF DIRECTORS
REGULAR MEETING**

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
100 MUNICIPAL DRIVE
TROPHY CLUB, TEXAS 76262**

Wednesday, January 18, 2023

6:30 P.M.

Svore Municipal Boardroom

REGULAR MEETING AGENDA PACKET

VIA VIDEOCONFERENCE

THE PRESIDING OFFICER AND A QUORUM OF THE BOARD OF DIRECTORS WILL BE PHYSICALLY PRESENT AT, AND MEMBERS OF THE PUBLIC MAY ATTEND, THE MEETING AT THE LOCATION SPECIFIED ABOVE.

CALL TO ORDER AND ANNOUNCE A QUORUM

CITIZEN COMMENTS

This is an opportunity for citizens to address the Board on any matter whether or not it is posted on the agenda. The Board is not permitted to take action on or discuss any comments made to the Board at this time concerning an item not listed on the agenda. The Board will hear comments on specific agenda items prior to the Board addressing those items. You may speak up to four (4) minutes or the time limit determined by the President or presiding officer. To speak during this item, you must complete the Speaker's form that includes the topic(s) of your statement. Citizen Comments should be limited to matters over which the Board has authority.

REPORTS & UPDATES

- 1. Staff Reports
 - a. Capital Improvement Projects
 - b. Water Operations Report
 - c. Wastewater System Reports
 - d. Finance Reports

[Attachments: Staff Reports](#)

CONSENT AGENDA

All matters listed as Consent Agenda are considered to be routine by the Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and will be considered separately.

- 2. Consider and act to approve the Consent Agenda.
 - a. December 2022 Combined Financials
 - b. December 14, 2022 Regular Meeting Minutes
 - c. Quarterly Investment Report – 1st Quarter FY2023

- d. Tax Collections Report – 1st Quarter FY2023

[Attachments: December Financials](#)

[December 14, 2022 Meeting Minutes](#)

[Quarterly Investment Report](#)

[Tax Collections Report](#)

REGULAR SESSION

- 3. Receive update from Audit Committee. (Rose, Hunter)

- 4. Consider and take appropriate action to approve the Fiscal Year 2022 Annual Financial Audit Report prepared by Rod Abbott PLLC.

[Attachments: Audit Report and Fiscal Year 2022 Audit](#)

EXECUTIVE SESSION

- 5. Pursuant to Section 551.071 of the Texas Open Meetings Act, the Board may consult with its attorney in Executive Session on a matter in which the duty of the attorney to the Governmental Body under the Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act or to seek advice of counsel on legal matters involving pending or contemplated litigation or settlement offers:
 - a. Consult with legal counsel to secure legal advice concerning the adoption of rules restricting electioneering and installation of political signs on District property.
 - b. Consult with legal counsel to secure legal advice regarding the annexation of, or provision of out-of-District service to, real property located outside the District’s boundaries.

REGULAR SESSION

- 6. Consider and act regarding items discussed in Executive Session.

- 7. Items for future agendas:

- 8. Set future Meeting dates - February 15, 2023 at 6:30 p.m.

[Attachment: February Meeting Calendar](#)

***THE BOARD RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE MEETING PURSUANT TO THE APPLICABLE SECTION OF SUBCHAPTER D, CHAPTER 551, TEXAS GOVERNMENT CODE, THE TEXAS OPEN MEETINGS ACT, WITH RESPECT TO ANY ITEM ON THE AGENDA. NO FINAL ACTION, DECISION OR VOTE WILL BE TAKEN ON ANY SUBJECT OR MATTER IN EXECUTIVE SESSION. THIS NOTICE MODIFIES THE DISTRICT’S PRIOR PRACTICE OF SPECIFICALLY IDENTIFYING ALL AGENDA ITEMS TO BE DISCUSSED IN EXECUTIVE SESSION.**

ADJOURN



Capital Improvement Projects

- Water Line Interconnect – This project has been completed. The final change order has been submitted resulting in construction cost savings of \$298,067.05; engineering costs are estimated to result in savings of approximately \$100,000.
- FY 2022 Water Line Project – All services have been connected to the new water main. Re-establishment of sod is in progress along with driveway and street repairs. Meter boxes are expected to be installed by the end of January and anticipated completion in February.
- FY 2023 Water Line Project – Design is in progress for the replacement of approximately 6,000 linear feet of water lines along and adjacent to Sunset Drive, Berkshire Court, Lee Court, Riviera Court, and Skyline Drive as a part of FY 2023 Capital Improvement Projects. Design is expected to be completed in March 2023 and bidding to occur in April 2023.
- Pump Station Improvement Project – Design is in progress for the replacement of two (2) vertical turbine pumps, incorporation of variable frequency drives, and replacement of discharge header piping and valves within the high service pump station. The pump replacements were identified and prioritized as recommended capital improvements resulting from the Water Master Plan update conducted in 2021. The pumps have met their useful life and are being replaced with more efficient pumps utilizing electrical components designed to assist with reduced electrical consumption, provide further system resiliency, unify pump operations, and standardize pump components. Additionally, leaks during January of 2022 reflected the necessity to replace the piping and valves on the discharge side of the pumps due to age and wear.
- Southlake emergency connection – An evaluation was performed to determine the feasibility of an emergency connection of the District water system to the City of Southlake water system. An emergency connection between the District and Southlake water systems is intended to allow the District to meet customer demands in emergency scenarios where the District requires supplemental water supply if the District’s primary water supply being unavailable or the occurrence of significant pipe break(s). It is anticipated that the Southlake system can provide the service capacities to the District system at the emergency connection; however, Southlake plans to perform a Water Master Plan Update that will more accurately determine the impact of this emergency connection on their system, and further confirm that an emergency demand could be met. This is expected to be completed in the fall of 2023.

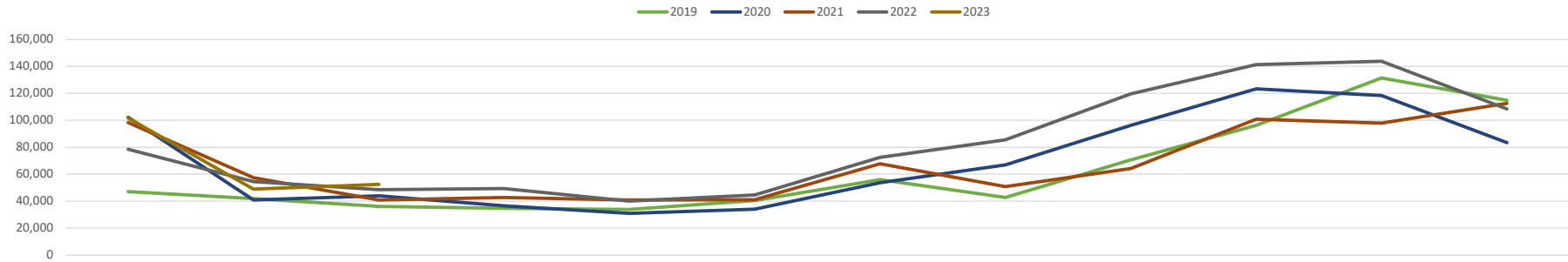


- Supervisory Control and Data Acquisition (SCADA) Upgrades – The new and old systems are operating in parallel to identify any changes that need to be made before converting solely to the new SCADA system.
- Lift Station #1 – Demolition of the existing lift station has been completed; installation of the new bypass riser and valving has been completed; and the new valve vault has been constructed. The wet well rehabilitation is underway that involves switching to a temporary triple bypass pumping setup; cleaning, sand blasting, grouting, and epoxy coating the wet well; installing new pump rails and pumps; pipe and supports within the wet well; installing valves and force main in the new valve vault; installing flow level instrumentation; and new electrical panels.
- Lift Station Generators – This project consists of installation of onsite diesel generators and automatic transfer switches at eight (8) lift station sites allowing for further resiliency within the wastewater collections system during power outages. Notice to Procure was provided to the contractor in November 2022. Delivery of the generators is scheduled for December 2023 with an anticipated completion date of April 2024. The schedule to begin underground and sitework will be dependent on the generator delivery dates.
- Membrane Bioreactor (MBR) Piping Improvements – Submittals are under review and will not proceed further until that step is complete.
- FY 2023 Wastewater Improvements – Proposals are being obtained to complete recommended rehabilitation and repairs resulting from the annual wastewater system analysis performed in FY 2022.
- FY 2023 Lift Station Improvements – Materials have been ordered to replace valve vault piping and valves at Lift Station #3 and Lift Station #5. Installation will occur once all materials have been received.
- Tyler ERP Pro 10 (Incode 10) – ExecuTime is the last remaining item for this project other than cleanup of accounts and reporting. These items are scheduled to be completed in February. Staff received a higher-than-normal call volume due to the transition of this system with the majority assisting residents with setting up their online account.



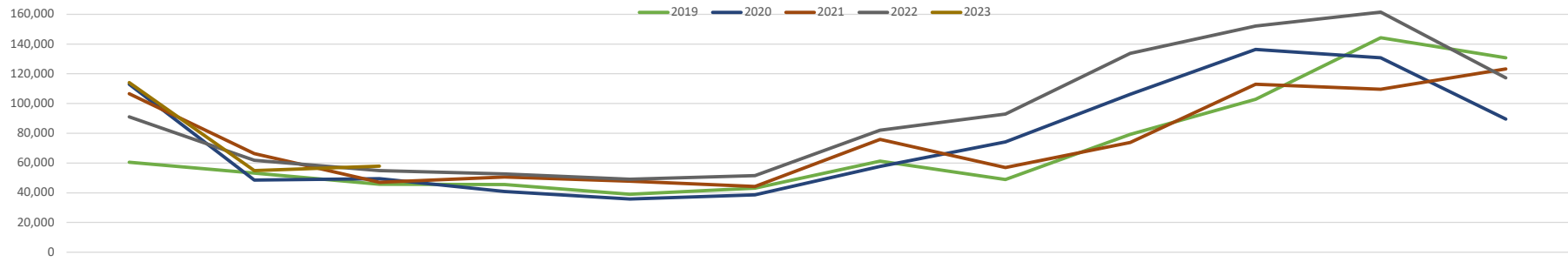
Project Schedule		
<i>Task- New ERP Selection</i>	<i>Start Date</i>	<i>End Date</i>
Notified that STW will no longer be supported	3/15/21	3/15/21
Several meetings with OpenGov/STW discuss options	4/1/21	5/1/21
Start ERP review/Contact other Gov entities	5/1/21	7/30/21
Final in-depth demos and pricing	8/1/21	9/1/21
Presentation to Board and adoption	10/18/2021	10/18/21
SOW scheduling, reports & operations review	1/10/2022	4/1/22
<i>Task- Financial Implementation</i>	<i>Start Date</i>	<i>End Date</i>
COA build, initial data pull, software mapping setup and configuration training	5/1/22	7/15/22
Configuration of Core Financials, Cashiering, Purchasing, Assets, and Personnel Management	7/18/22	9/12/22
End user training and report testing	8/1/22	9/2/22
Financial data pull and Go-Live	10/10/22	11/4/22
Accounts and reports cleanup	11/1/22	1/30/22
ExecuTime configuration, training, and timesheet build	12/12/22	12/30/22
ExecuTime Parallel payroll and Go-Live	1/16/22	2/10/22
<i>Task- Utility Billing Implementation</i>	<i>Start Date</i>	<i>End Date</i>
Account setups, initial data pull, configuration training	6/6/22	8/19/22
Configuration & Training Utility Billing, Notifications, Service Orders, Cashiering, and Third-party interfaces	8/22/22	9/13/22
Test configuration- Initial bill compare, reporting, meter reads, & validations	9/15/22	10/14/22
End user training on all Utility Billing software	10/11/22	11/15/22
Data pulls and performance testing	10/24/22	11/29/22
Utility Billing Go-Live & final data pull	11/21/22	12/16/22
Accounts and reports cleanup	12/23/22	1/30/22

Water Billed

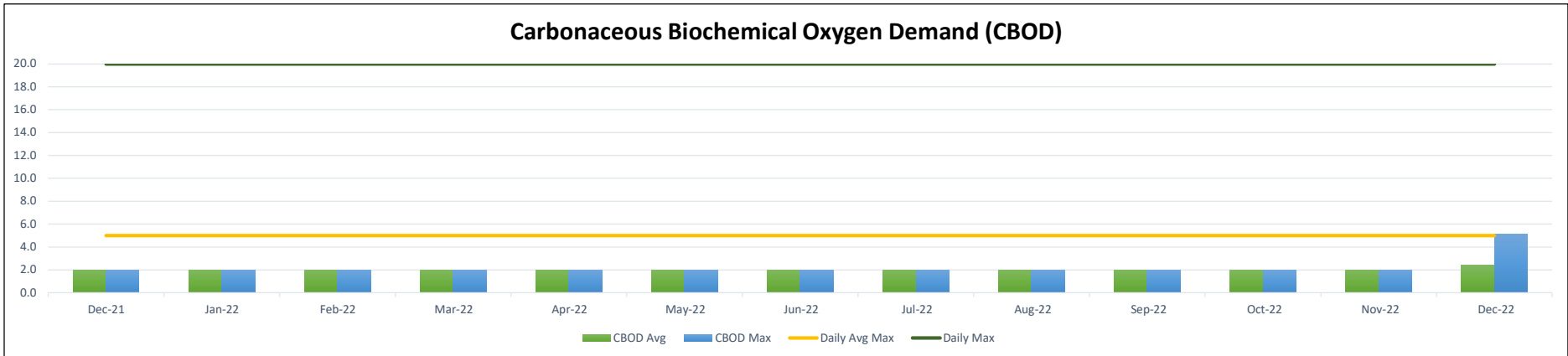
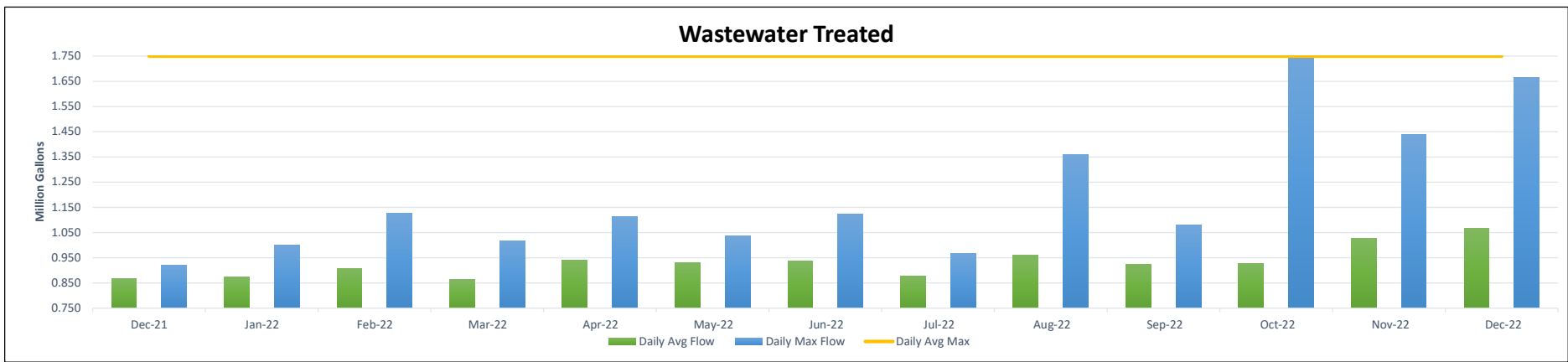
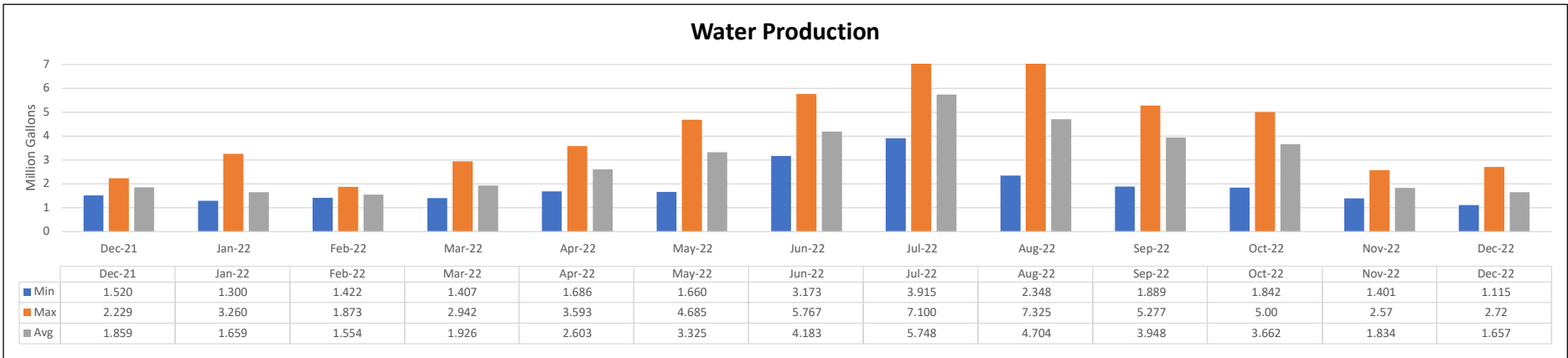


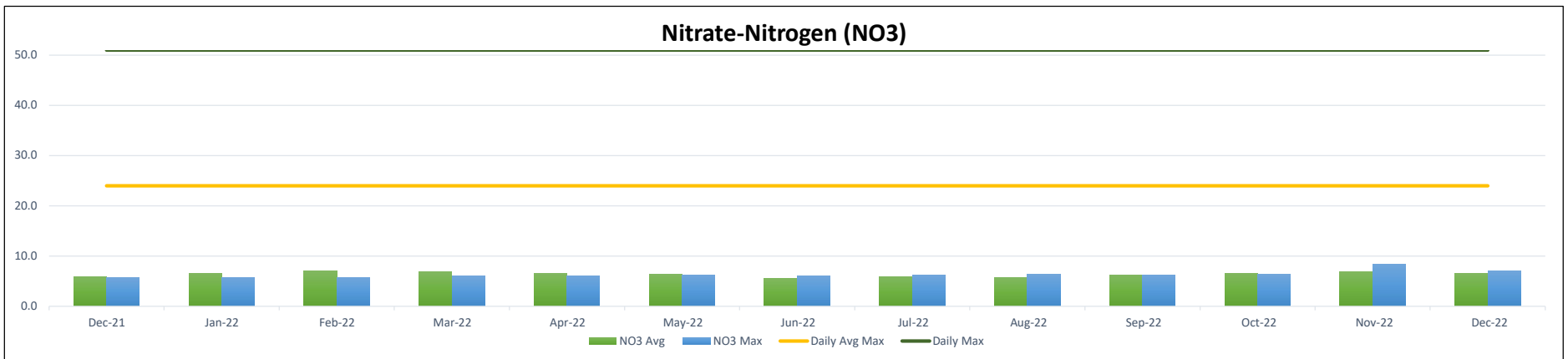
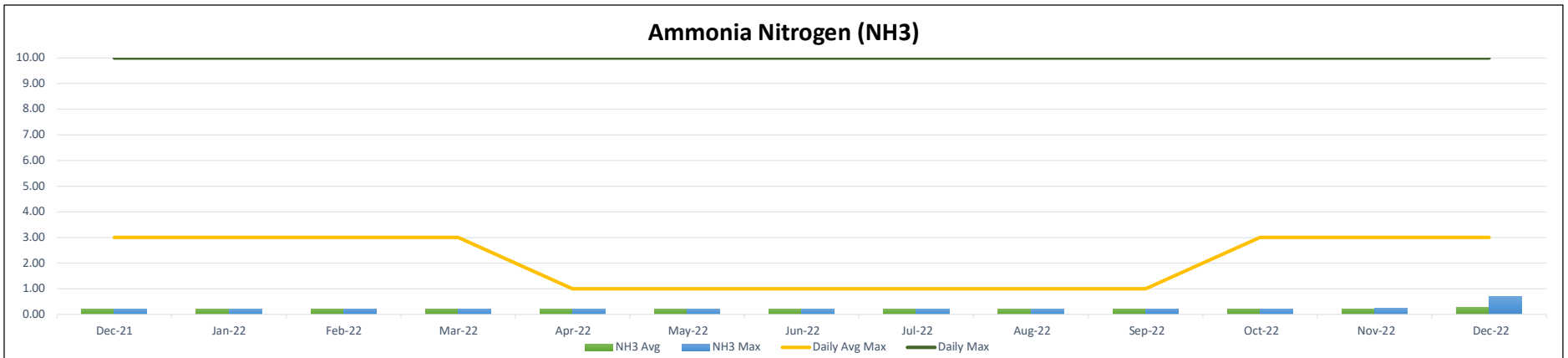
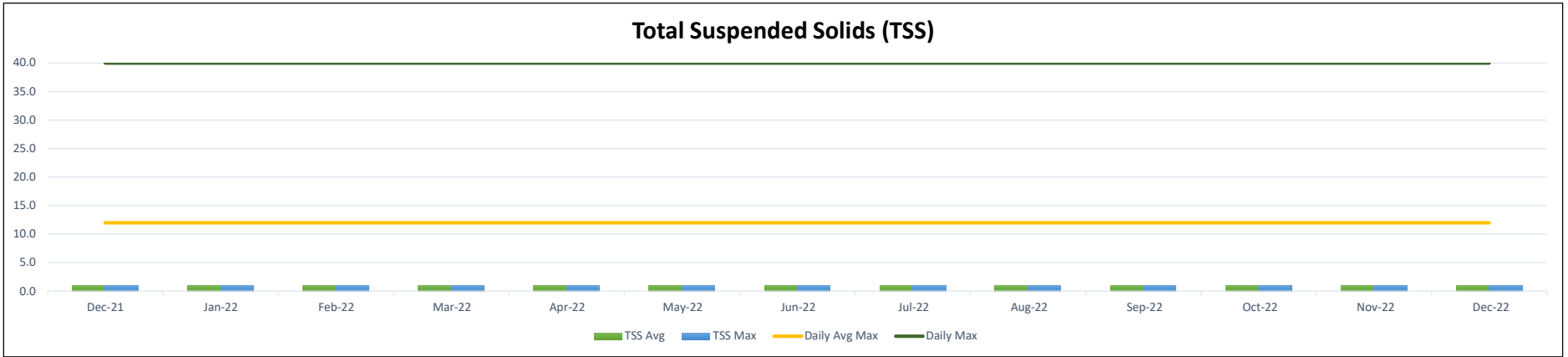
FY	October	November	December	January	February	March	April	May	June	July	August	September	Total Year
2014	82,660	48,813	34,482	39,767	37,085	54,794	66,337	84,384	99,240	92,913	113,135	110,873	864,483
2015	90,994	58,986	49,607	36,162	38,776	30,566	46,543	39,576	60,731	100,622	139,441	123,886	815,890
2016	108,951	41,936	39,028	39,622	44,551	49,498	55,181	50,827	65,390	115,687	119,611	98,945	829,227
2017	74,785	68,638	38,580	33,028	38,380	60,841	56,683	86,794	98,864	95,355	104,303	99,541	855,792
2018	83,228	69,099	48,144	34,592	40,658	43,411	60,079	89,802	118,899	126,588	125,531	73,735	913,766
2019	47,193	41,933	36,244	34,604	33,740	40,421	55,970	42,773	70,747	96,174	131,472	114,784	746,055
2020	102,150	40,988	43,946	36,418	31,000	34,047	53,755	67,030	96,195	123,309	118,522	83,570	830,930
2021	98,232	57,380	40,841	42,725	40,786	41,078	67,776	50,736	64,195	100,853	97,864	112,674	815,140
2022	78,390	54,635	48,488	49,322	40,021	44,588	72,448	85,474	119,711	141,177	143,845	108,377	986,476
2023	101,683	49,007	52,466										203,156

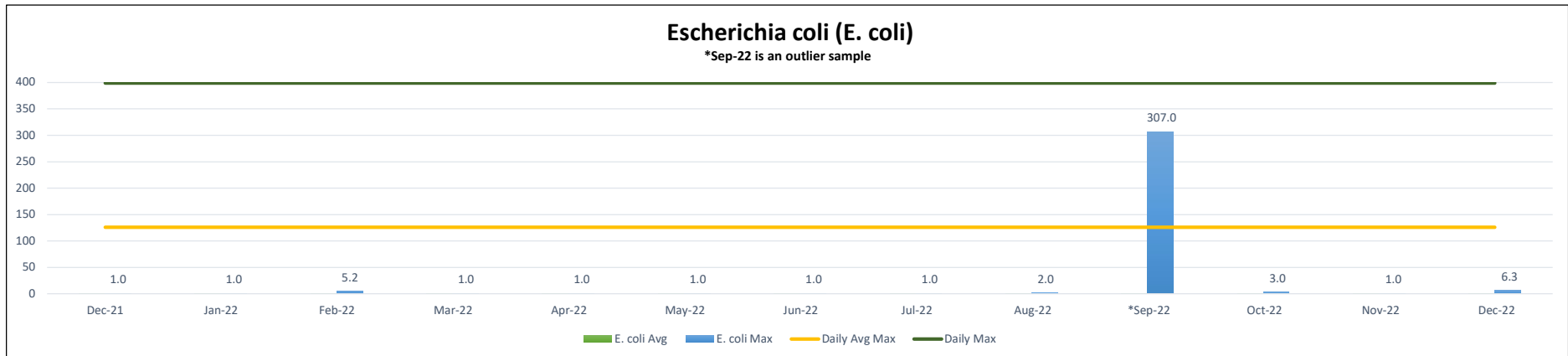
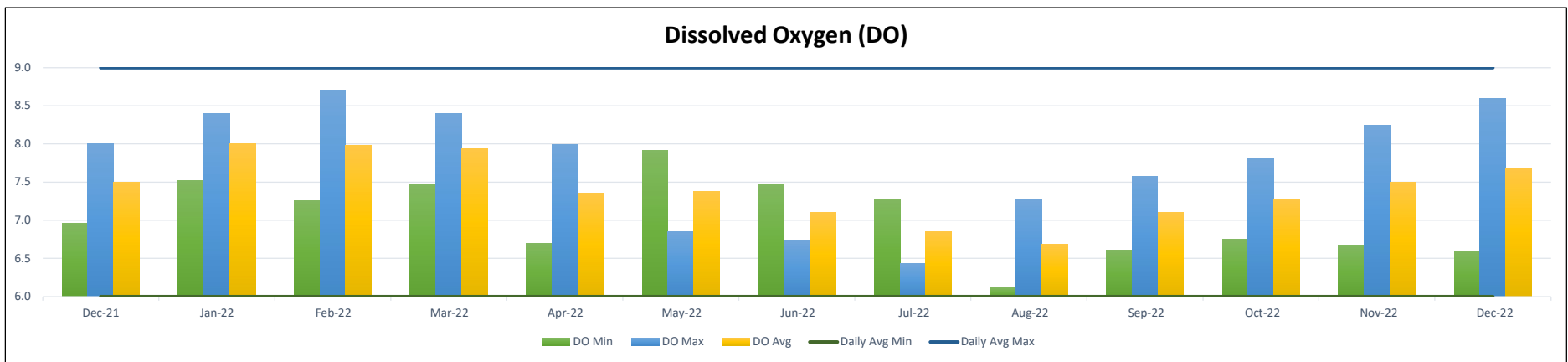
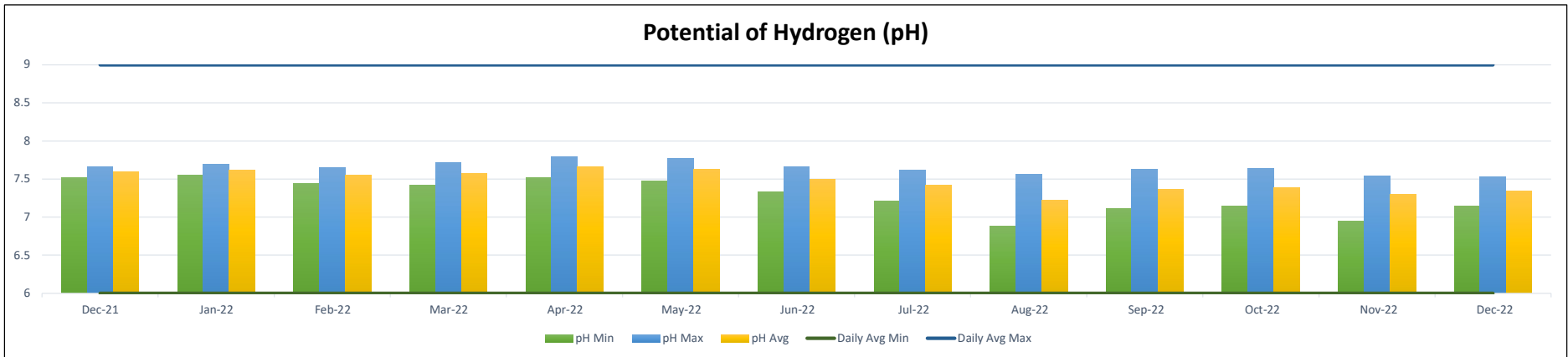
Water Pumped



FY	October	November	December	January	February	March	April	May	June	July	August	September	Total Year
2014	81,909	51,769	39,769	48,758	42,395	61,100	71,283	96,481	95,206	110,173	123,369	115,607	937,819
2015	106,251	67,825	58,659	45,691	39,675	35,752	56,704	48,637	72,934	117,302	143,413	142,394	935,237
2016	106,731	52,616	43,708	46,945	50,721	55,178	60,434	55,562	68,138	112,533	128,963	104,664	886,193
2017	82,677	77,937	43,792	43,207	43,024	69,549	65,723	94,452	103,867	101,184	114,872	109,769	950,053
2018	91,439	78,282	55,745	40,796	40,750	51,711	67,217	97,980	124,109	155,354	144,015	85,946	1,033,344
2019	60,576	53,119	45,651	45,552	39,014	43,048	61,238	48,787	79,167	102,887	144,299	130,752	854,090
2020	112,971	48,627	49,384	40,726	35,749	38,576	57,714	74,153	106,219	136,306	130,721	89,514	920,660
2021	106,660	66,304	46,962	50,538	47,733	44,191	75,866	56,985	73,907	113,015	109,492	123,206	914,859
2022	91,078	61,928	54,930	52,679	49,094	51,606	81,977	92,915	133,828	152,199	161,534	117,252	1,101,020
2023	114,089	54,777	57,827										226,693







Check Report

By Check Number

Date Range: 12/01/2022 - 12/31/2022



Trophy Club Municipal Utility District No. 1

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: Prosperity Bank-Prosperity Bank						
Payment Type: Regular						
3045	3RD Eye Surveillance LLC	12/07/2022	Regular	0.00	2,154.29	9165
2655	Core & Main LP	12/07/2022	Regular	0.00	9,962.00	9166
3184	Dataprose LLC	12/07/2022	Regular	0.00	4,337.44	9167
1737	DPC Industries Inc.	12/07/2022	Regular	0.00	1,751.72	9168
2606	Fiserv Solutions LLC	12/07/2022	Regular	0.00	50.00	9169
3093	Four Man Furnace Inc.	12/07/2022	Regular	0.00	4,453.75	9170
1372	Hach Company	12/07/2022	Regular	0.00	923.50	9171
2943	JP Morgan Chase Bank NA	12/07/2022	Regular	0.00	5,757.09	9172
2643	Mclean & Howard LLP	12/07/2022	Regular	0.00	2,812.50	9176
2790	M-Co Construction Inc	12/07/2022	Regular	0.00	88,315.80	9177
3111	North Texas Groundwater	12/07/2022	Regular	0.00	6,867.10	9178
2633	Sluder Emergency Power Service	12/07/2022	Regular	0.00	1,479.64	9179
3156	Southern Petroleum Lab Inc	12/07/2022	Regular	0.00	1,396.80	9180
3064	Teledyne Instruments Inc	12/07/2022	Regular	0.00	9,215.00	9181
2696	Texas Excavation Safety System	12/07/2022	Regular	0.00	210.90	9182
1973	Texas Commission on Environmental Quality	12/07/2022	Regular	0.00	8,964.55	9183
2798	Tyler Technologies Inc	12/07/2022	Regular	0.00	14,014.70	9184
1512	Association of Water Board Directors	12/07/2022	Regular	0.00	750.00	9185
3197	BenefitMall	12/07/2022	Regular	0.00	52.00	9186
2676	Humana Inc	12/07/2022	Regular	0.00	2,156.65	9187
3216	M3 Networks	12/07/2022	Regular	0.00	562.00	9188
3115	Metlife Group Benefits	12/07/2022	Regular	0.00	505.42	9189
2763	Novotx	12/07/2022	Regular	0.00	4,275.00	9190
3110	Pump Solutions Inc	12/07/2022	Regular	0.00	756.00	9191
2698	Ritz Safety LLC	12/07/2022	Regular	0.00	65.82	9192
2634	Valley Solvents & Chemicals	12/07/2022	Regular	0.00	1,628.45	9193
2691	All Test Fire Protection LLC	12/14/2022	Regular	0.00	719.88	9206
2772	Allied Waste Industries	12/14/2022	Regular	0.00	9,578.91	9207
3127	Allied Welding Supply Inc.	12/14/2022	Regular	0.00	17.25	9208
1018	Denton Central Appraisal District	12/14/2022	Regular	0.00	2,163.63	9209
2796	Garver	12/14/2022	Regular	0.00	26,593.28	9210
2635	Half Associates Inc.	12/14/2022	Regular	0.00	2,412.75	9211
3278	Kyocera Document Solutions	12/14/2022	Regular	0.00	82.79	9212
3200	Mettler - Toledo LLC	12/14/2022	Regular	0.00	403.77	9213
2809	Rod L Abbott CPA LLC	12/14/2022	Regular	0.00	5,500.00	9214
1081	Tri County Electric	12/14/2022	Regular	0.00	815.42	9215
2798	Tyler Technologies Inc	12/14/2022	Regular	0.00	5,330.00	9216
1058	Verizon Wireless	12/14/2022	Regular	0.00	886.03	9217
2222	Aflac	12/30/2022	Regular	0.00	405.80	9218
2683	Charter Communications	12/30/2022	Regular	0.00	899.00	9219
1030	City of Fort Worth	12/30/2022	Regular	0.00	140,037.17	9220
1732	Control Specialist Services LP	12/30/2022	Regular	0.00	2,465.00	9221
2655	Core & Main LP	12/30/2022	Regular	0.00	4,345.00	9222
2497	DHS Automation Inc	12/30/2022	Regular	0.00	3,665.35	9223
2635	Half Associates Inc.	12/30/2022	Regular	0.00	950.00	9224
3076	HD Supply Facilities Maint Ltd	12/30/2022	Regular	0.00	165.95	9225
2641	Huber Technology Inc	12/30/2022	Regular	0.00	698.00	9226
1834	Idexx Distribution, Inc	12/30/2022	Regular	0.00	3,569.34	9227
3132	Legal Shield	12/30/2022	Regular	0.00	34.90	9228
3186	Member's Building Maintenance	12/30/2022	Regular	0.00	1,289.80	9229
2760	NDS Leasing	12/30/2022	Regular	0.00	175.00	9230
2983	NTTA	12/30/2022	Regular	0.00	28.13	9231
2789	Relevant Solutions	12/30/2022	Regular	0.00	6,047.60	9232

Check Report

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
3156	Southern Petroleum Lab Inc	12/30/2022	Regular	0.00	4,213.20	9233
2440	Tarrant County Public Health Laboratory	12/30/2022	Regular	0.00	340.00	9234
1001	Town of Trophy Club	12/30/2022	Regular	0.00	201,545.59	9235
2798	Tyler Technologies Inc	12/30/2022	Regular	0.00	9,952.50	9236
3225	US Bank Voyager Fleet Systems	12/30/2022	Regular	0.00	3,154.89	9237
2977	Videotex Systems Inc.	12/30/2022	Regular	0.00	250.00	9238
1087	Whitaker Chalk Swindle	12/30/2022	Regular	0.00	1,099.71	9239
Total Regular:				0.00	613,253.76	

Check Report

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Payment Type: Bank Draft						
3197	BenefitMall	12/09/2022	Bank Draft	0.00	287.50	DFT0000021
3113	Tcdrs	12/31/2022	Bank Draft	0.00	10,070.33	DFT0000022
3124	Irs Tax Payment	12/09/2022	Bank Draft	0.00	14,632.20	DFT0000023
3295	United Health Care	12/05/2022	Bank Draft	0.00	19,631.74	DFT0000025
3197	BenefitMall	12/21/2022	Bank Draft	0.00	287.50	DFT0000026
3113	Tcdrs	12/31/2022	Bank Draft	0.00	10,189.58	DFT0000027
3124	Irs Tax Payment	12/21/2022	Bank Draft	0.00	14,178.83	DFT0000028
Total Bank Draft:				0.00	69,277.68	

Bank Code Prosperity Bank Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	89	60	0.00	613,253.76
Manual Checks	0	0	0.00	0.00
Voided Checks	0	0	0.00	0.00
Bank Drafts	7	7	0.00	69,277.68
EFT's	0	0	0.00	0.00
	96	67	0.00	682,531.44

All Bank Codes Check Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	89	60	0.00	613,253.76
Manual Checks	0	0	0.00	0.00
Voided Checks	0	0	0.00	0.00
Bank Drafts	7	7	0.00	69,277.68
EFT's	0	0	0.00	0.00
	96	67	0.00	682,531.44

Fund Summary

Fund	Name	Period	Amount
996	MUD Consolidated Cash	12/2022	682,531.44
			682,531.44

CASH STATUS AS OF DECEMBER 2022		Restricted - Unable to be spent	Unrestricted- Available for spending	Total in Accounts (Restricted & Unrestricted)
135-10250	TexPool O & M (XXXXX0002)-General Fund Operating ***	\$0	\$3,153,780	\$3,153,780
135-10300	Prosperity Bank (XXX8701) General Fund Operating *	\$327,220	\$4,933,634	\$5,260,854
135-10305	Prosperity Bank Reserve-Savings Acct (XXXXX7724)	\$1,891,874	\$0	\$1,891,874
135-11100	Petty Cash Administration	\$0	\$150	\$150
135-11150	Petty Cash Utility Billing	\$0	\$450	\$450
137-10250	TexPool O & M (XXXXX0002) GASB Replacement	\$3,422,147	\$0	\$3,422,147
519-10250	Texpool Revenue Bond Construction (XXXXX015) SWIFT	\$0	\$0	\$0
519-11155	Cash-Bond Escrow Bank of Texas (SWIFT)	\$792,026	\$0	\$792,026
520-10250	Texpool Revenue Bond Water & Waste Water Systems 2019 (XXXXX018)	\$1,286,795	\$0	\$1,286,795
520-10300	Prosperity Bank Construction Water & Waste Water Systems 2019	\$0	\$0	\$0
528-10250	TexPool Revenue Bond Reserve (XXXXX014) WWTP Improvements	\$908,589	\$0	\$908,589
533-10250	TexPool Tax I & S (XXXXX0003)	\$407,648	\$0	\$407,648
533-10300	Prosperity Bank (XXX8701) Tax I&S	\$0	\$0	\$0
534-10250	TexPool Revenue I & S (XXXXX013) WWTP Improvements	\$193,722	\$0	\$193,722
535-10250	Texpool Revenue I & S (XXXXX017) SWIFT	\$82,037	\$0	\$82,037
536-10250	TexPool Revenue I & S (XXXXX020) Water & Waste Water Systems	\$105,334	\$0	\$105,334
			\$8,088,014	\$17,505,406

Amount available in cash for spending (MUD Accounts)

\$8,088,014

*12/31/2022 Customer Water Deposits \$327,220

Fire Department Cash

122-10250	TexPool O & M (XXXXX0002)-Fire Operating Cash	\$0	\$916,567	\$916,567
122-10300	Prosperity Bank (XXX8701) Fire Operating	\$0	\$0	\$0
			\$916,567	\$916,567

Amount available in cash for spending (Fire Department Accounts)

\$916,567

General Fund 135 Available

\$	4,933,634	Prosperity General Fund
\$	3,153,780	Texpool General Fund
\$	600	Petty Cash
\$	8,088,014	

Total General Fund 135 Available for Spending

General Fund 135 Fund Balances

Nonspendable Fund Balance (Prepays)	\$	3,880
Assigned Fund Balance (FY2022 Capital Projects plus prior year carry forward)	\$	4,770,878
Unassigned Fund Balance	\$	5,672,780
Current Year Revenue/Expenses	\$	<u>241,030</u>
Total Nonspendable, Assigned & Committed Fund Balances - General Fund 135		\$10,688,568

FY 2022 General Fund YTD Budget Variance Updated Year End

Account	Description	FY 2022 Adopted	Amended Budget	September Totals	YTD Total 9/30/2022	YTD % Budget (100% Target)	Remaining Budget
General Fund Revenues							
135-40000-000-000	Property Taxes	136,092	136,092	177	138,467	101.74%	(2,375)
135-40002-000-000	Property Taxes/Delinquent	300	300	4	(179)	-59.81%	479
135-40015-000-000	Property Taxes/P & I	300	300	31	541	180.49%	(241)
135-40025-000-000	PID Surcharges	165,537	165,537	164,890	164,890	99.61%	647
135-47000-000-000	Water	6,033,776	6,033,776	816,719	6,843,941	113.43%	(810,165)
135-47005-000-000	Sewer	3,824,473	3,824,473	368,586	3,856,157	100.83%	(31,684)
135-47025-000-000	Penalties	94,826	94,826	10,155	105,893	111.67%	(11,067)
135-47030-000-000	Service Charges (Disconnect Fees)	14,000	14,000	125	4,695	33.53%	9,306
135-47035-000-000	Plumbing Inspections	750	750	150	600	80.00%	150
135-47045-000-000	Sewer Inspections	2,500	2,500	50	150	6.00%	2,350
135-47070-000-000	TCCC Effluent Charges	50,000	50,000	12,132	109,207	218.41%	(59,207)
135-48010-000-000	Utility Fees	-	-	-	-	0.00%	-
135-49000-000-000	Capital Lease- Other Fin Sources	-	-	-	-	0.00%	-
135-49011-000-000	Interest Income	15,000	15,000	15,332	66,251	441.67%	(51,251)
135-49016-000-000	Cell Tower Revenue	14,146	14,146	1,179	14,146	100.00%	0
135-49018-000-000	Building Rent Income	-	-	-	-	0.00%	-
135-49026-000-000	Proceeds from Sale of Assets	10,000	25,000	-	21,001	84.00%	3,999
135-49035-000-000	Prior Year Reserves	-	524,000	-	-	0.00%	524,000
135-49036-000-000	GASB Reserves	-	-	-	-	0.00%	-
135-49005-000-000	Loan Proceeds	-	-	-	-	0.00%	-
135-49075-000-000	Oversize Meter Reimbursement	2,058	2,058	393	2,654	128.98%	(596)
135-49141-000-000	Interfund Transfer In	-	-	-	-	0.00%	-
135-49145-000-000	Intergov Transfer In	-	-	-	-	0.00%	-
135-49900-000-000	Miscellaneous Income	7,000	7,000	65	7,899	112.84%	(899)
135-49901-000-000	Records Management Revenue	-	-	-	-	0.00%	-
135-49903-000-000	Recovery of Prior Year Expense	-	-	-	85,000	0.00%	(85,000)
135-00000-000-000	Reimbursement	-	-	-	-	0.00%	-
	Total	10,370,758	10,909,758	1,389,988	11,421,312	104.69%	(511,554)

Water	General Fund Expenses	FY 2022 Adopted	Amended Budget	September Totals	YTD Total 9/30/2022	YTD % Budget (100% Target)	Remaining Budget
135-50005-010-000	Salaries & Wages	402,468	372,468	48,965	362,451	97.31%	10,017
135-50010-010-000	Overtime	17,000	22,000	2,785	32,273	146.70%	(10,273)
135-50016-010-000	Longevity	5,829	5,829	-	5,713	98.00%	117
135-50017-010-000	Certification	4,500	4,500	225	2,650	58.89%	1,850
135-50020-010-000	Retirement	46,074	46,074	4,994	44,359	96.28%	1,715
135-50026-010-000	Medical Insurance	97,671	67,671	5,745	65,577	96.91%	2,094
135-50027-010-000	Dental Insurance	5,594	5,594	339	3,923	70.13%	1,671
135-50028-010-000	Vision Insurance	719	719	48	553	76.90%	166
135-50029-010-000	Life Insurance & Other	4,620	4,620	285	3,573	77.34%	1,047
135-50030-010-000	Social Security Taxes	26,647	26,647	3,158	24,535	92.07%	2,112
135-50035-010-000	Medicare Taxes	6,232	6,232	938	5,938	95.28%	294
135-50040-010-000	Unemployment Taxes	1,512	1,512	-	143	9.45%	1,369
135-50045-010-000	Workman's Compensation	11,604	11,604	909	10,909	94.01%	695
135-50060-010-000	Pre-emp Physicals/Testing	400	400	-	55	13.86%	345
135-50070-010-000	Employee Relations	300	300	-	182	60.63%	118
135-55080-010-000	Maintenance & Repairs	110,000	200,000	21,692	357,812	178.91%	(157,812)
135-55085-010-000	Generator Maintenance & Repairs	2,000	2,000	-	952	47.58%	1,048
135-55090-010-000	Vehicle Maintenance	5,000	10,000	104	9,738	97.38%	262
135-55105-010-000	Maintenance-Heavy Equipment	1,000	1,000	-	237	23.66%	763
135-55120-010-000	Cleaning Services	2,000	2,000	645	1,935	96.74%	65
135-55135-010-000	Lab Analysis - MUD	7,500	7,500	764	5,285	70.47%	2,215
135-55135-010-001	Lab Analysis - PID	2,000	2,000	469	1,583	79.14%	417
135-60010-010-000	Communications/Mobiles	7,500	7,500	404	6,865	91.54%	635
135-60020-010-000	Electricity	131,689	131,689	14,318	138,327	105.04%	(6,638)
135-60066-010-000	Publications/Books/Subscripts	1,000	1,000	-	875	87.50%	125
135-60070-010-000	Dues & Memberships	-	-	-	125	0.00%	(125)
135-60080-010-000	Schools & Training	4,141	4,141	114	2,649	63.97%	1,492
135-60090-010-000	Safety Program	-	-	-	-	0.00%	-
135-60100-010-000	Travel & per diem	988	988	59	59	6.00%	929
135-60105-010-000	Rent/Lease Equipment	-	-	-	-	0.00%	-
135-60135-010-000	TCEQ Fees & Permits - MUD	30,000	30,000	-	21,486	71.62%	8,514
135-60135-010-001	TCEQ Fees & Permits - PID	-	-	-	437	0.00%	(437)
135-60150-010-000	Wholesale Water	2,508,611	2,508,611	603,176	2,672,206	106.52%	(163,595)
135-60245-010-000	Miscellaneous Expenses	-	-	-	-	0.00%	-
135-60280-010-000	Property Maintenance	-	-	-	-	0.00%	-
135-60285-010-000	Lawn Services	12,500	12,500	1,200	6,315	50.52%	6,185
135-60332-010-000	Interfund Transfer Out- Revenue I&S	569,454	569,454	-	569,455	100.00%	(1)
135-60333-010-000	Interfund Transfer Out- Bond Reserve	-	-	-	-	0.00%	-
135-60334-010-000	Interfund Transfer Out-Bank Reserve	-	-	-	-	0.00%	-
135-60360-010-000	Furniture/Equipment < \$5000	2,500	2,500	-	1,923	76.92%	577
135-65005-010-000	Fuel & Lube	15,000	15,000	2,337	21,815	145.43%	(6,815)
135-65010-010-000	Uniforms	15,000	5,250	-	2,474	47.13%	2,776

January 18, 2023 Regular Meeting Agenda Packet

Account	Description	FY 2022 Adopted	Amended Budget	September Totals	YTD Total 9/30/2022	YTD % Budget (100% Target)	Remaining Budget
135-65030-010-000	Chemicals	25,000	25,000	3,741	30,633	122.53%	(5,633)
135-65035-010-000	Small Tools	-	-	-	-	0.00%	-
135-65040-010-000	Safety Equipment	-	-	-	-	0.00%	-
135-65050-010-000	Meter Expense	20,000	20,000	-	-	0.00%	20,000
135-65053-010-000	Meter Change Out Program	87,000	87,000	-	66,372	76.29%	20,629
135-69005-010-000	Capital Outlays	905,000	1,429,000	283,924	950,880	66.54%	478,120
135-69008-010-000	Short Term Debt-Principal	31,419	31,419	-	31,418	100.00%	1
135-69009-010-000	Short Term Debt-Interest	1,404	1,404	-	1,404	100.02%	(0)
135-69195-010-000	Gasb34/Reserve for Replacement	75,000	75,000	-	75,000	100.00%	-
135-69281-010-000	Water Tank Inspection Contract	113,500	113,500	1,500	112,364	99.00%	1,136
135-70040-010-000	Bond Related Expenses	-	-	-	-	0.00%	-
	Subtotal Water	5,307,626	5,871,626	1,002,837	5,653,457	96.28%	218,169

Wastewater							
135-50005-020-000	Salaries & Wages	478,934	418,934	53,568	382,301	91.26%	36,633
135-50010-020-000	Overtime	33,000	33,000	3,310	31,627	95.84%	1,373
135-50016-020-000	Longevity	7,956	7,956	-	7,955	99.99%	1
135-50017-020-000	Certification	8,400	8,400	425	5,900	70.24%	2,500
135-50020-020-000	Retirement	56,634	56,634	5,630	47,229	83.39%	9,405
135-50026-020-000	Medical Insurance	112,190	72,190	6,227	71,491	99.03%	699
135-50027-020-000	Dental Insurance	7,175	7,175	338	3,957	55.15%	3,218
135-50028-020-000	Vision Insurance	1,013	1,013	48	566	55.92%	447
135-50029-020-000	Life Insurance & Other	4,800	4,800	266	3,400	70.82%	1,400
135-50030-020-000	Social Security Taxes	32,754	32,754	3,545	26,257	80.17%	6,497
135-50035-020-000	Medicare Taxes	7,660	7,660	829	6,141	80.17%	1,519
135-50040-020-000	Unemployment Taxes	1,764	1,764	15	70	3.98%	1,694
135-50045-020-000	Workman's Compensation	14,153	14,153	1,118	13,414	94.78%	739
135-50060-020-000	Pre-emp Physicals/Testing	400	400	-	292	72.94%	108
135-50070-020-000	Employee Relations	300	300	-	445	148.22%	(145)
135-55005-020-000	Engineering	-	-	-	-	0.00%	-
135-55070-020-000	Independent Labor	-	-	-	-	0.00%	-
135-55080-020-000	Maintenance & Repairs- WWTP	125,000	160,000	191	193,823	121.14%	(33,823)
135-55081-020-000	Maintenance & Repairs- Collections	222,500	222,500	1,652	286,403	128.72%	(63,903)
135-55085-020-000	Generator Maintenance & Repairs	9,000	9,000	-	4,604	51.16%	4,396
135-55090-020-000	Vehicle Maintenance- WWTP	4,600	4,600	218	524	11.39%	4,076
135-55091-020-000	Vehicle Maintenance- Collections	13,000	13,000	-	18,947	145.74%	(5,947)
135-55105-020-000	Maintenance-Heavy Equipment	3,000	3,000	-	1,325	44.18%	1,675
135-55120-020-000	Cleaning Services	2,000	2,000	645	1,935	96.73%	65
135-55125-020-000	Dumpster Services	100,000	100,000	8,316	91,740	91.74%	8,260
135-55135-020-000	Lab Analysis	40,000	40,000	5,072	44,380	110.95%	(4,380)
135-60010-020-000	Communications/Mobiles	7,500	7,500	340	6,383	85.10%	1,117
135-60020-020-000	Electricity	150,732	150,732	15,964	172,359	114.35%	(21,627)
135-60066-020-000	Publications/Books/Subscrip	-	-	-	-	0.00%	-
135-60070-020-000	Dues & Memberships	-	-	-	-	0.00%	-
135-60080-020-000	Schools & Training	4,652	4,652	114	1,700	36.55%	2,952
135-60090-020-000	Safety Program	-	-	-	-	0.00%	-
135-60100-020-000	Travel & per diem	1,138	1,138	-	-	0.00%	1,138
135-60105-020-000	Rent/Lease Equipment	-	-	-	-	0.00%	-
135-60125-020-000	Advertising	-	-	-	-	0.00%	-
135-60135-020-000	TCEQ Fees & Permits	12,000	22,000	340	20,314	92.34%	1,686
135-60245-020-000	Miscellaneous Expenses	-	-	-	-	0.00%	-
135-60280-020-000	Property Maintenance	-	-	-	-	0.00%	-
135-60285-020-000	Lawn Equipment & Maintenance	16,000	16,000	1,420	6,067	37.92%	9,933
135-60331-020-000	Interfund Transfer Out-Tax I&S	115,924	115,924	-	115,924	100.00%	(0)
135-60332-020-000	Interfund Transfer Out- Revenue I&S	690,085	690,085	-	690,086	100.00%	(1)
135-60333-020-000	Interfund Transfer Out-Bond Reserve	-	-	-	-	0.00%	-
135-60334-020-000	Interfund Transfer Out-Bank Reserve Account	-	-	-	-	0.00%	-
135-60360-020-000	Furniture/Equipment < \$5000	500	500	-	-	0.00%	500
135-65005-020-000	Fuel & Lube	12,500	12,500	2,231	13,686	109.49%	(1,186)
135-65010-020-000	Uniforms	6,205	6,205	175	3,299	53.17%	2,906
135-65030-020-000	Chemicals- WWTP	32,500	32,500	2,381	25,284	77.80%	7,216
135-65031-020-000	Chemicals- Collections	10,000	10,000	-	5,776	57.76%	4,224
135-65035-020-000	Small Tools	-	-	-	-	0.00%	-
135-65040-020-000	Safety Equipment	-	-	-	-	0.00%	-
135-65045-020-000	Lab Supplies	33,000	33,000	62	31,073	94.16%	1,927
135-69005-020-000	Capital Outlays	700,000	685,000	181,086	381,214	55.65%	303,786
135-69008-020-000	Short Term Debt-Principal	81,878	81,878	(12)	83,484	101.96%	(1,606)
135-69009-020-000	Short Term Debt-Interest	7,312	7,312	12	5,707	78.05%	1,605
135-69195-020-000	Gasb34/Reserve for Replacement	130,000	130,000	-	130,000	100.00%	-
135-70020-020	Capital Lease Issuance Cost	-	-	-	-	0.00%	-
	Subtotal Wastewater	3,298,159	3,228,159	295,526	2,937,082	90.98%	291,077

Board of Directors							
135-50005-026-000	Salaries & Wages	-	-	-	-	0.00%	-
135-50030-026-000	Social Security Taxes	-	-	-	-	0.00%	-
135-50035-026-000	Medicare Taxes	-	-	-	-	0.00%	-
135-55040-026-000	Unemployment Taxes	16 of 110	-	-	-	0.00%	-

January 18, 2023 Regular Meeting Agenda Packet

Account	Description	FY 2022 Adopted	Amended Budget	September Totals	YTD Total 9/30/2022	YTD % Budget (100% Target)	Remaining Budget
135-50045-026-000	Workman's Compensation	30	30	1	10	34.33%	20
135-60066-026-000	Publications/Books/Subscripts	-	-	-	-	0.00%	-
135-60070-026-000	Dues & Memberships	750	750	-	700	93.33%	50
135-60075-026-000	Meetings	1,500	1,500	115	1,416	94.37%	84
135-60080-026-000	Schools & Training	4,000	4,000	-	625	15.63%	3,375
135-60100-026-000	Travel & per diem	5,000	5,000	-	-	0.00%	5,000
135-60245-026-000	Miscellaneous Expenses	500	500	-	-	0.00%	500
	Subtotal Board of Directors	11,780	11,780	116	2,751	23.35%	9,029

Administration							
135-50005-030-000	Salaries & Wages	567,338	567,338	66,901	534,749	94.26%	32,589
135-50010-030-000	Overtime	2,000	2,000	68	549	27.44%	1,451
135-50016-030-000	Longevity	2,972	2,972	-	2,973	100.02%	(1)
135-50020-030-000	Retirement	61,353	61,353	6,293	59,277	96.62%	2,076
135-50026-030-000	Medical Insurance	103,384	83,384	5,200	69,806	83.72%	13,578
135-50027-030-000	Dental Insurance	6,533	6,533	273	3,762	57.58%	2,771
135-50028-030-000	Vision Insurance	819	819	40	527	64.38%	292
135-50029-030-000	Life Insurance & Other	4,800	4,800	371	4,507	93.89%	293
135-50030-030-000	Social Security Taxes	35,483	35,483	4,014	31,981	90.13%	3,502
135-50035-030-000	Medicare Taxes	8,298	8,298	939	7,479	90.13%	819
135-50040-030-000	Unemployment Taxes	1,512	1,512	-	54	3.57%	1,458
135-50045-030-000	Workman's Compensation	1,425	1,425	126	1,511	106.03%	(86)
135-50060-030-000	Pre-emp Physicals/Testing	500	500	-	516	103.13%	(16)
135-50070-030-000	Employee Relations	4,000	4,000	-	3,471	86.77%	529
135-55005-030-000	Engineering	-	-	-	-	0.00%	-
135-55030-030-000	Software & Support	122,310	122,310	7,282	107,761	88.10%	14,549
135-55070-030-000	Independent Labor	15,000	25,000	914	29,113	116.45%	(4,113)
135-55080-030-000	Maintenance & Repairs	40,000	40,000	27,203	66,308	165.77%	(26,308)
135-55085-030-000	Generator Maintenance & Repairs	3,000	3,000	-	717	23.89%	2,283
135-55100-030-000	Building Maintenance & Supplies	-	-	-	-	0.00%	-
135-55120-030-000	Cleaning Services	12,000	12,000	3,869	12,266	102.22%	(266)
135-55160-030-000	Professional Outside Services	70,281	70,281	664	75,415	107.30%	(5,134)
135-55205-030-000	Utility Billing Contract	9,000	9,000	651	7,346	81.62%	1,654
135-60005-030-000	Telephone	8,500	8,500	585	5,909	69.52%	2,591
135-60010-030-000	Communications/Mobiles	3,000	3,000	225	2,700	90.00%	300
135-60020-030-000	Electricity	15,213	15,213	1,006	15,200	99.91%	13
135-60025-030-000	Water	5,000	5,000	352	4,107	82.14%	893
135-60035-030-000	Postage	30,000	30,000	1,875	22,408	74.69%	7,592
135-60040-030-000	Bank Service Charges & Fees	85,000	85,000	9,507	92,832	109.21%	(7,832)
135-60050-030-000	Bad Debt Expense	1,500	1,500	9,562	9,562	637.44%	(8,062)
135-60055-030-000	Insurance	84,000	84,000	7,307	86,013	102.40%	(2,013)
135-60066-030-000	Publications/Books/Subscripts	-	-	-	-	0.00%	-
135-60070-030-000	Dues & Memberships	6,000	6,500	160	6,522	100.33%	(22)
135-60075-030-000	Meetings	-	-	-	-	0.00%	-
135-60079-030-000	Public Education	2,000	4,000	-	3,867	96.67%	133
135-60080-030-000	Schools & Training	5,250	5,250	32	913	17.39%	4,337
135-60100-030-000	Travel & per diem	1,587	1,587	-	509	32.10%	1,078
135-60110-030-000	Physicals/Testing	-	-	-	-	0.00%	-
135-60115-030-000	Elections	5,000	12,500	3,378	7,143	57.14%	5,357
135-60125-030-000	Advertising	2,500	2,500	675	10,412	416.47%	(7,912)
135-60235-030-000	Security	-	-	-	-	0.00%	-
135-60245-030-000	Miscellaneous Expenses	-	-	-	112	0.00%	(112)
135-60246-030-000	General Manager Contingency	-	-	-	-	0.00%	-
135-60285-030-000	Lawn Equipment & Maintenance	5,000	5,000	470	4,227	84.54%	773
135-60360-030-000	Furniture/Equipment < \$5000	10,000	10,000	-	3,284	32.84%	6,716
135-65010-030-000	Uniforms	530	530	443	443	83.49%	88
135-65055-030-000	Hardware IT	21,400	21,400	10,647	12,206	57.04%	9,194
135-65085-030-000	Office Supplies	6,000	6,000	272	4,217	70.28%	1,783
135-65090-030-000	Printer Supplies & Maintenance	-	-	-	-	0.00%	-
135-65095-030-000	Maintenance Supplies	4,000	4,000	675	6,190	154.74%	(2,190)
135-65105-030-000	Printing	-	-	-	-	0.00%	-
135-69005-030-000	Capital Outlays	190,000	190,000	(6,704)	113,654	59.82%	76,346
135-69170-030-000	Copier Lease Installments	4,000	4,000	254	3,242	81.04%	758
	Subtotal Administration	1,567,488	1,567,488	165,528	1,435,755	91.60%	131,733

Non Departmental							
135-55045-039-000	Legal	135,000	100,000	5,185	55,890	55.89%	44,110
135-55055-039-000	Auditing	33,800	33,800	-	25,375	75.08%	8,425
135-55060-039-000	Appraisal	12,055	12,055	2,271	14,582	120.96%	(2,527)
135-55065-039-000	Tax Admin Fees	4,850	4,850	-	3,874	79.88%	976
	Subtotal Non Departmental	185,705	150,705	7,456	99,721	66.17%	50,984

Total General Fund Revenues	10,370,758	10,909,758	1,389,988	11,421,312	104.69%	(511,554)
Total General Fund Expenses	10,370,758	10,829,758	1,471,462	10,128,766	93.53%	700,992
Net Budget Surplus (Deficit)	-	80,000	(81,474)	1,292,546	11.16%	1,212,546

December Utility Billing Report
Fiscal Year 2022 - 2023

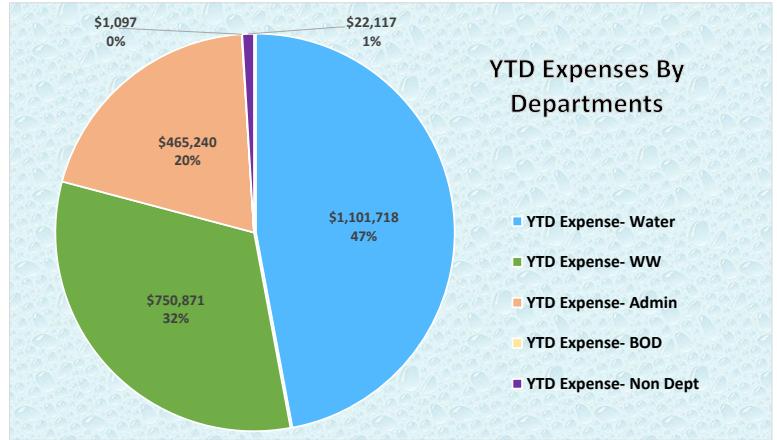
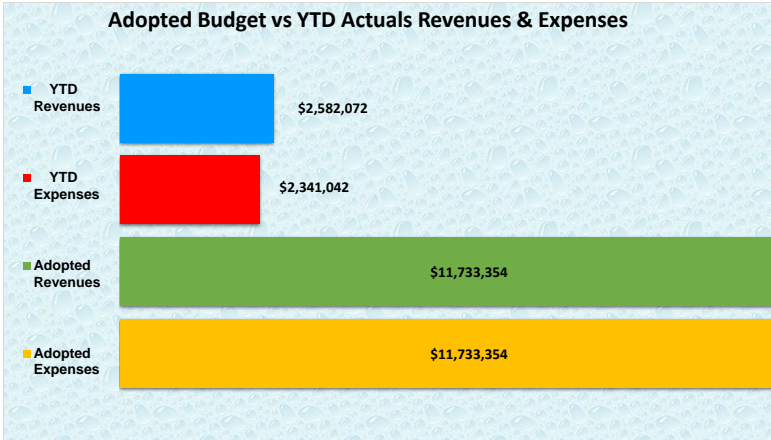
	December 2021	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022
ebills	1,370	1,388	1,420	1,424	1,465	1,518	1,566	1,592	1,629	1,654	1,667	1,710	1,746
Bills Mailed	3,855	3,855	3,872	3,864	3,868	3,865	3,882	3,872	3,850	3,832	3,822	3,801	3,768
Bank Draft	663	668	670	671	676	692	700	697	704	703	706	711	630
Credit Card Draft	1,415	1,437	1,431	1,442	1,455	1,450	1,456	1,471	1,484	1,481	1,501	1,494	2,251
Online Payments	1,175	1,174	1,138	1,225	1,171	1,196	1,188	1,220	1,170	1,203	1,159	1,049	
Late Notices	362	377	362	326	355	284	339	387	310	326	337	0	0
Disconnects	1	3	5	8	9	9	4	7	5	2	0	4	0
Connections MUD	3398	3398	3401	3402	3400	3400	3401	3401	3398	3399	3399	3399	3399
Connections PID	1443	1443	1443	1443	1443	1443	1443	1443	1443	1444	1444	1444	1444

December Permits
Fiscal Year 2023

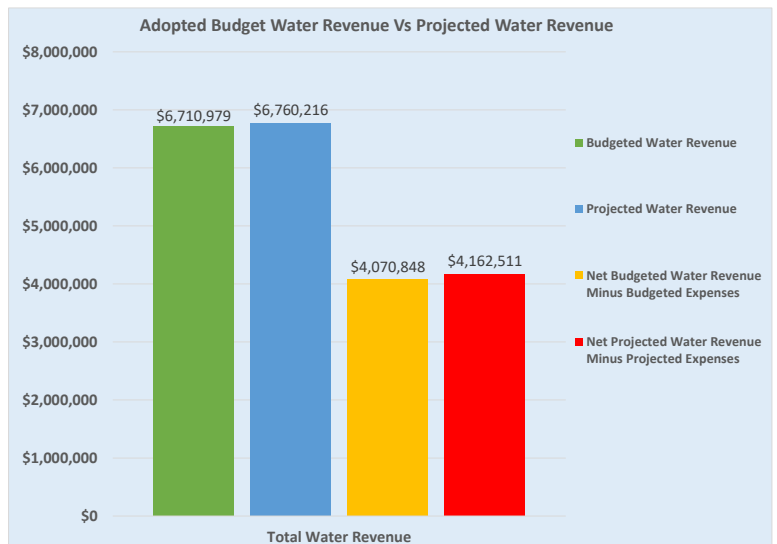
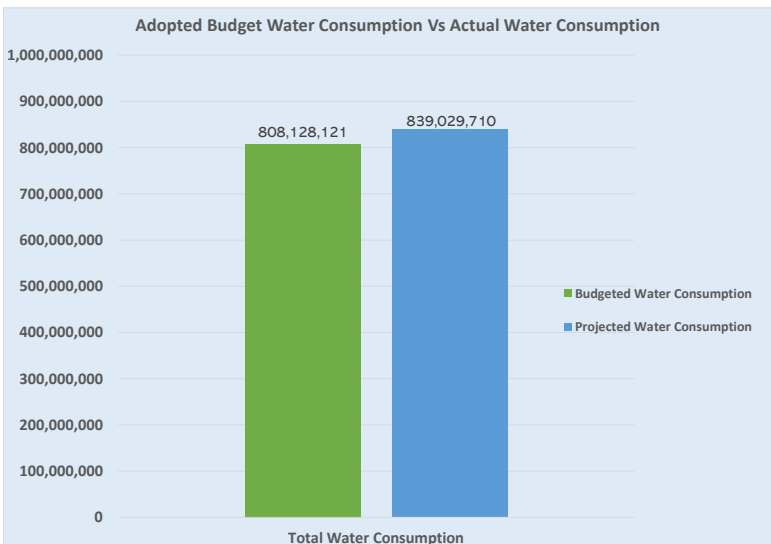
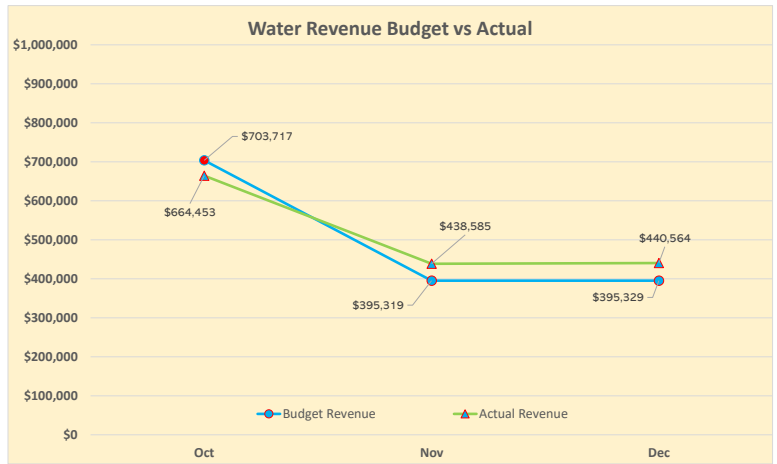
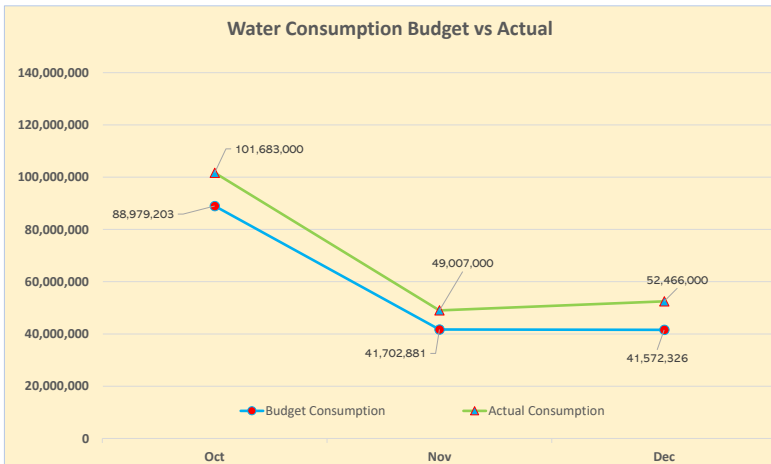
Date of Permit	Permit No.	Customer Deposit	Due to FW Water	Oversize Meter	Plumbing Inspections	Sewer Inspections	Fire Line	Misc. Income	Total
									\$ -
Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FY 2023 Combined Financials

YTD as of 12/31/2022



Water Budget vs Actual



Budget Variance Report

As Of: 12/31/2022



Trophy Club Municipal Utility District No. 1

Fund: 135 - MUD 1 General Fund

	CURRENT MONTH			YEAR TO DATE				ANNUAL BUDGET		
	ACTUAL	BUDGETED	VARIANCE	ACTUAL	BUDGETED	VARIANCE	%	TOTAL	REMAINING	%
REVENUE SUMMARY										
Revenue, Asset, Liability, & Equity	819,591.40	977,388.37	(157,796.97)	2,582,071.84	2,932,165.11	(350,093.27)	22	11,733,354.00	(9,151,282.16)	78
TOTAL REVENUE	819,591.40	977,388.37	(157,796.97)	2,582,071.84	2,932,165.11	(350,093.27)	22	11,733,354.00	(9,151,282.16)	78
EXPENSE SUMMARY										
Revenue, Asset, Liability, & Equity	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	
Water	251,958.13	547,941.66	295,983.53	1,101,717.85	1,643,824.98	542,107.13	17	6,577,932.00	(5,476,214.15)	83
Wastewater	209,404.81	290,877.74	81,472.93	750,870.56	872,633.22	121,762.66	22	3,491,931.00	(2,741,060.44)	78
Board of Directors	750.62	980.01	229.39	1,096.83	2,940.03	1,843.20	9	11,765.00	(10,668.17)	91
Administration	110,944.23	127,864.23	16,920.00	465,240.23	383,592.69	(81,647.54)	30	1,534,986.00	(1,069,745.77)	70
Non Departmental	12,809.34	9,724.44	(3,084.90)	22,116.84	29,173.32	7,056.48	19	116,740.00	(94,623.16)	81
TOTAL EXPENSE	585,867.13	977,388.08	391,520.95	2,341,042.31	2,932,164.24	591,121.93	20	11,733,354.00	9,392,311.69	80
REVENUE OVER/(UNDER) EXPENDITURE	233,724.27	0.29	233,723.98	241,029.53	0.87	241,028.66		0.00	(18,543,593.85)	

Monthly Budget Report

Account Summary

For Fiscal: Current Period Ending: 12/31/2022



Trophy Club Municipal Utility District No. 1

	December Budget	December Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget	
Fund: 135 - MUD 1 General Fund										
Revenue										
Department: 000 - Revenue, Asset, Liability, & Equity										
135-000-40000-000	Property Taxes	7,326.73	35,207.89	27,881.16	380.54%	21,980.19	39,838.78	17,858.59	81.25%	87,956.00
135-000-40002-000	Property Taxes/Delinquent	24.99	555.10	530.11	2,121.29%	74.97	818.14	743.17	991.29%	300.00
135-000-40015-000	Property Taxes/P & I	24.99	3.42	-21.57	-86.31%	74.97	297.50	222.53	296.83%	300.00
135-000-40025-000	PID Surcharges	12,080.91	0.00	-12,080.91	-100.00%	36,242.73	0.00	-36,242.73	-100.00%	145,029.00
135-000-47000-000	Water	559,024.55	440,564.38	-118,460.17	-21.19%	1,677,073.65	1,543,602.80	-133,470.85	-7.96%	6,710,979.00
135-000-47005-000	Sewer	319,845.84	312,642.34	-7,203.50	-2.25%	959,537.52	577,819.89	-381,717.63	-39.78%	3,839,686.00
135-000-47025-000	Penalties	6,497.40	0.00	-6,497.40	-100.00%	19,492.20	5,923.46	-13,568.74	-69.61%	78,000.00
135-000-47030-000	Service Charges	466.48	50.00	-416.48	-89.28%	1,399.44	5,181.92	3,782.48	270.29%	5,600.00
135-000-47035-000	Plumbing Inspections	24.99	0.00	-24.99	-100.00%	74.97	0.00	-74.97	-100.00%	300.00
135-000-47045-000	Sewer Inspections	8.33	0.00	-8.33	-100.00%	24.99	0.00	-24.99	-100.00%	100.00
135-000-47070-000	TCCC Effluent Charges	4,998.00	0.00	-4,998.00	-100.00%	14,994.00	327,843.53	312,849.53	2,086.50%	60,000.00
135-000-49011-000	Interest Income	1,666.00	29,389.46	27,723.46	1,664.07%	4,998.00	76,684.69	71,686.69	1,434.31%	20,000.00
135-000-49016-000	Cell Tower Revenue	1,178.36	1,178.81	0.45	0.04%	3,535.08	3,536.43	1.35	0.04%	14,146.00
135-000-49026-000	Proceeds from Sale of Assets	2,082.50	0.00	-2,082.50	-100.00%	6,247.50	391.30	-5,856.20	-93.74%	25,000.00
135-000-49035-000	Prior Year Reserves	47,722.57	0.00	-47,722.57	-100.00%	143,167.71	0.00	-143,167.71	-100.00%	572,900.00
135-000-49036-000	GASB Reserves	13,661.20	0.00	-13,661.20	-100.00%	40,983.60	0.00	-40,983.60	-100.00%	164,000.00
135-000-49075-000	Oversize Meter Reimbursement	171.43	0.00	-171.43	-100.00%	514.29	0.00	-514.29	-100.00%	2,058.00
135-000-49900-000	Miscellaneous Income	583.10	0.00	-583.10	-100.00%	1,749.30	133.40	-1,615.90	-92.37%	7,000.00
Total Department: 000 - Revenue, Asset, Liability, & Equity:		977,388.37	819,591.40	-157,796.97	-16.14%	2,932,165.11	2,582,071.84	-350,093.27	-11.94%	11,733,354.00
Total Revenue:		977,388.37	819,591.40	-157,796.97	-16.14%	2,932,165.11	2,582,071.84	-350,093.27	-11.94%	11,733,354.00
Expense										
Department: 010 - Water										
135-010-50005-000	Salaries & Wages	33,914.67	32,062.95	1,851.72	5.46%	101,744.01	93,839.34	7,904.67	7.77%	407,139.00
135-010-50010-000	Overtime	1,416.10	992.97	423.13	29.88%	4,248.30	2,813.80	1,434.50	33.77%	17,000.00
135-010-50016-000	Longevity	498.38	0.00	498.38	100.00%	1,495.14	0.00	1,495.14	100.00%	5,983.00
135-010-50017-000	Certification	299.88	0.00	299.88	100.00%	899.64	0.00	899.64	100.00%	3,600.00
135-010-50020-000	Retirement	4,264.96	3,702.28	562.68	13.19%	12,794.88	11,651.98	1,142.90	8.93%	51,200.00
135-010-50026-000	Medical Insurance	6,890.74	5,744.58	1,146.16	16.63%	20,672.22	17,233.74	3,438.48	16.63%	82,722.00
135-010-50027-000	Dental Insurance	406.17	338.62	67.55	16.63%	1,218.51	1,015.88	202.63	16.63%	4,876.00
135-010-50028-000	Vision Insurance	62.05	47.70	14.35	23.13%	186.15	143.10	43.05	23.13%	745.00
135-010-50029-000	Life Insurance & Other	199.92	410.68	-210.76	-105.42%	599.76	1,122.88	-523.12	-87.22%	2,400.00
135-010-50030-000	Social Security Taxes	2,240.02	1,995.81	244.21	10.90%	6,720.06	5,871.38	848.68	12.63%	26,891.00

Monthly Budget Report

		December Budget	December Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
135-010-50035-000	Medicare Taxes	523.87	466.75	57.12	10.90%	1,571.61	1,173.14	398.47	25.35%	6,289.00
135-010-50040-000	Unemployment Taxes	104.95	0.00	104.95	100.00%	314.85	0.00	314.85	100.00%	1,260.00
135-010-50045-000	Workman's Compensation	937.04	1,109.40	-172.36	-18.39%	2,811.12	3,328.20	-517.08	-18.39%	11,249.00
135-010-50060-000	Pre-emp Physicals/Testing	33.32	0.00	33.32	100.00%	99.96	0.00	99.96	100.00%	400.00
135-010-50070-000	Employee Relations	24.99	0.00	24.99	100.00%	74.97	132.95	-57.98	-77.34%	300.00
135-010-55080-000	Maintenance & Repairs	19,142.34	6,359.12	12,783.22	66.78%	57,427.02	26,082.78	31,344.24	54.58%	229,800.00
135-010-55085-000	Generator Maint. and Repair	166.60	0.00	166.60	100.00%	499.80	875.96	-376.16	-75.26%	2,000.00
135-010-55090-000	Vehicle Maintenance	416.50	35.75	380.75	91.42%	1,249.50	970.30	279.20	22.34%	5,000.00
135-010-55105-000	Maintenance-Backhoe/SkidLoader	83.30	0.00	83.30	100.00%	249.90	0.00	249.90	100.00%	1,000.00
135-010-55120-000	Cleaning Services	208.25	161.23	47.02	22.58%	624.75	483.68	141.07	22.58%	2,500.00
135-010-55135-000	Lab Analysis	624.75	260.00	364.75	58.38%	1,874.25	600.00	1,274.25	67.99%	7,500.00
135-010-55135-001	Lab Analysis for PID	166.60	80.00	86.60	51.98%	499.80	160.00	339.80	67.99%	2,000.00
135-010-60010-000	Communications/Mobiles	624.75	479.51	145.24	23.25%	1,874.25	1,342.94	531.31	28.35%	7,500.00
135-010-60020-000	Electricity	19,013.22	0.00	19,013.22	100.00%	57,039.66	27,419.47	29,620.19	51.93%	228,250.00
135-010-60066-000	Publications/Books/Subscripts	83.30	0.00	83.30	100.00%	249.90	0.00	249.90	100.00%	1,000.00
135-010-60080-000	Schools & Training	302.37	1,131.88	-829.51	-274.34%	907.11	1,131.88	-224.77	-24.78%	3,630.00
135-010-60100-000	Travel & per diem	78.13	0.00	78.13	100.00%	234.39	0.00	234.39	100.00%	938.00
135-010-60135-000	TCEQ Fees & Permits	2,499.00	0.00	2,499.00	100.00%	7,497.00	15,831.65	-8,334.65	-111.17%	30,000.00
135-010-60150-000	Wholesale Water	219,922.99	140,037.17	79,885.82	36.32%	659,768.97	387,884.66	271,884.31	41.21%	2,640,132.00
135-010-60285-000	Lawn Equipment & Maintenance	1,041.25	0.00	1,041.25	100.00%	3,123.75	600.00	2,523.75	80.79%	12,500.00
135-010-60332-000	Interfund Transfer Out-Rev I&S	47,296.24	51,616.66	-4,320.42	-9.13%	141,888.72	154,849.98	-12,961.26	-9.13%	567,782.00
135-010-60360-000	Furniture/Equipment < \$5000	208.25	0.00	208.25	100.00%	624.75	0.00	624.75	100.00%	2,500.00
135-010-65005-000	Fuel & Lube	1,249.50	1,766.41	-516.91	-41.37%	3,748.50	4,491.57	-743.07	-19.82%	15,000.00
135-010-65010-000	Uniforms	362.77	65.82	296.95	81.86%	1,088.31	1,651.08	-562.77	-51.71%	4,355.00
135-010-65030-000	Chemicals	2,082.50	797.84	1,284.66	61.69%	6,247.50	9,428.78	-3,181.28	-50.92%	25,000.00
135-010-65050-000	Meter Expense	1,666.00	0.00	1,666.00	100.00%	4,998.00	0.00	4,998.00	100.00%	20,000.00
135-010-65053-000	Meter Change Out Program	7,247.10	0.00	7,247.10	100.00%	21,741.30	0.00	21,741.30	100.00%	87,000.00
135-010-69005-000	Capital Outlays	145,941.60	2,295.00	143,646.60	98.43%	437,824.80	102,642.40	335,182.40	76.56%	1,752,000.00
135-010-69008-000	Short Term Debt-Principal	2,655.77	0.00	2,655.77	100.00%	7,967.31	0.00	7,967.31	100.00%	31,882.00
135-010-69009-000	Short Term Debt-Interest	39.15	0.00	39.15	100.00%	117.45	0.00	117.45	100.00%	470.00
135-010-69195-000	GASB Reserve for Replacement	13,547.82	0.00	13,547.82	100.00%	40,643.46	162,639.00	-121,995.54	-300.16%	162,639.00
135-010-69281-000	Water Tank Inspection Contract	9,454.55	0.00	9,454.55	100.00%	28,363.65	64,305.33	-35,941.68	-126.72%	113,500.00
	Total Department: 010 - Water:	547,941.66	251,958.13	295,983.53	54.02%	1,643,824.98	1,101,717.85	542,107.13	32.98%	6,577,932.00
	Department: 020 - Wastewater									
135-020-50005-000	Salaries & Wages	25,794.26	29,281.58	-3,487.32	-13.52%	77,382.78	87,424.71	-10,041.93	-12.98%	309,655.00
135-020-50010-000	Overtime	2,748.90	1,246.02	1,502.88	54.67%	8,246.70	4,305.21	3,941.49	47.79%	33,000.00
135-020-50016-000	Longevity	336.11	0.00	336.11	100.00%	1,008.33	0.00	1,008.33	100.00%	4,035.00
135-020-50017-000	Certification	524.79	0.00	524.79	100.00%	1,574.37	0.00	1,574.37	100.00%	6,300.00
135-020-50020-000	Retirement	3,471.19	3,419.09	52.10	1.50%	10,413.57	11,061.37	-647.80	-6.22%	41,671.00
135-020-50026-000	Medical Insurance	8,045.03	5,744.58	2,300.45	28.59%	24,135.09	17,711.97	6,423.12	26.61%	96,579.00
135-020-50027-000	Dental Insurance	452.06	315.95	136.11	30.11%	1,356.18	969.54	386.64	28.51%	5,427.00
135-020-50028-000	Vision Insurance	66.05	44.36	21.69	32.84%	198.15	136.78	61.37	30.97%	793.00

Monthly Budget Report

		December Budget	December Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
135-020-50029-000	Life Insurance & Other	199.92	389.52	-189.60	-94.84%	599.76	1,058.06	-458.30	-76.41%	2,400.00
135-020-50030-000	Social Security Taxes	1,823.02	1,870.30	-47.28	-2.59%	5,469.06	5,638.22	-169.16	-3.09%	21,885.00
135-020-50035-000	Medicare Taxes	426.32	437.42	-11.10	-2.60%	1,278.96	1,318.63	-39.67	-3.10%	5,118.00
135-020-50040-000	Unemployment Taxes	104.95	0.00	104.95	100.00%	314.85	1.79	313.06	99.43%	1,260.00
135-020-50045-000	Workman's Compensation	748.61	886.28	-137.67	-18.39%	2,245.83	2,658.84	-413.01	-18.39%	8,987.00
135-020-50060-000	Pre-emp Physicals/Testing	33.32	0.00	33.32	100.00%	99.96	0.00	99.96	100.00%	400.00
135-020-50070-000	Employee Relations	24.99	325.00	-300.01	-1,200.52%	74.97	457.96	-382.99	-510.86%	300.00
135-020-55080-000	Maintenance & Repairs	11,212.18	27,484.41	-16,272.23	-145.13%	33,636.54	56,596.24	-22,959.70	-68.26%	134,600.00
135-020-55081-000	Mainten & Repairs Collections	23,407.30	11,015.02	12,392.28	52.94%	70,221.90	23,851.88	46,370.02	66.03%	281,000.00
135-020-55085-000	Generator Maint. and Repair	749.70	0.00	749.70	100.00%	2,249.10	2,836.29	-587.19	-26.11%	9,000.00
135-020-55090-000	Vehicle Maintenance	383.18	106.21	276.97	72.28%	1,149.54	287.07	862.47	75.03%	4,600.00
135-020-55091-000	Veh Maintenance Collections	1,082.90	1,202.85	-119.95	-11.08%	3,248.70	3,795.56	-546.86	-16.83%	13,000.00
135-020-55105-000	Maintenance-Backhoe/SkidLoader	249.90	0.00	249.90	100.00%	749.70	1,408.94	-659.24	-87.93%	3,000.00
135-020-55120-000	Cleaning Services	166.60	161.22	5.38	3.23%	499.80	483.67	16.13	3.23%	2,000.00
135-020-55125-000	Dumpster Services	8,330.00	9,578.91	-1,248.91	-14.99%	24,990.00	15,374.32	9,615.68	38.48%	100,000.00
135-020-55135-000	Lab Analysis	3,332.00	5,605.77	-2,273.77	-68.24%	9,996.00	13,664.97	-3,668.97	-36.70%	40,000.00
135-020-60010-000	Communications/Mobiles	624.75	406.52	218.23	34.93%	1,874.25	1,141.71	732.54	39.08%	7,500.00
135-020-60020-000	Electricity	23,017.28	815.42	22,201.86	96.46%	69,051.84	28,799.65	40,252.19	58.29%	276,318.00
135-020-60080-000	Schools & Training	302.37	215.00	87.37	28.90%	907.11	576.00	331.11	36.50%	3,630.00
135-020-60100-000	Travel & per diem	86.46	0.00	86.46	100.00%	259.38	0.00	259.38	100.00%	1,038.00
135-020-60135-000	TCEQ Fees & Permits	999.60	0.00	999.60	100.00%	2,998.80	9,888.02	-6,889.22	-229.73%	12,000.00
135-020-60285-000	Lawn Equipment & Maintenance	1,332.80	0.00	1,332.80	100.00%	3,998.40	710.00	3,288.40	82.24%	16,000.00
135-020-60331-000	Interfund Transfer Out-Tax I&S	9,683.20	10,567.73	-884.53	-9.13%	29,049.60	31,703.19	-2,653.59	-9.13%	116,245.00
135-020-60332-000	Interfund Transfer Out-Rev I&S	57,637.85	62,902.88	-5,265.03	-9.13%	172,913.55	188,708.64	-15,795.09	-9.13%	691,931.00
135-020-60360-000	Furniture/Equipment < \$5000	41.65	0.00	41.65	100.00%	124.95	0.00	124.95	100.00%	500.00
135-020-65005-000	Fuel & Lube	1,041.25	1,388.48	-347.23	-33.35%	3,123.75	3,718.83	-595.08	-19.05%	12,500.00
135-020-65010-000	Uniforms	367.76	408.82	-41.06	-11.16%	1,103.28	1,319.68	-216.40	-19.61%	4,415.00
135-020-65030-000	Chemicals	2,707.25	3,256.90	-549.65	-20.30%	8,121.75	3,256.90	4,864.85	59.90%	32,500.00
135-020-65031-000	Chemicals Collections	833.00	0.00	833.00	100.00%	2,499.00	293.80	2,205.20	88.24%	10,000.00
135-020-65045-000	Lab Supplies	2,748.90	3,735.29	-986.39	-35.88%	8,246.70	15,064.30	-6,817.60	-82.67%	33,000.00
135-020-69005-000	Capital Outlays	74,553.50	26,593.28	47,960.22	64.33%	223,660.50	48,870.82	174,789.68	78.15%	895,000.00
135-020-69008-000	Short Term Debt-Principal	7,144.30	0.00	7,144.30	100.00%	21,432.90	0.00	21,432.90	100.00%	85,766.00
135-020-69009-000	Short Term Debt-Interest	233.32	0.00	233.32	100.00%	699.96	0.00	699.96	100.00%	2,801.00
135-020-69195-000	GASB Reserve for Replacement	13,809.22	0.00	13,809.22	100.00%	41,427.66	165,777.00	-124,349.34	-300.16%	165,777.00
	Total Department: 020 - Wastewater:	290,877.74	209,404.81	81,472.93	28.01%	872,633.22	750,870.56	121,762.66	13.95%	3,491,931.00
Department: 026 - Board of Directors										
135-026-50045-000	Workman's Compensation	1.24	0.62	0.62	50.00%	3.72	1.86	1.86	50.00%	15.00
135-026-60070-000	Dues & Memberships	62.47	750.00	-687.53	-1,100.58%	187.41	750.00	-562.59	-300.19%	750.00
135-026-60075-000	Meetings	124.95	0.00	124.95	100.00%	374.85	344.97	29.88	7.97%	1,500.00
135-026-60080-000	Schools & Training	333.20	0.00	333.20	100.00%	999.60	0.00	999.60	100.00%	4,000.00
135-026-60100-000	Travel & per diem	416.50	0.00	416.50	100.00%	1,249.50	0.00	1,249.50	100.00%	5,000.00

Monthly Budget Report

		December Budget	December Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
135-026-60245-000	Miscellaneous Expenses	41.65	0.00	41.65	100.00%	124.95	0.00	124.95	100.00%	500.00
Total Department: 026 - Board of Directors:		980.01	750.62	229.39	23.41%	2,940.03	1,096.83	1,843.20	62.69%	11,765.00
Department: 030 - Administration										
135-030-50005-000	Salaries & Wages	51,724.13	47,713.33	4,010.80	7.75%	155,172.39	130,823.15	24,349.24	15.69%	620,938.00
135-030-50010-000	Overtime	166.60	246.38	-79.78	-47.89%	499.80	302.14	197.66	39.55%	2,000.00
135-030-50016-000	Longevity	201.83	0.00	201.83	100.00%	605.49	0.00	605.49	100.00%	2,423.00
135-030-50020-000	Retirement	6,149.53	5,346.29	803.24	13.06%	18,448.59	15,818.37	2,630.22	14.26%	73,824.00
135-030-50026-000	Medical Insurance	9,686.95	6,156.98	3,529.97	36.44%	29,060.85	17,992.56	11,068.29	38.09%	116,290.00
135-030-50027-000	Dental Insurance	504.04	315.95	188.09	37.32%	1,512.12	926.18	585.94	38.75%	6,051.00
135-030-50028-000	Vision Insurance	74.88	47.70	27.18	36.30%	224.64	139.40	85.24	37.95%	899.00
135-030-50029-000	Life Insurance & Other	199.92	521.68	-321.76	-160.94%	599.76	1,436.74	-836.98	-139.55%	2,400.00
135-030-50030-000	Social Security Taxes	3,229.70	2,566.52	663.18	20.53%	9,689.10	7,510.82	2,178.28	22.48%	38,772.00
135-030-50035-000	Medicare Taxes	755.36	666.09	89.27	11.82%	2,266.08	1,822.40	443.68	19.58%	9,068.00
135-030-50040-000	Unemployment Taxes	125.94	0.00	125.94	100.00%	377.82	1.79	376.03	99.53%	1,512.00
135-030-50045-000	Workman's Compensation	124.61	107.60	17.01	13.65%	373.83	322.80	51.03	13.65%	1,496.00
135-030-50060-000	Pre-emp Physicals/Testing	41.65	0.00	41.65	100.00%	124.95	0.00	124.95	100.00%	500.00
135-030-50070-000	Employee Relations	333.20	2,563.57	-2,230.37	-669.38%	999.60	2,563.57	-1,563.97	-156.46%	4,000.00
135-030-55030-000	Software & Support	10,970.61	6,783.14	4,187.47	38.17%	32,911.83	64,551.97	-31,640.14	-96.14%	131,700.00
135-030-55070-000	Independent Labor	1,249.50	450.00	799.50	63.99%	3,748.50	2,443.75	1,304.75	34.81%	15,000.00
135-030-55080-000	Maintenance & Repairs	3,332.00	954.88	2,377.12	71.34%	9,996.00	954.88	9,041.12	90.45%	40,000.00
135-030-55085-000	Generator Maint. and Repair	249.90	0.00	249.90	100.00%	749.70	0.00	749.70	100.00%	3,000.00
135-030-55120-000	Cleaning Services	999.60	967.35	32.25	3.23%	2,998.80	3,200.29	-201.49	-6.72%	12,000.00
135-030-55160-000	Professional Outside Services	6,250.83	537.26	5,713.57	91.40%	18,752.49	66,777.26	-48,024.77	-256.10%	75,040.00
135-030-55205-000	Utility Billing Contract	749.70	0.00	749.70	100.00%	2,249.10	1,294.45	954.65	42.45%	9,000.00
135-030-60005-000	Telephone	499.80	441.39	58.41	11.69%	1,499.40	1,363.12	136.28	9.09%	6,000.00
135-030-60010-000	Communications/Mobiles	249.90	0.00	249.90	100.00%	749.70	0.00	749.70	100.00%	3,000.00
135-030-60020-000	Electricity/Gas	2,029.93	0.00	2,029.93	100.00%	6,089.79	1,656.11	4,433.68	72.81%	24,369.00
135-030-60025-000	Water	416.50	824.58	-408.08	-97.98%	1,249.50	1,197.26	52.24	4.18%	5,000.00
135-030-60035-000	Postage	2,499.00	0.00	2,499.00	100.00%	7,497.00	4,203.45	3,293.55	43.93%	30,000.00
135-030-60040-000	Service Charges & Fees	7,913.50	180.50	7,733.00	97.72%	23,740.50	16,612.50	7,128.00	30.02%	95,000.00
135-030-60050-000	Bad Debt Expense	124.95	48.65	76.30	61.06%	374.85	48.65	326.20	87.02%	1,500.00
135-030-60055-000	Insurance	7,347.06	8,117.81	-770.75	-10.49%	22,041.18	24,353.43	-2,312.25	-10.49%	88,200.00
135-030-60070-000	Dues & Memberships	541.45	1,274.00	-732.55	-135.29%	1,624.35	1,709.00	-84.65	-5.21%	6,500.00
135-030-60079-000	Public Education	3,332.00	2,983.75	348.25	10.45%	9,996.00	10,480.10	-484.10	-4.84%	40,000.00
135-030-60080-000	Schools & Training	270.72	0.00	270.72	100.00%	812.16	0.00	812.16	100.00%	3,250.00
135-030-60100-000	Travel & per diem	132.28	0.00	132.28	100.00%	396.84	0.00	396.84	100.00%	1,588.00
135-030-60245-000	Miscellaneous Expenses	0.00	0.00	0.00	0.00%	0.00	88.00	-88.00	0.00%	0.00
135-030-60285-000	Lawn Equipment & Maintenance	416.50	0.00	416.50	100.00%	1,249.50	469.67	779.83	62.41%	5,000.00
135-030-60360-000	Furniture/Equipment < \$5000	833.00	0.00	833.00	100.00%	2,499.00	0.00	2,499.00	100.00%	10,000.00
135-030-65010-000	Uniforms	44.14	0.00	44.14	100.00%	132.42	0.00	132.42	100.00%	530.00
135-030-65055-000	Hardware	699.72	88.00	611.72	87.42%	2,099.16	384.50	1,714.66	81.68%	8,400.00
135-030-65085-000	Office Supplies	499.80	-197.01	696.81	139.42%	1,499.40	1,139.08	360.32	24.03%	6,000.00

Monthly Budget Report

		December Budget	December Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
135-030-65095-000	Maintenance Supplies	333.20	106.25	226.95	68.11%	999.60	1,568.84	-569.24	-56.95%	4,000.00
135-030-69005-000	Capital Outlays	0.00	20,873.80	-20,873.80	0.00%	0.00	53,561.00	-53,561.00	0.00%	0.00
135-030-69170-000	Copier Lease Installments	333.20	257.79	75.41	22.63%	999.60	787.00	212.60	21.27%	4,000.00
135-030-69195-000	GASB Reserve for Replacement	2,227.10	0.00	2,227.10	100.00%	6,681.30	26,736.00	-20,054.70	-300.16%	26,736.00
Total Department: 030 - Administration:		127,864.23	110,944.23	16,920.00	13.23%	383,592.69	465,240.23	-81,647.54	-21.28%	1,534,986.00
Department: 039 - Non Departmental										
135-039-55045-000	Legal	5,414.50	0.00	5,414.50	100.00%	16,243.50	4,807.50	11,436.00	70.40%	65,000.00
135-039-55055-000	Auditing	2,815.54	6,599.71	-3,784.17	-134.40%	8,446.62	11,099.71	-2,653.09	-31.41%	33,800.00
135-039-55060-000	Appraisal	1,077.90	2,163.63	-1,085.73	-100.73%	3,233.70	2,163.63	1,070.07	33.09%	12,940.00
135-039-55065-000	Tax Admin Fees	416.50	4,046.00	-3,629.50	-871.43%	1,249.50	4,046.00	-2,796.50	-223.81%	5,000.00
Total Department: 039 - Non Departmental:		9,724.44	12,809.34	-3,084.90	-31.72%	29,173.32	22,116.84	7,056.48	24.19%	116,740.00
Total Expense:		977,388.08	585,867.13	391,520.95	40.06%	2,932,164.24	2,341,042.31	591,121.93	20.16%	11,733,354.00
Total Revenues		977,388.37	819,591.40	-157,796.97	-16.14%	2,932,165.11	2,582,071.84	-350,093.27	-11.94%	11,733,354.00
Total Fund: 135 - MUD 1 General Fund:		0.29	233,724.27	233,723.98		0.87	241,029.53	241,028.66		0.00
Report Total:		0.29	233,724.27	233,723.98		0.87	241,029.53	241,028.66		0.00

Monthly Budget Report

Group Summary

Departmen...	December Budget	December Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
Fund: 135 - MUD 1 General Fund									
Revenue									
000 - Revenue, Asset, Liability, & Equity	977,388.37	819,591.40	-157,796.97	-16.14%	2,932,165.11	2,582,071.84	-350,093.27	-11.94%	11,733,354.00
Total Revenue:	977,388.37	819,591.40	-157,796.97	-16.14%	2,932,165.11	2,582,071.84	-350,093.27	-11.94%	11,733,354.00
Expense									
010 - Water	547,941.66	251,958.13	295,983.53	54.02%	1,643,824.98	1,101,717.85	542,107.13	32.98%	6,577,932.00
020 - Wastewater	290,877.74	209,404.81	81,472.93	28.01%	872,633.22	750,870.56	121,762.66	13.95%	3,491,931.00
026 - Board of Directors	980.01	750.62	229.39	23.41%	2,940.03	1,096.83	1,843.20	62.69%	11,765.00
030 - Administration	127,864.23	110,944.23	16,920.00	13.23%	383,592.69	465,240.23	-81,647.54	-21.28%	1,534,986.00
039 - Non Departmental	9,724.44	12,809.34	-3,084.90	-31.72%	29,173.32	22,116.84	7,056.48	24.19%	116,740.00
Total Expense:	977,388.08	585,867.13	391,520.95	40.06%	2,932,164.24	2,341,042.31	591,121.93	20.16%	11,733,354.00
Total Revenues	977,388.37	819,591.40	-157,796.97	-16.14%	2,932,165.11	2,582,071.84	-350,093.27	-11.94%	11,733,354.00
Total Fund: 135 - MUD 1 General Fund:	0.29	233,724.27	233,723.98		0.87	241,029.53	241,028.66		0.00
Report Total:	0.29	233,724.27	233,723.98		0.87	241,029.53	241,028.66		0.00

Fund Summary

Fund	December Budget	December Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
135 - MUD 1 General Fund	0.29	233,724.27	233,723.98		0.87	241,029.53	241,028.66		0.00
Report Total:	0.29	233,724.27	233,723.98		0.87	241,029.53	241,028.66		0.00



Trophy Club Municipal Utility District No. 1

Balance Sheet Funds 122 - 528
Account Summary
 As Of 12/31/2022

Department	122 - Trophy Club MUD Fire Dept.	135 - MUD 1 General Fund	137 - MUD 1 Consolidated GASB	519 - 2016 Rev Bond Const-SWIFT	520 - Revenue Bond 16" Waterline	528 - 2015 Revenue Bond Reserve Fund	Total
Asset							
000 - Revenue, Asset, Liability, & Equity	1,584,630.13	11,511,219.87	3,422,146.58	792,025.77	1,286,795.41	908,588.73	19,505,406.49
Total Asset:	1,584,630.13	11,511,219.87	3,422,146.58	792,025.77	1,286,795.41	908,588.73	19,505,406.49
Liability							
000 - Revenue, Asset, Liability, & Equity	645,219.41	822,652.27	0.00	81,691.15	158,280.07	0.00	1,707,842.90
Total Liability:	645,219.41	822,652.27	0.00	81,691.15	158,280.07	0.00	1,707,842.90
Equity							
000 - Revenue, Asset, Liability, & Equity	681,803.57	10,447,538.07	2,985,574.58	705,530.20	1,339,096.93	900,604.41	17,060,147.76
Total Total Beginning Equity:	681,803.57	10,447,538.07	2,985,574.58	705,530.20	1,339,096.93	900,604.41	17,060,147.76
Total Revenue	583,629.99	2,582,071.84	436,572.00	4,804.42	12,312.36	7,984.32	3,627,374.93
Total Expense	326,022.84	2,341,042.31	0.00	0.00	222,893.95	0.00	2,889,959.10
Revenues Over/Under Expenses	257,607.15	241,029.53	436,572.00	4,804.42	-210,581.59	7,984.32	737,415.83
Total Equity and Current Surplus (Deficit):	939,410.72	10,688,567.60	3,422,146.58	710,334.62	1,128,515.34	908,588.73	17,797,563.59
Total Liabilities, Equity and Current Surplus (Deficit):	1,584,630.13	11,511,219.87	3,422,146.58	792,025.77	1,286,795.41	908,588.73	19,505,406.49



Trophy Club Municipal Utility District No. 1

Balance Sheet I&S Funds 533 - 536
Account Summary
 As Of 12/31/2022

Department	536 - 2019 Rev Bond I&S- W&WW System	535 - 2016 Rev Bond I&S-SWIFT	534 - 2015 Revenue Bond I&S	533 - MUD 1 I&S Consolidated	Total
Asset					
000 - Revenue, Asset, Liability, & Equity	105,334.03	82,037.10	193,721.55	760,967.56	1,142,060.24
Total Asset:	105,334.03	82,037.10	193,721.55	760,967.56	1,142,060.24
Liability					
000 - Revenue, Asset, Liability, & Equity	0.00	0.00	0.00	401,135.27	401,135.27
Total Liability:	0.00	0.00	0.00	401,135.27	401,135.27
Equity					
000 - Revenue, Asset, Liability, & Equity	1,429.17	6,554.77	27,958.35	4,145.11	40,087.40
Total Total Beginning Equity:	1,429.17	6,554.77	27,958.35	4,145.11	40,087.40
Total Revenue	103,904.86	75,482.33	165,763.20	355,687.18	700,837.57
Total Expense	0.00	0.00	0.00	0.00	0.00
Revenues Over/Under Expenses	103,904.86	75,482.33	165,763.20	355,687.18	700,837.57
Total Equity and Current Surplus (Deficit):	105,334.03	82,037.10	193,721.55	359,832.29	740,924.97
Total Liabilities, Equity and Current Surplus (Deficit):	105,334.03	82,037.10	193,721.55	760,967.56	1,142,060.24

**REGULAR MEETING MINUTES
TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
BOARD OF DIRECTORS
December 16, 2022 at 6:30 p.m.**

Trophy Club Municipal Utility District No. 1 Board of Directors, of Denton and Tarrant Counties, met in a regular session meeting on December 16, 2022 at 6:30 p.m., in the Boardroom of the Administration Building, 100 Municipal Drive, Trophy Club, Texas 76262. The meeting was held within the boundaries of the District and was open to the public.

STATE OF TEXAS §
COUNTIES OF DENTON AND TARRANT §

BOARD MEMBERS PRESENT:

Kevin R. Carr	President
Ben Brewster	Vice President
Doug Harper	Secretary/Treasurer
William C. Rose	Director
Tracey Hunter	Director

STAFF PRESENT:

Alan Fourmentin	General Manager
Laurie Slaght	District Secretary
Mike McMahon	Operations Manager
Steven Krolczyk	Finance Manager
Tony Corbett	Legal Counsel

CALL TO ORDER AND ANNOUNCE A QUORUM

President Carr announced the date of Wednesday, December 6, 2022, called the meeting to order and announced a quorum present at 6:31p.m.

CITIZEN COMMENTS

There were no citizens comments.

REPORTS & UPDATES

1. Staff Reports & Updates
 - a. Capital Improvement Projects
 - b. Water Operations Report
 - c. Wastewater System Reports
 - d. Finance Reports

General Manager Alan Fourmentin provided the monthly staff reports and answered questions related thereto.

CONSENT AGENDA

2. Consider and act to approve the Consent Agenda.
 - a. November 2022 Combined Financials
 - b. November 16, 2022, Regular Meeting Minutes

Motion made by Director Rose and seconded by Director Carr to approve consent agenda item a. November combined financials and b. November 16, 2022 meeting minutes as amended at the dais.

Motion carried unanimously

REGULAR SESSION

3. Consider and act to approve purchase and replacement of three (3) vehicles as a part of our vehicle replacement program utilizing BuyBoard contract #601-19 in an amount of \$164,116 and authorize the General Manager to execute the necessary documents to complete the vehicle purchase.

Motion made by Director Brewster and seconded by Director Harper to approve purchase and replacement of three (3) vehicles as a part of our vehicle replacement program utilizing Buy board contract #601-19 in an amount of \$164,116 and authorize the General Manager to execute the necessary documents to complete the vehicle purchase.

Motion carried unanimously

4. Consider and act to approve 5th Amendment to Water Tower/Ground Lease Agreement with New Cingular Wireless PCS, LLC and authorize the General Manager to execute the necessary contract amendment documents to implement Board action.

General Manager Fourmentin presented this item to the board and answered questions related thereto.

Motion made by Director Rose and seconded by Director Brewster to approve First Amendment to the Memorandum of Lease Agreement and 5th Amendment to the water tower/Ground Lease Agreement with New Cingular Wireless PCS, LLC and authorize the General Manager to execute the necessary contract amendment documents.

Motion carried unanimously

The Board convened into Executive Session at 7:22 p.m.

EXECUTIVE SESSION

5. Pursuant to Section 551.071 of the Texas Open Meetings Act, the Board may consult with its attorney in Executive Session on a matter in which the duty of the attorney to the Governmental Body under the Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act or to seek advice of counsel on legal matters involving pending or contemplated litigation or settlement offers:
 - a. Consult with legal counsel to secure legal advice concerning the adoption of rules restricting electioneering and installation of political signs on District property.
 - b. Consult with legal counsel to secure legal advice concerning joint strategic planning with the Town of Trophy Club.

- c. Consult with legal counsel relating to the respective roles, responsibilities and duties of the Board and District Staff, including Potential Legal Issues associated with Social Media Communications by Board Members and Staff.

The Board reconvened into Regular Session at 9:27 p.m.

REGULAR SESSION

6. Consider and act regarding adoption of Order No. 2022-1214 approving Rules Regulating Installation of Signs and Electioneering on District Lands and set an effective date.

Direction provided to the General Manager to communicate with the Town Manager concerning electioneering on the fire station lot.

5.b Consult with legal counsel to secure legal advice concerning joint strategic planning with the Town of Trophy Club.

Direction provided to the General Manager to respond to the Town Manager's request to Directors Brewster and Carr to attend a Strategic Committee meeting.

No action on item C.

7. Items for future agendas: Add Strategic Committee update to the February agenda.
8. Set future Meeting dates - January 18, 2023, at 6:30 p.m.

ADJOURN

President Carr called the meeting adjourned at 9:32 p.m.

Kevin Carr, President

Doug Harper, Secretary/Treasurer

(SEAL)

Laurie Slaght, District Secretary

Trophy Club Municipal Utility District No. 1

Quarterly Investment Report

For Ending Period 12/31/2022 (October, November, and December)

I certify that this Investment Report complies with requirements of TCMUD's Investment Policy and the Public Funds Act.	
Prepared By	Steven Krolczyk DATE
Investment Officer	Alan Fourmentin DATE

Restricted/ Unrestricted	Account or CUSIP	Sec Type	Par	Rate / Coupon	Maturity	Call Date	Purchase Price	Yield %	Beginning Book 9/30/2022	Beginning Market 9/30/2022	Ending Book 12/31/2022	Ending Market 12/31/2022	Gain/Loss End MV-End BV	
Checking & Money Market Accounts														
Unrestricted- 135	XXX8701	Prosperity Bank Consolidated Cash-General Fund	\$ 5,260,854	0.000%	N/A	N/A	100.000	0.35%	\$ 4,516,399	\$ 4,516,399	\$ 5,260,854	\$ 5,260,854	0.00	
Unrestricted- 122	XXX8701	Prosperity Bank Consolidated Cash-Fire Dept	\$ -	0.000%	N/A	N/A	100.000	0.35%	\$ -	\$ -	\$ -	\$ -	0.00	
Restricted- 533	XXX8701	Prosperity Bank Consolidated Cash-Tax I&S	\$ -	0.000%	N/A	N/A	100.000	0.35%	\$ -	\$ -	\$ -	\$ -	0.00	
Pools & Funds														
Unrestricted- 135	XXXXXX0002	TexPool Municipal Fund-Operating	\$ 3,153,780	0.000%	N/A	N/A	100.000	4.18%	\$ 3,782,898	\$ 3,782,898	\$ 3,153,780	\$ 3,153,780	0.00	
Restricted- 122		TexPool Municipal Fund-Fire Dept	\$ 916,567	0.000%	N/A	N/A	100.000	4.18%	\$ 675,927	\$ 675,927	\$ 916,567	\$ 916,567	0.00	
Restricted- 137		TexPool Municipal Fund-GASB Replacement	\$ 3,422,147	0.000%	N/A	N/A	100.000	4.18%	\$ 2,985,575	\$ 2,985,575	\$ 3,422,147	\$ 3,422,147	0.00	
Restricted- 533	XXXXXX0003	TexPool Tax Debt Service	\$ 407,648	0.000%	N/A	N/A	100.000	4.18%	\$ 51,961	\$ 51,961	\$ 407,648	\$ 407,648	0.00	
Restricted- 534	XXXXXX00013	Texpool Revenue Bond I&S	\$ 193,722	0.000%	N/A	N/A	100.000	4.18%	\$ 27,958	\$ 27,958	\$ 193,722	\$ 193,722	0.00	
Restricted- 528	XXXXXX00014	Texpool Revenue Bond Reserve	\$ 908,589	0.000%	N/A	N/A	100.000	4.18%	\$ 900,604	\$ 900,604	\$ 908,589	\$ 908,589	0.00	
Restricted- 519	XXXXXX00015	Texpool Revenue Bond Construction-SWIFT	\$ -	0.000%	N/A	N/A	100.000	4.18%	\$ -	\$ -	\$ -	\$ -	0.00	
Restricted- 535	XXXXXX00017	Texpool Revenue Bond I&S-SWIFT	\$ 82,037	0.000%	N/A	N/A	100.000	4.18%	\$ 6,555	\$ 6,555	\$ 82,037	\$ 82,037	0.00	
Restricted- 520	XXXXXX00018	Texpool Revenue Bond Construction Series 2019	\$ 1,286,795	0.000%	N/A	N/A	100.000	4.18%	\$ 1,497,693	\$ 1,497,693	\$ 1,286,795	\$ 1,286,795	0.00	
Restricted- 536	XXXXXX00020	Texpool Revenue Bond I&S Series 2019	\$ 105,334	0.000%	N/A	N/A	100.000	4.18%	\$ 1,429	\$ 1,429	\$ 105,334	\$ 105,334	0.00	
Savings Accounts														
Restricted	XXXXXX7724	Prosperity Bank Cash Reserve- Money Mkt	\$ 1,891,874	0.000%	N/A	N/A	100.000	2.19%	\$ 1,882,637	\$ 1,882,637	\$ 1,891,874	\$ 1,891,874	0.00	
Escrow/ Treasuries														
Restricted- 519	82-1747-01-1	Revenue Bond Series 2016 Escrow- BOK	\$ 792,026					3.65%	\$ 787,221	\$ 787,221	\$ 792,026	\$ 792,026	0.00	
Restricted- 520	82-3288-01-4	Revenue Bond Series 2019 Escrow- BOK	\$ -					3.65%	\$ -	\$ -	\$ -	\$ -	0.00	
CD'S														
NONE														
US Agencies														
NONE														
									\$ 17,116,857	\$ 17,116,857	\$ 18,421,373	\$ 18,421,373	\$ -	
									\$ 18,421,373					

EARNINGS SUMMARY

Restricted/ Unrestricted	Settle Date	Sec Type	Account Number	Par	Coupon	Maturity	Qtr. Accrued	Qtr. Amort.	Total Qtr. Earnings
Checking & Money Market Accounts									
Unrestricted- 135		Prosperity Bank Consolidated Cash-General Fund	XXX8701	\$ 5,260,854	N/A	N/A	\$ 4,512	N/A	\$ 4,512
Unrestricted- 122		Prosperity Bank Consolidated Cash-Fire Dept	XXX8701	\$ -	N/A	N/A	\$ -	N/A	\$ -
Restricted- 533		Prosperity Bank Consolidated Cash-Tax I&S	XXX8701	\$ -	N/A	N/A	\$ -	N/A	\$ -
Pools & Funds									
Unrestricted- 135		TexPool Municipal Fund	XXXXXX0002	\$ 7,492,494	N/A	N/A	\$ 64,387	N/A	\$ 64,387
Restricted- 533		TexPool Tax Debt Service	XXXXXX0003	\$ 407,648	N/A	N/A	\$ 1,009	N/A	\$ 1,009
Restricted- 534		Texpool Revenue Bond I&S	XXXXXX00013	\$ 193,722	N/A	N/A	\$ 862	N/A	\$ 862
Restricted- 528		Texpool Revenue Bond Reserve	XXXXXX00014	\$ 908,589	N/A	N/A	\$ 7,984	N/A	\$ 7,984
Restricted- 519		Texpool Revenue Bond Construction-SWIFT	XXXXXX00015	\$ -	N/A	N/A	\$ -	NA	\$ -
Restricted- 535		Texpool Revenue Bond I&S-SWIFT	XXXXXX00017	\$ 82,037	N/A	N/A	\$ 335	NA	\$ 335
Restricted- 520		Texpool Revenue Bond Construction Series 2019	XXXXXX00018	\$ 1,286,795	N/A	N/A	\$ 12,312	NA	\$ 12,312
Restricted- 536		Texpool Revenue Bond I&S Series 2019	XXXXXX00020	\$ 105,334	N/A	N/A	\$ 395	NA	\$ 395
Savings Accounts									
Restricted		Prosperity Bank Cash Reserve- Money Mkt	XXXXXX7724	\$ 1,891,874	N/A	N/A	\$ 9,237	N/A	\$ 9,237
Escrows/ Treasuries									
Restricted- 519		Revenue Bond Series 2016 Escrow- BOK	82-1747-01-1	\$ 792,026	N/A	N/A	\$ 4,804	N/A	\$ 4,804
CD'S									
NONE									
US Agencies									
NONE									
							\$ 105,838	N/A	\$ 105,838

PAR for this report is the statement balance on the last day of the quarter



COLLECTION REPORT TO THE TROPHY CLUB MUNICIPAL UTILITY DISTRICT No. 1

Submitted by: Alison Callison / Andrew Brink

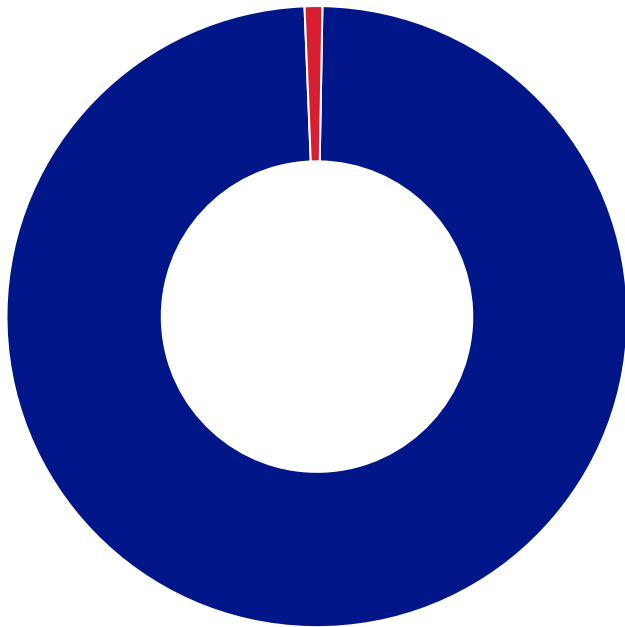
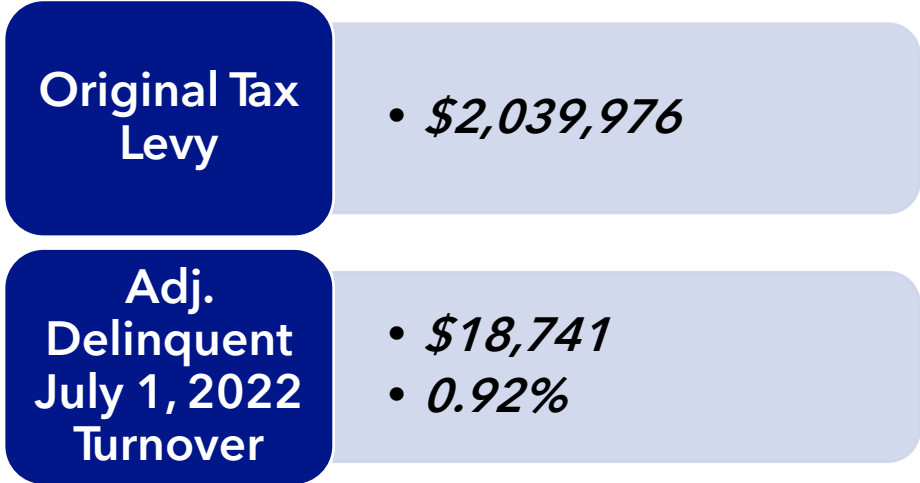
*500 East Border Street, Suite 640
Arlington, Texas 76010
www.pbfc.com*

January 2023



2021 TAX YEAR ANALYSIS

Delinquent Turnover



■ Collected 99.08% ■ Delinquent 0.92%

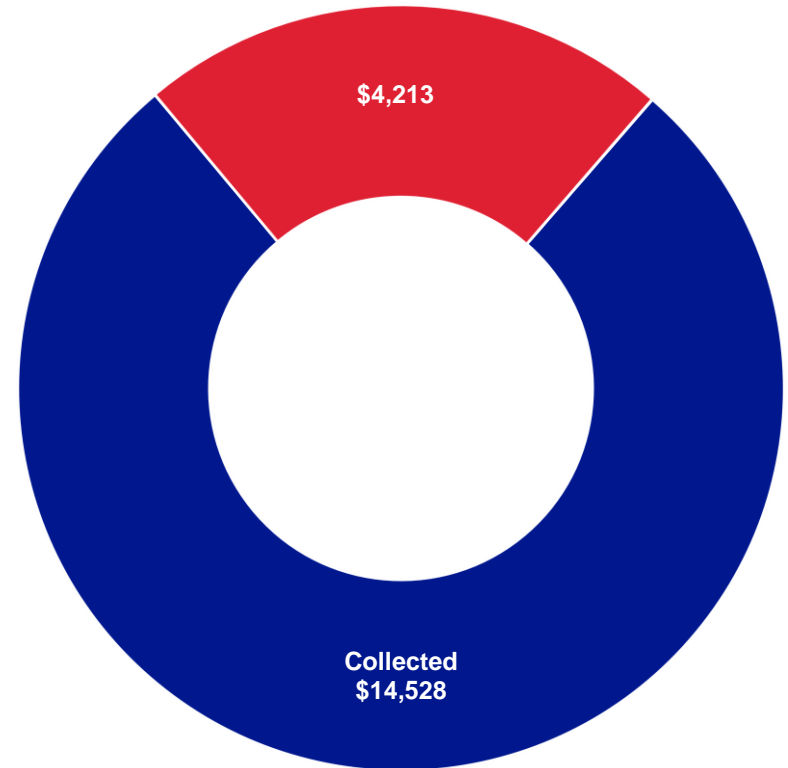


2021 TAX YEAR - DELINQUENT COLLECTIONS

July 1, 2022 - December 31, 2022

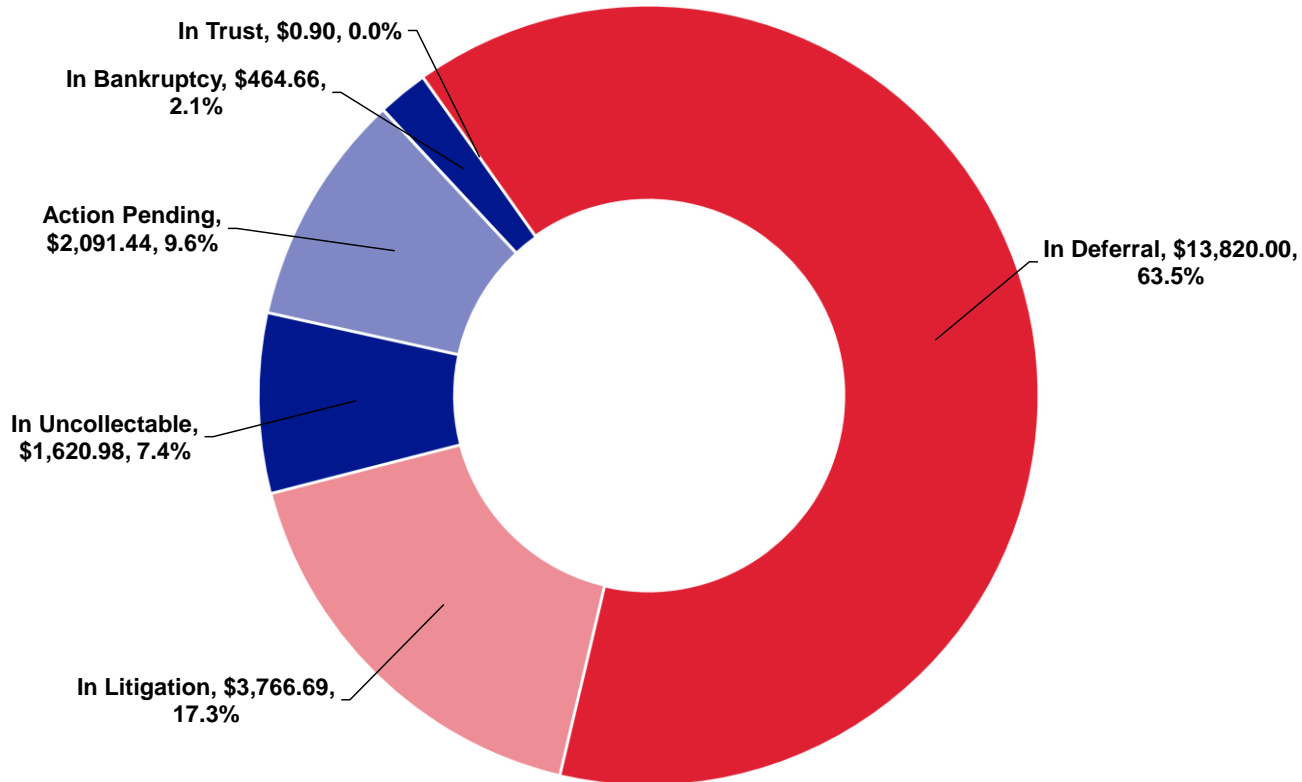
Adj. July 1 Turnover	• <i>\$18,741</i>
Base Tax Collected	• <i>\$14,528</i> • <i>77.52%</i>
Base Tax Remaining	• <i>\$4,213</i>

Base Tax Only - No Penalties or Interest Added





ACCOUNT BREAKDOWN CHART



As of 1/4/2023 - Total Base Tax: \$21,764 (2021 Tax Year & Prior)
37 of 110

Action Pending Accounts: Notification Letters, Telephone Collections, Lienholder Notification, Title Research, Property Inspection and Payment Agreements. **Source:** Perdue Brandon tape download on 1/3/23 from the Denton County Tax Office.



AUTHORITY ACTIVITY ANALYSIS

TROPHY CLUB MUNICIPAL UTILITY DISTRICT #1 As Of 1/4/2023, Tax Years Between 1997 And 2021

Description	# Properties	Pct Of Total	Base Tax Amount	Pct Of Total
In Bankruptcy	1	1.52%	\$464.66	2.13%
In Trust	2	3.03%	\$0.90	0.00%
In Deferral	6	9.09%	\$13,820.00	63.50%
In Litigation	7	10.61%	\$3,766.69	17.31%
In Uncollectable	18	27.27%	\$1,620.98	7.45%
Action Pending	32	48.48%	\$2,091.44	9.61%
Totals	66	100.00%	\$21,764.67	100.00%

Dollar Range	# Properties	Pct Of Total	Base Tax Amount	Pct Of Total
\$0.01 - \$100.00	43	69.35%	\$981.02	4.51%
\$100.01 - \$250.00	3	4.84%	\$396.09	1.82%
\$250.01 - \$500.00	7	11.29%	\$2,433.79	11.18%
\$500.01 - \$1000.00	2	3.23%	\$1,378.82	6.34%
\$1000.01 - \$2500.00	5	8.06%	\$7,619.92	35.01%
\$2500.01 - \$5000.00	2	3.23%	\$8,955.03	41.14%
Totals	62	100.00%	\$21,764.67	100.00%

Year	# Transaction	Pct Of Total	Base Tax Amount	Pct Of Total
2006	1	0.71%	\$306.84	1.41%
2007	1	0.71%	\$517.32	2.38%
2008	1	0.71%	\$530.21	2.44%
2009	1	0.71%	\$495.08	2.27%
2010	3	2.14%	\$1,224.20	5.62%
2011	3	2.14%	\$1,097.18	5.04%
2012	7	5.00%	\$927.49	4.26%
2013	9	6.43%	\$1,117.54	5.13%
2014	11	7.86%	\$1,205.11	5.54%
2015	11	7.86%	\$881.06	4.05%
2016	7	5.00%	\$886.44	4.07%
2017	9	6.43%	\$979.73	4.50%
2018	12	8.57%	\$2,188.68	10.06%
2019	14	10.00%	\$2,315.40	10.64%
2020	19	13.57%	\$2,811.07	12.92%
2021	31	22.14%	\$4,281.32	19.67%
Totals	140	100.00%	\$21,764.67	100.00%

****Number of properties may differ in the first two sections because a property may reside in more than one category in the first section.**

Top Tax Due Report

Top 100 Percent Properties - TROPHY CLUB MUNICIPAL UTILITY DISTRICT #1

GEO Code	Legal Description			
72060DEN	TROPHY CLUB # 6 LOT 499 ACRES: 0.384000			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
76	MCDONALD JAMES E & HUESTIS LAURA LEA TR	2006-2018	\$4,508.02	\$7,853.57
71012DEN	TROPHY CLUB #10 LOT 1219 ACRES: 0.235000			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
968	BOREN BENJAMIN C & BEVERLY C	2010-2020	\$4,009.97	\$5,662.53
71779DEN	TROPHY CLUB # 2 LOT 77 ACRES: 0.253600			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91176	PARROW JAMES J & ELENA	2017-2020	\$1,618.89	\$1,893.86
11514221TAR	DIEGO'S TEX MEX KITCHEN PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
59	SUMMERS, JAMES M	2010-2014	\$1,355.94	\$3,820.51
72277DEN	TROPHY CLUB # 3 LOT 174 ACRES: 0.256100			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
914	MORTON DENVER & JANIE	2018-2020	\$1,139.08	\$1,598.74
650109DEN	PERSONAL PROPERTY - DENTIST LOCATION: 925 TROPHY CLUB DR TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90829	MEMBERS ONLY DENTAL PA	2018-2020	\$1,104.51	\$1,954.83
70173DEN	TROPHY CLUB OAK HILL LOT 15 ACRES: 0.164400			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91396	RYAN BRUCE E & SHELIA A	2018-2020	\$930.65	\$1,067.99
14692614TAR	MAR-COSINA TEX-MEX GOURMET LLC PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92145	MAR-COSINA TEX-MEX GOURMET LLC	2018-2020	\$631.16	\$1,030.05
526096DEN	CHURCHILL DOWNS BLK A LOT 1 ACRES: 0.258300			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
895	SEAY MARK SR & TERRI	2020	\$447.06	\$729.60
620602DEN	PERSONAL PROPERTY - DENTIST OFFICE LOCALTON : 301 TROPHY LAKE DR STE 120, TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1560	BURGAR BRANDON	2013-2014	\$310.41	\$795.10
926478DEN	PERSONAL PROPERTY - CHIROPRACTOR LOCATION : 100 TROPHY CLUB DR. STE 108 TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1242	FORD LESLIE	2012-2017	\$304.07	\$709.97
11514205TAR	WEINBERGERS DELICATESSEN PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
58	WEINBERGER DELI TWO LLC	2016-2019	\$297.12	\$576.23
339971DEN	PERSONAL PROPERTY - AIRCRAFT CESSNA 150L 1972-N5428Q LOCATION : NORTHWEST			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
759	MORRISON AVIATION LLC	2012-2020	\$254.10	\$567.10
676474DEN	PERSONAL PROPERTY - DRY CLEANERS LOCATION: 2003 SH 114 STE 390 TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90856	J.A.E.H.K. INC	2018-2020	\$104.94	\$186.06
776375DEN	PERSONAL PROPERTY - ACCOUNTING AUDITING & BOOKKEEPING LOCATION : 99 TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92697	KENNETH ARMSTRONG	2020	\$60.45	\$98.65
336365DEN	PERSONAL PROPERTY - LEASED VEHICLES			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92366	MOTORLEASE CORPORATION	2020	\$58.53	\$95.52

469054DEN	PERSONAL PROPERTY - RETAIL STORE LOCATION: 301 TROPHY LAKE DR STE 124, TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1184	VERIZON	2012-2013	\$55.46	\$149.97
676471DEN	PERSONAL PROPERTY - DOG TRAINING/RETAIL LOCATION: 2001 SH 114 STE 200 TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90854	HANNICK INC	2020	\$49.06	\$80.07
72034DEN	TROPHY CLUB # 4 LOT 333 ACRES: 0.361600			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1219	BINGHAM GENE C	2020	\$48.71	\$79.49
336817DEN	PERSONAL PROPERTY - DRY CLEANERS DROP OFF LOCATION : 2003 SH 114 STE 390, TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1164	WALJI SHANIF M	2014-2015	\$45.93	\$111.06
633172DEN	PERSONAL PROPERTY - AUDIOLOGISTS LOCATION: 501 TROPHY LAKE DR, STE 318, TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1730	EARCARE HEARING AIDS	2014-2015	\$35.18	\$85.07
563646DEN	PERSONAL PROPERTY - MISC PERSONAL SERVICE LOCATION: 2003 SH 114 STE 340 TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1711	STYLES OF INDIA	2015-2016	\$20.23	\$46.01
499622DEN	PERSONAL PROPERTY - HAIR SALON LOCATION: 2001 W SH 114, STE 150, TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1530	DESIRE SALON & SPA	2013	\$16.51	\$43.59
682747DEN	PERSONAL PROPERTY - RESTAURANT LOCATION: 301 TROPHY LAKE DR STE 116 TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91619	7 MILES TASTE GROUP INC	2019	\$14.43	\$25.63
13442112TAR	HEART TEST LABORATORIES PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91068	HEART TEST LABORATORIES INC	2017-2019	\$12.32	\$22.78
723199DEN	PERSONAL PROPERTY - INSURANCE AGENT LOCATION: 2101 SH 114 STE B TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91433	MILLER CRAIG	2019-2020	\$9.76	\$16.64
72303DEN	TROPHY CLUB # 6 LOT 528 ACRES: 0.266100			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91664	TABER JOHN K	2020	\$9.15	\$14.27
676479DEN	PERSONAL PROPERTY - DANCE & MUSIC LESSONS LOCATION: 905 TROPHY CLUB DR STE			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90858	FULLER CHRISTINA	2020	\$7.25	\$11.83
659388DEN	PERSONAL PROPERTY - BUSINESS SERVICES LOCATION: 99 TROPHY CLUB DR TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91141	CHIP MUNDY INC	2017	\$4.85	\$10.01
566115DEN	PERSONAL PROPERTY - BUSINESS SERVICES LOCATION: 99 TROPHY CLUB DR, TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1555	DONNA & ASSOCIATES	2013	\$4.40	\$11.62
679913DEN	PERSONAL PROPERTY - OFFICE LOCATION: 99 TROPHY CLUB DR TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91389	SMITH CLINICAL SERVICES PLLC	2019	\$4.31	\$7.65
659398DEN	PERSONAL PROPERTY - BUSINESS SERVICES LOCATION: 99 TROPHY CLUB DR, TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90372	RAY DERSTEIN	2015	\$3.61	\$8.49
13730967TAR	RANDSTAD RANDSTAD US LP PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90303	RANDSTAD US LP	2014-2015	\$2.76	\$6.56
727270DEN	PERSONAL PROPERTY - INSURANCE OFFICE LOCATION: 100 INDIAN CREEK DR STE 110			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92609	FOLEY BEVERLY	2020	\$1.00	\$1.63

335713DEN PERSONAL PROPERTY - OFFICE LOCATION: 99 TROPHY CLUB DR, TROPHY CLUB				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1329	HELM INSURANCE AGENCY	2012	\$0.87	\$2.42
314763DEN PERSONAL PROPERTY - LEASED EQUIPMENT				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
298	NORTHERN LEASING SYSTEMS INC	2020	\$0.68	\$1.11
14461451TAR DELL MARKETING LP VARX COMMERCIAL				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91207	DELL MARKETING LP	2016	\$0.61	\$1.25
624324DEN A0821A J.R. MICHAEL TR 1A(2) .09 ACRES ACRES: 0.090000				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1628	TROPHY CLUB TOWN OF	2014	\$0.48	\$1.20
624325DEN A0821A J.R. MICHAEL TR 1A(3) .081 ACRES ACRES: 0.081000				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1628	TROPHY CLUB TOWN OF	2014	\$0.42	\$1.05
42345560TAR WESTLAKE ENTRADA BLOCK I LOT 13 REF PLAT D218192054				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91351	JJP TREVI LLC	2018	\$0.19	\$0.36
14381350TAR SONIFI SOLUTIONS INC VARX COMMERCIAL				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1290	SONIFI SOLUTIONS INC	2015	\$0.15	\$0.32
13661787TAR NATIONAL DEFAULT TITLE PERSONAL PROPERTY TANGIBLE COMMERCIAL				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1638	NATIONAL DEFAULT TITLE SERVICE	2017	\$0.07	\$0.14
14448870TAR NEOPOST USA INC VARX COMMERCIAL				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91049	NEOPOST USA INC	2015	\$0.04	\$0.08
198454DEN LAKES OF TROPHY CLUB PH 1 BLK 5 LOT 11 ACRES: 0.160300				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91092	VILORIA PHILIP A & JOANNE	2019	\$0.01	\$0.02
308380DEN EAGLES RIDGE PH II BLK B LOT 5 ACRES: 0.305700				
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91720	HAFIZ ARIF & FATIMA LIVING TRUST	2020	\$0.01	\$0.02
			Total Tax Due \$17,483.35	

Top Tax Due Report

Top 100 Percent Properties - TROPHY CLUB MUNICIPAL UTILITY DISTRICT #1

GEO Code	Legal Description			
975819DEN	PERSONAL PROPERTY - LEASED VEHICLES			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93735	ALLY BANK	2021	\$559.71	\$832.85
71012DEN	TROPHY CLUB #10 LOT 1219 ACRES: 0.235000			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
968	BOREN BENJAMIN C & BEVERLY C	2021	\$437.04	\$457.06
71779DEN	TROPHY CLUB # 2 LOT 77 ACRES: 0.253600			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91176	PARROW JAMES J & ELENA	2021	\$421.13	\$440.42
72034DEN	TROPHY CLUB # 4 LOT 333 ACRES: 0.361600			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1219	BINGHAM GENE C	2021	\$415.95	\$618.93
72277DEN	TROPHY CLUB # 3 LOT 174 ACRES: 0.256100			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
914	MORTON DENVER & JANIE	2021	\$387.05	\$404.78
650109DEN	PERSONAL PROPERTY - DENTIST LOCATION: 925 TROPHY CLUB DR TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90829	MEMBERS ONLY DENTAL PA	2021	\$371.50	\$552.79
71082DEN	TROPHY CLUB #10 LOT 1249 ACRES: 0.286000			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93518	CULPEPPER LEE & ADRIANNE BEHR	2021	\$331.21	\$492.84
70173DEN	TROPHY CLUB OAK HILL LOT 15 ACRES: 0.164400			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91396	RYAN BRUCE E & SHELIA A	2021	\$291.17	\$304.51
14692614TAR	MAR-COSINA TEX-MEX GOURMET LLC PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92145	MAR-COSINA TEX-MEX GOURMET LLC	2021	\$187.95	\$279.67
748396DEN	PERSONAL PROPERTY - RESTAURANT LOCATION: 2550 BOBCAT BLVD STE 108 ROANOKE			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93608	9 EIGHTEEN FOOD INC	2021	\$136.75	\$203.48
42641576TAR	KNOLLS AT SOLANA BLOCK B LOT 23 ACRES: 0.247900			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93256	MAYA WALDEMAR	2021	\$91.87	\$136.70
14690069TAR	THE CELL SPA/MCKENNA ORTHOPEDI PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92192	MCKENNA OTHOPAEDIC AND SPORT MEDICINE PA	2021	\$87.95	\$130.87
70643DEN	LAKE FOREST VILLAGE PH 3 LOT 96 ACRES: 0.304400			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
1205	SHIRES BRENDA	2021	\$77.00	\$77.64
42616725TAR	WESTLAKE ENTRADA BLOCK C LOT 1B SCHOOL BOUNDARY SPLIT ACRES: 0.197000			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92381	AMR WESTLAKE STORAGE LLC	2021	\$72.68	\$108.15
620585DEN	PERSONAL PROPERTY - DAYCARE CENTER LOCATION : 50 VILLAGE TRL TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90818	NOBEL LEARNING COMMUNITIES INC #1706	2021	\$68.43	\$101.82
776375DEN	PERSONAL PROPERTY - ACCOUNTING AUDITING & BOOKKEEPING LOCATION : 99 TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92697	KENNETH ARMSTRONG	2021	\$59.40	\$88.39

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676471DEN	PERSONAL PROPERTY - DOG TRAINING/RETAIL LOCATION: 2001 SH 114 STE 200 TROPHY			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90854	HANNICK INC	2021	\$48.21	\$71.74
726615DEN	TROPHY CLUB TOWN CENTER ADDITION BLK A LOT 12 ACRES: 0.088700			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93837	KESHRI BALARAM & AMRITA	2021	\$45.41	\$65.94
975792DEN	PERSONAL PROPERTY - LEASED EQUIPMENT			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93734	ADT LLC	2021	\$41.69	\$62.03
14318755TAR	DYNAMIC ACTION PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92920	DYNAMIC ACTION INC	2021	\$36.66	\$54.55
676474DEN	PERSONAL PROPERTY - DRY CLEANERS LOCATION: 2003 SH 114 STE 390 TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90856	J.A.E.H.K. INC	2021	\$34.55	\$51.41
14265180TAR	FUSE ENERGY LLC PERSONAL PROPERTY TANGIBLE COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91517	FUSE ENERGY LLC	2021	\$26.93	\$40.07
339971DEN	PERSONAL PROPERTY - AIRCRAFT CESSNA 150L 1972-N5428Q LOCATION : NORTHWEST			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
759	MORRISON AVIATION LLC	2021	\$25.16	\$37.44
676479DEN	PERSONAL PROPERTY - DANCE & MUSIC LESSONS LOCATION: 905 TROPHY CLUB DR STE			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90858	FULLER CHRISTINA	2021	\$7.13	\$10.61
676473DEN	PERSONAL PROPERTY - PERSONAL TRAINER SERVICES LOCATION: 2003 SH 114 STE 90			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90855	THE FORCE BY LUKE	2021	\$5.96	\$8.87
723199DEN	PERSONAL PROPERTY - INSURANCE AGENT LOCATION: 2101 SH 114 STE B TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91433	MILLER CRAIG	2021	\$4.69	\$6.98
701746DEN	PERSONAL PROPERTY - OFFICE LOCATION: 99 TROPHY CLUB DR TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93483	GRAY CAROL	2021	\$3.50	\$5.21
943642DEN	PERSONAL PROPERTY - BUSINESS SVCS LOCATION: 100 INDIAN CREEK TROPHY CLUB			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
91198	ERIC RANSLEBEN	2021	\$1.86	\$2.77
14658688TAR	DXC TECHNOLOGY SERVICES LLC VARX COMMERCIAL			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
93824	DXC TECHNOLOGY SERVICES LLC	2021	\$1.77	\$2.57
727270DEN	PERSONAL PROPERTY - INSURANCE OFFICE LOCATION: 100 INDIAN CREEK DR STE 110			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
92609	FOLEY BEVERLY	2021	\$0.98	\$1.46
71098DEN	TROPHY CLUB # 8 LOT 644 ACRES: 0.202400			
Taxpayer #	Taxpayer Name	Years	Tax Due	Total Due
90923	KIRKPATRICK GINGER G	2021	\$0.03	\$0.04
			Total Tax Due \$4,281.32	

Deferral Detail Report

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Locator: Denton Tax

Clients: Trophy Club MUD 1

TP #	Taxpayer Name								Base Due
91396	RYAN BRUCE E & SHELIA A								
GEO Code	Client Name	Tax Year	Status	Tran Type	Start Date	End Date	Condition	Base Tax	
70173DEN	Trophy Club MUD 1	2018	DEFE	TAX	10/23/2018	12/01/2099	Defer	\$329.43	
70173DEN	Trophy Club MUD 1	2019	DEFE	TAX	10/23/2018	12/01/2099	Defer	\$304.93	
70173DEN	Trophy Club MUD 1	2020	DEFE	TAX	10/23/2018	12/01/2099	Defer	\$296.29	
70173DEN	Trophy Club MUD 1	2021	DEFE	TAX	10/23/2018	12/01/2099	Defer	\$291.17	
								Property Base Due	\$1,221.82
								Taxpayer Base Due	\$1,221.82
1205	SHIRES BRENDA								
GEO Code	Client Name	Tax Year	Status	Tran Type	Start Date	End Date	Condition	Base Tax	
70643DEN	Trophy Club MUD 1	2021	<none>	TAX	02/03/2012	12/01/2099	Defer	\$77.00	
								Property Base Due	\$77.00
								Taxpayer Base Due	\$77.00
968	BOREN BENJAMIN C & BEVERLY C								
GEO Code	Client Name	Tax Year	Status	Tran Type	Start Date	End Date	Condition	Base Tax	
71012DEN	Trophy Club MUD 1	2010	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$414.60	
71012DEN	Trophy Club MUD 1	2011	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$378.65	
71012DEN	Trophy Club MUD 1	2012	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$295.79	
71012DEN	Trophy Club MUD 1	2013	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$300.56	
71012DEN	Trophy Club MUD 1	2014	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$325.30	
71012DEN	Trophy Club MUD 1	2015	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$355.07	
71012DEN	Trophy Club MUD 1	2016	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$367.89	
71012DEN	Trophy Club MUD 1	2017	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$385.38	
71012DEN	Trophy Club MUD 1	2018	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$380.30	
71012DEN	Trophy Club MUD 1	2019	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$404.59	
71012DEN	Trophy Club MUD 1	2020	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$401.84	
71012DEN	Trophy Club MUD 1	2021	DEFE	TAX	06/30/2010	12/01/2099	Defer	\$437.04	
								Property Base Due	\$4,447.01
								Taxpayer Base Due	\$4,447.01
91176	PARROW JAMES J & ELENA								
GEO Code	Client Name	Tax Year	Status	Tran Type	Start Date	End Date	Condition	Base Tax	
71779DEN	Trophy Club MUD 1	2017	DEFE	TAX	11/03/2017	12/01/2099	Defer	\$385.31	
71779DEN	Trophy Club MUD 1	2018	DEFE	TAX	11/03/2017	12/01/2099	Defer	\$412.53	
71779DEN	Trophy Club MUD 1	2019	DEFE	TAX	11/03/2017	12/01/2099	Defer	\$416.50	
71779DEN	Trophy Club MUD 1	2020	DEFE	TAX	11/03/2017	12/01/2099	Defer	\$404.55	
71779DEN	Trophy Club MUD 1	2021	DEFE	TAX	11/03/2017	12/01/2099	Defer	\$421.13	
								Property Base Due	\$2,040.02
								Taxpayer Base Due	\$2,040.02
76	MCDONALD JAMES E & HUESTIS LAURA LEA TR								
GEO Code	Client Name	Tax Year	Status	Tran Type	Start Date	End Date	Condition	Base Tax	
72060DEN	Trophy Club MUD 1	2006	DEFE	TAX	01/25/2007	12/01/2099	pre	\$306.84	
72060DEN	Trophy Club MUD 1	2007	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$517.32	
72060DEN	Trophy Club MUD 1	2008	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$530.21	
72060DEN	Trophy Club MUD 1	2009	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$495.08	
72060DEN	Trophy Club MUD 1	2010	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$460.80	
72060DEN	Trophy Club MUD 1	2011	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$405.50	
72060DEN	Trophy Club MUD 1	2012	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$329.59	
72060DEN	Trophy Club MUD 1	2013	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$331.12	
72060DEN	Trophy Club MUD 1	2014	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$346.81	
72060DEN	Trophy Club MUD 1	2015	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$378.34	
72060DEN	Trophy Club MUD 1	2016	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$400.74	
72060DEN	Trophy Club MUD 1	2017	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$5.37	
72060DEN	Trophy Club MUD 1	2018	DEFE	TAX	01/25/2007	12/01/2099	Defer	\$0.30	
								Property Base Due	\$4,508.02
								Taxpayer Base Due	\$4,508.02
914	MORTON DENVER & JANIE								
GEO Code	Client Name	Tax Year	Status	Tran Type	Start Date	End Date	Condition	Base Tax	
72277DEN	Trophy Club MUD 1	2018	DEFE	TAX	03/24/2020	12/01/2099	pre	\$340.65	
72277DEN	Trophy Club MUD 1	2019	DEFE	TAX	03/24/2020	12/01/2099	pre	\$404.44	
72277DEN	Trophy Club MUD 1	2020	DEFE	TAX	03/24/2020	12/01/2099	Defer	\$393.99	
72277DEN	Trophy Club MUD 1	2021	DEFE	TAX	03/24/2020	12/01/2099	Defer	\$387.05	
								Property Base Due	\$1,526.13
								Taxpayer Base Due	\$1,526.13
								Total Base Due	\$13,820.00

Rod L. Abbott, CPA PLLC

Certified Public Accountant

January 18, 2023

To the Board of Directors of
Trophy Club Municipal Utility District No. 1
Trophy Club, Texas

I have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Trophy Club Municipal Utility District No. 1 (the "District") for the year ended September 30, 2022. Professional standards require that I provide you with information about my responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of my audit. I have communicated such information in my letter to you dated July 15, 2022. Professional standards also require that I communicate to you the following information related to my audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended September 30, 2022. I noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the government-wide financial statements was:

Management's estimate of the useful lives of long-term assets for which to base depreciation expense. The District's estimates are based on prior experience with actual useful lives performance for District infrastructure, equipment, and other assets. I evaluated the key factors and assumptions used to develop the useful lives estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

I encountered no significant difficulties in dealing with management in performing and completing my audit.

Corrected and Uncorrected Misstatements

Professional standards require me to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all material and immaterial misstatements as shown at Attachment 1.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to my satisfaction, that could be significant to the financial statements or the auditor's report. I am pleased to report that no such disagreements arose during the course of my audit.

Management Representations

I have requested certain representations from management that are included in the management representation letter dated January 18, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, my professional standards require the consulting accountant to check with me to determine that the consultant has all the relevant facts. To my knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

I generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditor. However, these discussions occurred in the normal course of my professional relationship and my responses were not a condition to my retention.

Other Matters

I applied certain limited procedures to management's discussion and analysis, the General Fund's budget versus actual schedule, and the TCDRS pension and OPEB schedules, which are required supplementary information (RSI) that supplements the basic financial statements. My procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

I was engaged to report on the individual schedules and other supplementary information required by the Texas Commission on Environmental Quality, which accompany the financial statements, but are not RSI. With respect to this supplementary information, I made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to my audit of the financial statements. I compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Directors and management of the Trophy Club Municipal Utility District No. 1 and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



Rod L. Abbott, CPA PLLC

ATTACHMENT 1

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
ADJUSTING AUDIT ENTRIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<u>AJE#</u>	<u>DESCRIPTION</u>	<u>DEBIT</u>	<u>CREDIT</u>
AJE #1	316-26100-000-000 Net Pension Liability	268,763	
G-4	316-16100-000-000 Deferred Outflows of Resources - TCDRS Pension Contributions	13,382	
	316-16102-000-000 Deferred Outflows of Resources - Change in Pension Assumptions		17,408
	316-16103-000-000 Deferred Inflows of Resources - Pension Diff. in Projected/Actual Earnings		236,974
	316-16101-000-000 Deferred Inflows of Resources - PensionDiff. in Expected/Actual Experience	7,891	
	316-16104-000-000 Deferred Outflows of Resources - Diff. in Expected/Actual Experience	14,426	
	316-16100-000-000 Amount to be Provided		50,080
		304,462	304,462
	To properly update T.C.D.R.S. pension related balances.		
AJE #2	316-26110-000-000 Total OPEB SDBF Liability-Asset		2,655
G-6	316-16110-000-000 Deferred Outflows of Resources - TCDRS OPEB Contributions	2,858	
	316-16112-000-000 Deferred Out- Diff Assumt OPEB	636	
	316-16113-000-000 Deferred In- Diff Assumt OPEB		1,546
	316-16111-000-000 Deferred Expected/Actual OPEB		1,494
	316-16000-000-000 Amount to be Provided	2,201	
		5,695	5,695
	To properly update T.C.D.R.S. other post-employment benefits related balances.		
AJE #3	533-29011-000-000 Accrued Interest	57,355	
F-5	533-31110-000-000 Unassigned Fund Balance		57,355
		57,355	57,355
	To remove the interest payable balance that should not be accrued in a debt service type fund.		
AJE #4	135-26000-000-000 Investment in Uncollected Taxes		1,452
D-1	135-31110-000-000 Unassigned Fund Balance	1,452	
	122-31110-000-000 Unassigned Fund Balance	14,359	
	122-40010-000-000 Property Taxes/MUD Fire		8,483
	122-26000-000-000 Inv in Uncollected Taxes/FD		5,876
	533-40000-000-000 Property Taxes	1,402	
	533-31110-000-000 Unassigned Fund Balance	8,136	
	533-26000-000-000 Investment in Uncollected Taxes		9,538
		25,349	25,349
	To re-establish deferred revenue accounts for unavailable property tax revenue.		

**TROPHY CLUB
MUNICIPAL UTILITY DISTRICT NO.1
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
SEPTEMBER 30, 2022**

**ANNUAL FILING
AFFIDAVIT**

THE STATE OF TEXAS }
COUNTY OF DENTON }

I, Kevin R. Carr
(Name of Duly Authorized Representative)

Of Trophy Club Municipal Utility District No. 1
(Name of 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 18th day of January 2023, its annual audit report for the fiscal year or period ended September 30, 2022 and that copies of the annual audit report have been filed in the district office, located at 100 Municipal Drive, Trophy Club, Texas, 76262.

The annual filing affidavit and the attached copy of the annual audit report are being submitted to the Texas Commission on the Environmental Quality in satisfaction of the annual filing requirements of Texas Water Code Section 49.194.

Date: January 18, 2023.

By: _____
(Signature of District Representative)

Kevin R. Carr, President, Board of Directors
(Typed Name & Title)

Sworn to and subscribed to before me this _____ day of _____, 20____.

(SEAL) _____
(signature of notary)

My Commission Expires On: _____, 20____.

Notary Public in and for the State of Texas

**TROPHY CLUB
MUNICIPAL UTILITY DISTRICT NO.1
AUDITED FINANCIAL STATEMENTS
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Rod L. Abbott, CPA PLLC

Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Trophy Club Municipal Utility District No. 1
Trophy Club, Texas

Opinions

I have audited the accompanying financial statements of the governmental activities, each major fund, and the remaining aggregate fund information of the Trophy Club Municipal Utility District No. 1 (the "District"), as of and for the year ended September 30, 2022, 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 my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the remaining aggregate fund information of the Trophy Club Municipal Utility District No. 1 as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 auditor's report that includes my 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, I:

- 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 my 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.

I am 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 I 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, General Fund budgetary comparison schedule, pension schedules, and other post-employment benefit schedules 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. I 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 I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming an opinion on the basic financial statements of Trophy Club Municipal Utility District No. 1. The Texas TCEQ Supplemental Information on pages 41-56 is required by the Texas Commission on Environmental Quality as published in the *Water District Financial Management Guide*. The Texas TCEQ Supplemental Information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, I do not express an opinion or provide any assurance on it.

Sincerely,



Rod L. Abbott, CPA PLLC
Tom Bean, Texas
January 18, 2023

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Trophy Club Municipal Utility District No. 1, Texas (the "District") Management's Discussion and Analysis (MD&A) is a narrative overview and analysis designed to provide the reader a means to identify and understand the financial activity of the District and changes in the District's financial position during the fiscal year ended September 30, 2022.

The Management's Discussion and Analysis is supplemental to, and should be considered along with, the District's financial statements.

Financial Highlights

- At the close of the fiscal year, the assets and deferred outflows of the District exceeded its liabilities and deferred inflows by \$39,074,449. Of this amount, \$14,403,939 is unrestricted net position and may be used to meet the District's ongoing commitments.
- The District's net position increased by \$3,227,149 during 2022. Significant contributors to this result were water and wastewater charges exceeding their related departmental expenses by 4,258,909.
- At the end of the fiscal year, the District's governmental type funds reported a combined fund balance of \$17,140,724. As of September 30, 2022, the unassigned fund balance of the General Fund was \$8,994,256. The unassigned fund balance is equal to 10.6 months of 2022 General Fund expenditures and is considered a very healthy unassigned fund balance.

Overview of the Financial Statements

The MD&A is intended to introduce the reader to the District's basic financial statements, which are comprised of three components: 1. Government-Wide Financial Statements, 2. Fund Financial Statements, and 3. Notes to Basic Financial Statements. The report also contains other required supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements - the government-wide financial statements are designed to provide the reader with a general overview of the District's finances in a way that is comparable with financial statements from the private sector. The government-wide financial statements consist of two statements:

1. The Statement of Net Position - This statement presents information on all of the District's assets, deferred inflows, deferred outflows, liabilities, and net position. The net position is the difference between assets plus deferred outflows less deferred inflows plus liabilities. Over an extended period, the increase or decrease in net position will serve as a good indicator of whether the financial position of the District is improving or deteriorating.
2. The Statement of Activities – This statement gives information showing how the District's net position has changed during the fiscal year. All revenues and expenses are reported on the full accrual basis.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Overview of the Financial Statements - Continued

Fund Financial Statements - Fund financial statements provide detailed information about the most important funds and not about the District as a whole as in the government-wide financial statements.

The District uses fund accounting to demonstrate compliance with finance related legal requirements which can be categorized as governmental fund activities.

Governmental Funds - All of the District's activities are reported in governmental funds. They are used to account for those functions known as governmental activities. But unlike government-wide financial statements, governmental fund financial statements focus on how monies flow into and out of those funds and their resulting balances at the end of the fiscal year. Statements of governmental funds provide a detailed short-term view of the District's general government operations and the basic services it provides. Such information can be useful in evaluating a government's short-term financing requirements.

The District maintains three governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Debt Service Fund and Capital Projects Fund.

The District adopts an annual appropriated budget for the General Fund. A budgetary comparison statement is provided for the General Fund to demonstrate compliance with its budget.

Notes to the Basic Financial Statements - The notes provide additional information that is essential to a full understanding of the data presented in the government-wide and fund financial statements.

Government-wide Financial Analysis

The Management's Discussion and Analysis highlights the information provided in both the Statement of Net Position and Statement of Activities in the government-wide financial statements. It may serve over an extended period of time, as a useful indicator of the District's financial position. At the end of the fiscal year, the District's assets and deferred outflows exceeded liabilities and deferred inflows by \$39,074,449. Of this amount, \$23,933,288 (61%) reflects the District's investment in capital assets (e.g., land, buildings, machinery and equipment, net of accumulated depreciation), less any related outstanding debt used to acquire those assets and unspent bond proceeds, \$748,222 (2%) restricted for debt service and capital projects, and the remaining \$14,403,939 (37%) is unrestricted.

2022 governmental activities have increased the District's net position by \$3,227,149, which amounts to a nine-percent (9%) increase in net position for the year ended September 30, 2022.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Government-wide Financial Analysis – Continued

District operational analysis - The following table provides a summary analysis of the District's Statements of Net Position for the fiscal years ended September 30, 2022 and 2021.

Table 1
Condensed Statements of Net Position

	Governmental Activities	
	FY22	FY21
Current and other assets	\$ 18,749,584	\$ 19,708,025
Capital assets	44,399,904	41,434,713
Total assets	<u>63,149,488</u>	<u>61,142,738</u>
Deferred outflows of resources	<u>258,908</u>	<u>246,946</u>
Long-term liabilities	22,637,495	22,679,125
Other liabilities	1,399,980	2,796,979
Total liabilities	<u>24,037,475</u>	<u>25,476,104</u>
Deferred inflows of resources	<u>296,471</u>	<u>66,280</u>
Net position:		
Net investment in capital assets	23,922,288	21,858,843
Restricted	748,222	901,509
Unrestricted	14,403,939	13,086,948
Total net position	<u>\$ 39,074,449</u>	<u>\$ 35,847,300</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Government-wide Financial Analysis - Continued

District operational analysis - The following table provides a summary analysis of the District's consolidated operations for the fiscal years ended September 30, 2022 and 2021.

Table 2
Condensed Statements of Activities

	Governmental Activities	
	FY22	FY21
Revenues:		
Program Revenues:		
Charges for services	\$ 10,937,443	\$ 9,386,772
Operating grants and contributions	-	-
Capital grants and contributions	-	-
General Revenues:		
Property taxes	2,136,367	2,244,471
Other unrestricted contributions	164,890	-
Investment income	95,640	19,894
Gain on sold assets	21,001	23,975
Other	92,899	91,429
	<u>13,448,240</u>	<u>11,766,541</u>
Expenses:		
Water	4,160,522	3,194,919
Wastewater	2,495,767	2,574,458
Administration	1,593,047	1,656,575
Fire protection	1,251,603	903,326
Non-departmental and Board	102,472	80,631
Interest on long-term debt	617,680	668,678
	<u>10,221,091</u>	<u>9,078,587</u>
Excess (deficiency) of revenues over expenditures before transfers	3,227,149	2,687,954
Transfers In (Out)	-	-
Increase in net position	<u>3,227,149</u>	<u>2,687,954</u>
Net position - October 1	<u>35,847,300</u>	<u>33,159,346</u>
Net position - September 30	<u>\$ 39,074,449</u>	<u>\$ 35,847,300</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Financial analysis of the District's funds

Governmental Funds - the main focus of the District's governmental funds is to provide information on the flow of monies to and from the funds, and to note the unassigned fund balance, which is a good indicator of resources available for spending in the near term. The information derived from these funds is highly useful in assessing the District's financial requirements. The unassigned fund balance may serve as a useful measure of the District's net resources available for use at the fiscal year-end.

At the end of the fiscal year, the District's governmental funds reported combined ending fund balances of \$17,140,724, of which 52%, or \$8,994,256, is unassigned and available to the District for future spending.

General Fund budgetary highlights

Revenue: Revenues were \$1,065,591 (9.1%) more than budgeted

- Water charges were \$810,165 (13.4%) more than budgeted. An exceptional Summer drought contributed to this result.

Expenditures: Expenditures were \$147,734 (1.4%) less than budgeted

- Capital Outlay expenditures were \$303,951 (13.2%) less than budgeted.
- Water Operations were \$259,951 (6.9%) more than budgeted.
- Administration expenditures were \$55,387 (4.0%) less than budgeted.

Capital Asset and Debt Administration

The District's investment in capital assets for its governmental activities as of September 30, 2022 amounted to \$44,399,904, net of accumulated depreciation. This represents a broad range of capital assets including, but not limited to land, buildings, improvements, machinery and equipment, vehicles, water, wastewater treatment, and wastewater collection systems.

Capital assets increased \$2,965,191 or 7.2% during 2022 primarily due to \$4.6 million of new construction in progress for the water and wastewater system. Additional information about capital assets may be found in Note 5 in the notes to financial statements.

Debt administration

Long-Term Debt - at the end of the current fiscal year, the District had \$22,530,046 of general obligation bonds, revenue bonds, and type A financing leases, which is a decrease 7.6% from the previous fiscal year due to \$1,863,948 of 2022 principal payments. All 2022 debt service requirements were met and the District did not issue any new debt during fiscal year 2022.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Economic factors and next year's budgets and rates:

General Fund 2022 - 2023 budgetary highlights:

Revenue: The District's 2023 General Fund budgeted revenues reflect a projected increase of \$1,362,596, or 13.14%, when compared to the District's 2022 adopted budget.

- Water revenue is budgeted to increase from the \$6,033,776 for fiscal year 2022's original budget to \$6,710,979 for fiscal year 2023 for a total projected increase of \$677,203, or 11.22%.
- Sewer revenue is budgeted to increase from \$3,824,473 for fiscal year 2022 budget to \$3,839,686 for fiscal year 2023 for a total projected increase of \$15,213, or 0.40%.
- The District's M&O tax rate decreased from fiscal year 2022 to fiscal year 2023. The fiscal year 2023 segregated M&O property tax revenue is budgeted to decrease by (\$11,751) for Fire and decrease by (\$48,136) for the MUD when compared 2022.

Expenses: The District's 2023 General Fund budgeted expenses reflect a projected increase of \$1,362,596, or 13.14%, when compared to the District's 2022 adopted budget.

- Wholesale water purchases from the City of Fort Worth is budgeted to increase by \$131,520, or 5.24%, due to the consumption demands and increased cost for water.
- The capital outlay budgets collectively increased by \$852,000, or 47.46% due to the District's proactive asset replacement schedule and the continued inflation cost for service and materials.
- The maintenance and repair budgets collectively increased by \$187,900, or 37.76% due to more required repairs caused by an increased demand on the system.
- The electricity budgets collectively increased by \$231,305, or 77.71% due the District's current provider contract expiring and new significant rate increase.
- The District's budgeted personnel cost collectively decreased by (\$158,698), or 7.23% due to the reduction in FTE in both Wastewater and Water combined with COLA increase and new employee benefit rates.

Overall: The District's 2023 General Fund operational budget is anticipated to have revenues of \$11,733,354 and expenses of \$11,733,354 for a total projected net of \$0 for the year.

Debt Service Fund 2022 - 2023 budgetary highlights:

- The District's Debt Service expenses are budgeted to increase from \$2,264,892 in fiscal year 2022 to \$2,269,673 budgeted for fiscal year 2023 for a total increase of \$4,781, or 0.21%.
- Property tax revenues collected for Debt Service are budgeted to increase from \$690,667 in fiscal year 2022 to \$696,446 budgeted in fiscal year 2023 for a total increase of 5,779, or 0.83%.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Sewer and Water Rates highlights:

Effective April 1, 2022, the sewer volumetric rates were decreased for both the commercial and residential customers by the District's Board of Directors to reflect the updated winter average calculations. An increase in both the water base and volumetric rates were adopted for residential and commercial customers effective October 1st, 2023.

Requests for information

This financial report is designed to provide a general overview of the District's consolidated finances for all interested parties. Questions concerning any of the information in this report or requests for additional information should be directed to the Trophy Club Municipal Utility District No. 1, Finance Manager, 100 Municipal Drive, Trophy Club, Texas 76262.

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
Statement of Net Position
September 30, 2022

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 6,071,244
Investments	7,444,400
Restricted assets:	
Restricted cash	328,600
Restricted investments	3,273,422
Prepaid assets	3,880
Receivables:	
Accounts receivables - net	1,368,491
Property taxes	21,474
Net pension asset	238,073
Capital assets:	
Non-depreciable capital assets	10,162,805
Depreciable capital assets (net)	34,237,099
Total assets	63,149,488
Deferred outflows of resources	
Deferred outflows of resources - OPEB	10,051
Deferred outflows of resources - Pension	248,857
Total deferred outflows of resources	258,908
Liabilities	
Accounts payable	993,236
Accrued liabilities	27,478
Interest payable	50,666
Customer meter deposits	328,600
Non-current liabilities:	
Due within one year	1,782,648
Due in more than one year	20,821,601
OPEB liability	33,246
Total liabilities	24,037,475
Deferred inflows of resources	
Deferred inflows of resources - OPEB	6,204
Deferred inflows of resources - Pension	290,267
Total deferred inflows of resources	296,471
Net Position	
Net investment in capital assets	23,922,288
Restricted for:	
Capital projects	660,318
Debt service	87,904
Unrestricted	14,403,939
Total net position	\$ 39,074,449

The accompanying notes are an integral part of these financial statements.

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
Statement of Activities
For the Year Ended September 30, 2022

Functions/Programs	Governmental Activities				Net (Expense)
	Expenses	Charges for Services	Program Revenues		Revenue and
			Operating Grants and Contributions	Capital Grants and Contributions	Changes in Net Position
					Total Governmental Activities
Primary government:					
Governmental activities:					
Water operations	\$ 4,160,522	\$ 6,949,835	\$ -	\$ -	\$ 2,789,312
Wastewater operations	2,495,767	3,965,364	-	-	1,469,597
Administration	1,593,047	22,245	-	-	(1,570,802)
Fire protection	1,251,603	-	-	-	(1,251,603)
Non-departmental	99,721	-	-	-	(99,721)
Board of directors	2,751	-	-	-	(2,751)
Interest on long-term debt	617,680	-	-	-	(617,680)
Total governmental activities	\$ 10,221,090	\$ 10,937,443	\$ -	\$ -	716,353
General revenues:					
					2,136,367
					164,890
					95,640
					92,899
					21,001
Total general revenues					2,510,796
Change in net position					3,227,149
Net position - beginning					35,847,300
Net position - ending					\$ 39,074,449

The accompanying notes are an integral part of these financial statements.

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
BALANCE SHEET -
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
Assets				
Cash	\$ 6,071,244	\$ -	\$ -	\$ 6,071,244
Investments	7,444,400	-	-	7,444,400
Restricted assets:				
Restricted cash	328,600	-	-	328,600
Restricted investments	-	87,904	3,185,518	3,273,422
Prepaid assets	3,880	-	-	3,880
Receivables:				
Accounts receivable - net	1,368,491	-	-	1,368,491
Property taxes	14,180	7,294	-	21,474
Due from other funds	81,691	-	-	81,691
Total assets	<u>\$ 15,312,486</u>	<u>\$ 95,198</u>	<u>\$ 3,185,518</u>	<u>\$ 18,593,202</u>
Liabilities				
Current liabilities:				
Accounts payable	\$ 834,640	\$ -	\$ 158,596	\$ 993,236
Accrued payroll liabilities	27,478	-	-	27,478
Customer deposits	328,600	-	-	328,600
Due to other funds	-	-	81,691	81,691
Total current liabilities	<u>1,190,718</u>	<u>-</u>	<u>240,287</u>	<u>1,431,005</u>
Deferred Inflows of Resources				
Unavailable revenue - Property taxes	14,179	7,294	-	21,473
Total deferred inflows of resources	<u>14,179</u>	<u>7,294</u>	<u>-</u>	<u>21,473</u>
Fund Balances				
Non-spendable:				
Prepaid assets	3,880	-	-	3,880
Restricted for:				
Debt service	-	87,904	-	87,904
Capital projects	-	-	2,945,232	2,945,232
Assigned for:				
Capital projects	5,109,453	-	-	5,109,453
Unassigned	8,994,256	-	-	8,994,256
Total fund balances	<u>14,107,588</u>	<u>87,904</u>	<u>2,945,232</u>	<u>17,140,724</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 15,312,486</u>	<u>\$ 95,198</u>	<u>\$ 3,185,518</u>	<u>\$ 18,593,202</u>

The accompanying notes are an integral part of these financial statements.

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
at September 30, 2022

Fund balances of governmental funds	\$	17,140,724
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		44,399,904
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Deferred outflows of resources related to pension and OPEB balances do not provide current financial resources and, therefore, are not reported in the governmental funds.		258,908
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Deferred inflows of resources related to pension and OPEB balances do not require the use of current financial resources and, therefore, are not reported in the governmental funds.		(296,471)
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		(22,637,495)
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Accrued interest payable for governmental-type long-term debt is recognized in the governmental activities in the statement of net position.		(50,666)
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The District's net pension asset balance does not provide current financial resources and, therefore, is not reported in the governmental funds.		238,073
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Property tax receivables not received within sixty days after fiscal year-end are deferred income on the fund financial statements, but these amounts are realized as income on the government-wide financials.		21,473
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Net position of governmental activities	<u>\$</u>	<u>39,074,449</u>
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The accompanying notes are an integral part of these financial statements.

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
For the Year Ended September 30, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
Revenues				
Water charges	\$ 6,843,941	\$ -	\$ -	\$ 6,843,941
Wastewater charges	3,965,364	-	-	3,965,364
Property taxes	1,434,197	704,644	-	2,138,841
Intergovernmental	164,890	-	-	164,890
Late charges	105,893	-	-	105,893
Rental income	14,146	-	-	14,146
Inspections and other charges for services	8,099	-	-	8,099
Other revenue	92,899	-	-	92,899
Investment earnings	66,251	7,980	21,410	95,640
Total revenues	12,695,679	712,624	21,410	13,429,712
Expenditures				
Current:				
Water	4,025,300	-	-	4,025,300
Wastewater	1,530,667	-	-	1,530,667
Administration	1,322,101	-	-	1,322,101
Fire	918,658	-	-	918,658
Non-departmental	99,721	-	-	99,721
Board of directors	2,751	-	-	2,751
Capital outlays	2,000,049	-	2,705,843	4,705,892
Debt service:				
Principal retirement	238,950	1,625,000	-	1,863,950
Interest and fees	10,213	639,139	-	649,352
Total expenditures	10,148,410	2,264,139	2,705,843	15,118,392
Excess of revenues over (under) expenditures	2,547,269	(1,551,515)	(2,684,434)	(1,688,680)
Other financing sources (uses)				
Proceeds from sold assets	21,001	-	-	21,001
Transfers in	-	1,574,226	-	1,574,226
Transfers (out)	(1,574,226)	-	-	(1,574,226)
Total other financing sources(uses)	(1,553,225)	1,574,226	-	21,001
Net changes in fund balances	994,044	22,711	(2,684,434)	(1,667,678)
Fund balances - beginning	13,113,544	65,193	5,629,665	18,808,403
Fund balances - ending	\$ 14,107,588	\$ 87,904	\$ 2,945,232	\$ 17,140,724

The accompanying notes are an integral part of these financial statements.

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended September 30, 2022

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

Net change in fund balances - total governmental funds	\$ (1,667,678)
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 and reported as depreciation expense. This is the amount by which capital outlay expense exceeded depreciation expense in the fiscal year.	2,981,933
Accrued interest does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds. This is the (increase) decrease in accrued interest.	6,689
Principal payments on long-term debt are an expenditure for the governmental funds, but this expenditure is a reduction of long-term debt for the government-wide financial statements.	1,863,950
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing a \$2,474 decrease in deferred revenue, and various other smaller items. The net effect of these reclassifications is to decrease net position.	(5,623)
Modifications are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting for OPEB and pension expense. The net effect of these adjustments is to increase net position.	47,879
Change in net position of governmental activities:	<u>\$ 3,227,149</u>

The accompanying notes are an integral part of these financial statements.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General Statement

Denton County Municipal Utility District No. 1 (the District) was created by the Texas Water Rights Commission (later known as Texas Commission on Environmental Quality (TCEQ)) on March 4, 1975 and confirmed by the electorate of the District at a confirmation election on October 7, 1975. The Board of Director's held its first meeting on April 24, 1975. The Bonds were first sold on June 8, 1976. The District operates pursuant to Article XVI, Chapter 59 of the Texas Constitution and Chapter 54 of the Texas Water Code, as amended. Effective April 1, 1983, the District's name was officially changed by order from Denton County Municipal Utility District No. 1 to Trophy Club Municipal Utility District No. 1.

On May 9, 2009, citizens voted to consolidate the District and Trophy Club Municipal Utility District No. 2 (MUD 2). As a result, the District reports consolidated activity and balances for the District and the entities formerly known as MUD 2 and the Trophy Club Master District Joint Venture (a joint venture of MUD 1 and MUD 2).

The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for the District. The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units.

B. Financial Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements include the activities of the District and any organizations for which the District is financially accountable or for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization. A financial benefit or burden relationship exists if the primary government (a) is entitled to the organization's resources; (b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or (c) is obligated in some manner for the debt of the organization. Some organizations are included as component units because of their fiscal dependency on the primary government.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

An organization is fiscally dependent on the primary government if it is unable to adopt its budget, levy taxes, set rates or charges, or issue bonded debt without approval by the primary government. The District has determined it has no component units.

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (the Statement of Net Position and the Statement of Activities) report information on all of the activities of the District, except for fiduciary funds. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The activities of the District are comprised only of governmental activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

The District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. These statements are required to present each major fund in a separate column on the fund financial statements. For fiscal year 2022, the major funds are the General Fund, Capital Projects Fund, and the Debt Service Fund.

Governmental funds are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The District has presented the following governmental funds:

General Fund

The General Fund is the main operating fund of the District. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

Debt Service Fund

The Debt Service Fund is used to account for resources accumulated and payments made for principal and interest on the long-term debt of governmental funds.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Capital Projects Fund

The Capital Projects Fund is used to account for funds received and expended for the acquisition and construction of infrastructure and other capital assets.

D. Measurement Focus and Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting.

The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the Statement of Net Position and the operating statements present increases (revenues) and decreases (expenses) in net total position. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available.

"Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers receivables collected within sixty days after year-end to be available and recognizes them as revenues of the current year. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

The revenues susceptible to accrual are interest income and ad valorem taxes. All other governmental fund revenues are recognized when received.

E. Cash and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments of three months or less from the date of acquisition.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

The District's investment policy requires that all monies be deposited with the authorized District depository or in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States; (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (5) certificates of deposit by state and national banks domiciled in this state that are (A) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor; or, (B) secured by obligations that are fully collateralized.

All investments are recorded at fair value based on quoted market prices. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties.

F. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

Assets capitalized have an original cost of \$5,000 or more and over one year of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

<u>Asset Category</u>	<u>Depreciable Life in Years</u>
Buildings	50
Improvements other than Buildings	15-30
Machinery and Equipment	5-15
Vehicles	6-12
Water & Wastewater Infrastructure	30-65

G. Compensated Absences

Employees earn vacation pay based upon seniority that accrues at various rates up to a maximum four weeks per year. Upon termination, employees will be paid for their unused earned vacation. The District accrues a liability for the value of these compensated absences on the full-accrual basis statement of net position.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

H. Net Position

Net position represents the difference between assets and deferred outflows of resources, less deferred inflows of resources and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

I. Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities, and the reported amounts of revenue and expenses/expenditures. Actual results could differ from those estimates.

J. Fund Balances

Governmental Accounting Standards Board (GASB) *Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) defines the different types of fund balances that a governmental entity must use for financial reporting purposes in the fund financial statements for governmental type funds. It does not apply for the government-wide financial statements.

GASB 54 requires the fund balance amounts to be properly reported within one of the following fund balance categories:

Nonspendable - such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned),

Restricted - fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,

Committed - fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board of Directors (the District's highest level of decision-making authority),

Assigned - fund balance classifications are assigned by the District Manager with the intentions to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed, and

Unassigned - fund balance is the residual classification for the District's General Fund and includes all spendable amounts not contained in the other classifications, and other fund's that have total negative fund balances.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

K. Accounts Receivable and Allowances for Bad Debt

Accounts receivable consists primarily of receivables related to water and sewer services. Accounts receivable includes an accrual for unbilled revenue earned during the month of September 2022. Trade accounts receivable are evaluated periodically for collectability based on customer history and current economic conditions. When considered necessary, an allowance is made for doubtful accounts.

NOTE 2. CASH AND INVESTMENTS

The funds of the District must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank places approved pledged securities for safekeeping and trust with the District's agent bank in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

At September 30, 2022, the carrying amount of the District's cash deposits was \$6,399,204 and the bank balance was \$7,113,691. Of the District's cash deposits at September 30, 2022, \$250,000 was insured by FDIC and \$6,863,691 was covered by pledged securities,

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas; (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity, allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

Cash and investments as of September 30, 2022 consist of the following:

Deposits with financial institutions	\$ 6,399,244
Unrestricted TexPool investments	7,444,400
Restricted TexPool investments	2,486,201
Restricted BOK Financial investments	787,221
Petty cash	600
Total Cash and Investments	\$ 17,117,665

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 2. CASH AND INVESTMENTS – CONTINUED

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rate risk is by investing mainly in investment pools which purchase a combination of shorter-term investments with an average maturity of less than 60 days thus reducing the interest rate risk. The District monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio. The District monitors its interest rate risk, which is governed by adopted Investment Policies.

As of September 30, 2022, the District had the following investments:

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Weighted Avg. Maturity</u>
TexPool Pooled Investments	\$ 9,930,600	24 days
BOK Financial - U.S. Securities	\$ 787,221	13 days

As of September 30, 2022, the District did not invest in any securities which are highly sensitive to interest rate fluctuations.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the Public Funds Investment Act, the District's investment policy, or debt agreements, and the actual rating as of year-end for each investment type.

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Minimum Legal Rating</u>	<u>Rating at Year-End</u>
TexPool Pooled Investments	\$ 9,930,600	AAAm	AAAm
BOK Financial - U.S. Securities	\$ 787,221	AAAm	AAAm

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 2. CASH AND INVESTMENTS – CONTINUED

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Public Funds Investment Act and the District's investment policy have the following provision for deposits: They require that a financial institution secure deposits made by state or local governmental units by either 1) pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit), or 2) an irrevocable standby letter of credit with the District named as the beneficiary. The market value of pledged securities in the collateral pool or the value of the letter of credit must equal at least the bank balance less FDIC insurance at all times.

Investment in State Investment Pools

The District is a voluntary participant in TexPool. The State Comptroller of Public Accounts exercises responsibility over TexPool. This oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. TexPool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized costs rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool shares. The TexPool and the mutual fund investments are measured at amortized cost and are exempt for fair value reporting under GASB Statement No. 72, *Fair Value Measurement and Application*.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 3. ACCOUNTS RECEIVABLE

Receivables as of September 30, 2022 are as follows:

Water sales	\$ 730,810
Wastewater sales	335,935
Unbilled receivables	158,082
Refuse (as an agent for the Town of Trophy Club)	87,867
Storm drainage (as an agent for the Town of Trophy Club)	42,217
Refuse tax (as an agent for the Town of Trophy Club)	7,537
PID surcharge (as an agent for the Town of Trophy Club)	14,132
Property taxes	21,474
Other	3,963
Gross receivables	1,402,016
Less: Allowance for uncollectables	(12,051)
Net receivables	\$ 1,389,965

NOTE 4. INTERFUND TRANSFERS AND BALANCES

Transfers between funds during the year-ended September 30, 2022 are as follows:

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Debt Service Fund	\$ 1,574,226	Debt service assistance
	Total:	\$ 1,574,226	

Interfund due to/due from balances as of September 30, 2022 are as follows:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 81,691	
Capital Projects Fund		81,691
	\$ 81,691	\$ 81,691

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2022, was as follows:

<u>Governmental Activities:</u>	<u>Beginning</u> <u>Balances</u>	<u>Additions</u>	<u>Retirements/ Transfers</u>	<u>Ending</u> <u>Balance</u>
Capital assets - Non-Depreciable				
Land	\$ 648,178	\$ -	\$ -	\$ 648,178
Construction in progress	4,351,712	4,668,922	(370,685)	8,649,949
Water rights	864,678			864,678
Total non-depreciable assets:	5,864,568	4,668,922	(370,685)	10,162,805
Capital assets - Depreciable				
Buildings	3,535,137	-	-	3,535,137
Improvements other than buildings	600,776			600,776
Machinery and equipment	2,984,794	18,476	41,293	3,044,563
Organization costs	2,354,963	-	288,600	2,643,563
Vehicles	2,816,913		(29,268)	2,787,645
Water system	14,019,565	37,013		14,056,578
Wastewater treatment system	22,497,150			22,497,150
Wastewater collection system	4,541,890			4,541,890
Total capital assets being depreciated:	53,351,188	55,489	300,625	53,707,302
Less accumulated depreciation for:				
Buildings	836,479	80,890		917,369
Improvements other than buildings	314,089	22,221		336,310
Machinery and equipment	1,485,461	110,986	(6,581)	1,589,866
Organization costs	2,326,933	15,420		2,342,353
Vehicles	1,736,231	218,784	(28,218)	1,926,797
Water system	4,737,992	253,598		4,991,590
Wastewater treatment system	4,502,407	941,643		5,444,050
Wastewater collection system	1,841,451	80,417		1,921,868
Total accumulated depreciation:	17,781,043	1,723,959	(34,799)	19,470,203
Total depreciable capital assets, net:	35,570,145	(1,668,470)	335,424	34,237,099
Capital assets, net:	\$ 41,434,713	\$ 3,000,452	\$ (35,261)	\$ 44,399,904

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

NOTE 5. CAPITAL ASSETS - CONTINUED

Depreciation expense was charged as direct expense to programs of the primary government as follows:

Governmental activities:

General government	\$ 332,945
Water operations	258,773
Wastewater operations	981,059
Fire department	83,299
Wastewater collection systems	67,883
Total depreciation expense	<u>\$ 1,723,959</u>

NOTE 6 LONG-TERM DEBT

At September 30, 2022, the District's long-term debt issuances consisted of the following:

	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Outstanding</u>	<u>Due Within One Year</u>
<u>General Obligation Bonds</u>				
Series 2012 Refunding Bonds	2.0-3.0%	8/31/2023	\$ 250,000	\$ 250,000
Series 2013 Tax Bonds	2.0-3.0%	8/31/2023	215,000	215,000
Series 2014 Tax Bonds	1.5-3.5%	8/31/2034	4,005,000	280,000
Series 2020 Refunding Bonds	1.30%	8/31/2031	1,090,000	115,000
<u>Revenue Bonds</u>				
Series 2015 Bonds	2.0-3.25%	8/31/2035	6,700,000	420,000
Series 2016 Bonds	0.5-2.2%	8/31/2036	3,365,000	220,000
Series 2019 Bonds	3.0-3.5%	8/31/2049	6,765,000	165,000
<u>Type A Financing Leases</u>				
Freightliner Truck Lease	2.95%	2/1/2023	74,144	74,144
Camera Van Lease	3.95%	2/1/2024	65,902	43,504
Total long-term debt:			<u>\$ 22,530,046</u>	<u>\$ 1,782,648</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 6. LONG-TERM DEBT - CONTINUED

The following is a summary of long-term transactions of the District for the year ended September 30, 2022:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities:</u>					
General Obligation Bonds	\$ 6,395,000	\$ -	\$ (835,000)	\$ 5,560,000	\$ 860,000
Revenue Bonds	17,620,000	-	(790,000)	16,830,000	805,000
Net Bond Premium (Discount)	24,982	-	(24,982)	-	-
Type A Financing Leases	378,994	-	(238,948)	140,046	117,648
Compensated Absences	62,817	11,388	-	74,205	-
Total Governmental activities long-term debt:	<u>\$ 24,481,793</u>	<u>\$ 11,388</u>	<u>\$ (1,888,930)</u>	<u>\$ 22,604,251</u>	<u>\$ 1,782,648</u>

The annual debt service requirements for the District's bonds are as follows:

<u>Fiscal Year Ending</u>	<u>General Obligation and Revenue Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2023	\$ 1,665,000	\$ 601,321	\$ 2,266,321
2024	1,235,000	563,127	1,798,127
2025	1,265,000	538,295	1,803,295
2026	1,285,000	511,555	1,796,555
2027	1,325,000	482,948	1,807,948
2028-2032	7,085,000	1,904,154	8,989,154
2033-2037	4,835,000	932,696	5,767,696
2038-2042	1,370,000	526,331	1,896,331
2043-2047	1,605,000	288,850	1,893,850
2048-2049	720,000	37,531	757,531
Totals:	<u>\$ 22,390,000</u>	<u>\$ 6,386,808</u>	<u>\$ 28,776,808</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 6. LONG-TERM DEBT- CONTINUED

As of September 30, 2022, the District has two outstanding Type A financing leases. Both leased assets are classified as vehicles. Total capitalized cost is \$565,604 and amortized net book value is \$204,853 at September 30, 2022. \$94,054 of amortization expense has been included in depreciation expense for the year ended September 30, 2022.

The following is a schedule of future debt service requirements for these leases:

<u>Fiscal Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2023	\$ 117,648	\$ 3,271	\$ 120,919
2024	22,398	442	22,840
Total Financing Lease Debt Service:	\$ 140,046	\$ 3,713	\$ 143,759

NOTE 7. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; injuries to employees; employee health benefits; and other claims of various nature. Commercial insurance is purchased for the risks of loss to which the District is exposed. Any losses reported but unsettled or incurred and not reported, are believed to be insignificant to the District's basic financial statements.

Additionally, the District must operate in compliance with rules and regulations mandated for public water supply systems by federal and state governments. The District is subject to compliance oversight by the Texas Commission on Environmental Quality (TCEQ).

NOTE 8. RETIREMENT PLAN

The District provides retirement, disability, and death benefits for all of its full-time employees through a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System (TCDRS). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report (CAFR) on a calendar-year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

The plan provisions are adopted by the governing body of the employer, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with 10 or more years of service, with 30 years of service regardless of age, or when the sum of their age and years of service equals 80 or more. Members are vested after 10 years of service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by their employer.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
 NOTES TO BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 8. RETIREMENT PLAN - CONTINUED

Benefit amounts are determined by the sum of the employee’s contributions to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer’s commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee’s accumulated contributions and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Contributions

The employer has elected the annually determined contribution rate (ADCR) plan provision of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the employer based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. The employer contributed using the actuarially determined rates of 9.00% and 10.92% for calendar years 2021 and 2022, respectively. Total employer contributions for the year ended September 30, 2022 was \$148,867.

The contribution rate payable by the employee members for calendar years 2021 and 2022 is the rate of 7.00% as adopted by the governing body of the employer. The employee contribution rate and the employer contribution rate may be changed by the governing body of the employer within the options available in the TCDRS Act.

Actuarial Assumptions

The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date:	December 31, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	
Smoothing Period	5 Years
Recognition Method	Non-asymptotic
Corridor	None
Inflation:	2.50%
Salary Increase:	4.70%
Investment Rate of Return:	7.50% (net)

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 8. RETIREMENT PLAN - CONTINUED

Discount Rate

The discount rate used to measure the total pension liability was 7.60%. There was no change in the discount rate since the previous year, The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates, Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members, Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term rate of return on pension plan investments is 7.60%, The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the Systems target asset allocation as of December 31, 2021 are summarized below:

Asset Class	Benchmark	Target Allocation	Geometric Real Rate of Return
U.S. Equities	Dow Jones U.S. Total Stock Market Index	11.50%	3.80%
Global Equities	MSCI World (net) Index	2.50%	4.10%
Int'l Equities - Developed Markets	MSCI World Ex USA (net) Index	5.00%	3.80%
Int'l Equities - Emerging Markets	MSCI Emerging Markets (net) Index	6.00%	4.30%
Investment Grade Bonds	Bloomberg Barclays U.S. Aggregate Bond Index	3.00%	-0.85%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	9.00%	1.77%
Direct Lending	S&P/LSTA Leveraged Loan Index	16.00%	6.25%
Distressed Debt	Cambridge Associates Distressed Securities Index	4.00%	4.50%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% S&P Global REIT Index	2.00%	3.10%
Master Limited Partnerships	Alerian MLP Index	2.00%	3.85%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index	6.00%	5.10%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index	25.00%	6.80%
Hedge Funds	Hedge Fund Research, Inc. Fund of Funds Composite Index	6.00%	1.55%
Cash Equivalents	90-Day U.S. Treasury	2.00%	-1.05%

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net Pension Liability (Asset) if the discount rate used was 1% less than and 1% greater than the discount rate that was used (7.60%) in measuring the Net Pension Liability:

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Net pension liability (asset) \$	148,894	(238,073)	(560,957)

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

NOTE 8. RETIREMENT PLAN - CONTINUED

Pension Assets/Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2022, the District reported (\$238,073) for the net pension (asset) and pension expense of \$90,383 related to the December 31, 2021 valuation. The breakdown of the components of the total pension liability, plan fiduciary net position, and the net pension liability follows:

Changes in the Net Pension Liability (Asset)	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liab./ (Asset) (a) - (b)
Balances at 12/31/2020:	\$ 2,088,961	\$ 2,058,271	\$ 30,690
Changes for the year:			
Service cost	227,965		227,965
Interest	175,365		175,365
Effect of plan changes	-		-
Effect of economic/demographic gains or losses	27,195		27,195
Effect of assumptions changes or inputs	7,163		7,163
Refund of contributions	(3,339)	(3,339)	-
Benefit payments	(15,991)	(15,991)	-
Administrative expenses		(1,485)	1,485
Member contributions		98,621	(98,621)
Net investment income		475,821	(475,821)
Employer contributions		127,080	(127,080)
Other changes		6,414	(6,414)
Balances at 12/31/2021:	\$ 2,507,319	\$ 2,745,392	\$ (238,073)

The District reported deferred outflows of resources and deferred inflows of resources related to the pension from the following sources:

Deferred Inflows / Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Difference between expected and actual experience	\$ 7,007	\$ 45,038
Changes of assumptions	-	92,413
Net difference between projected and actual earnings	283,260	-
Contributions subsequent to the measurement date	N/A	111,406
Totals:	\$ 290,267	\$ 248,857

\$111,406 reported as deferred outflow of resources for contributions made subsequent to the measurement date will be recognized as an addition to the net pension asset in the 2022 measurement year.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 8. RETIREMENT PLAN - CONTINUED

The net amounts of the employer’s balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending:</u>		
2023	\$	(34,062)
2024		(52,957)
2025		(35,126)
2026		(30,671)
2027		-
Thereafter		-
	\$	(152,816)

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The District participates in the retiree Group Term Life program for the Texas County & District Retirement System (TCDRS), which is a statewide, multiple-employer, public employee retirement system.

All full and part-time non-temporary employees participate in the plan, regardless of the number of hours they work in a year and are eligible for the TCDRS pension plan. Only employers that have elected participation in the retiree Group Term Life program are included in the OPEB plan.

The plan provides a \$5,000 post-retirement death benefit to beneficiaries of service retirees and disability retirees of employers that have elected participation in the retiree GTL program. The OPEB benefit is a fixed \$5,000 lump-sum benefit. No future increases are assumed in the \$5,000 benefit amount.

Benefit terms are established under the TCDRS Act. Participation in the retiree GTL program is optional and the employer may elect to opt out of (or opt into) coverage as of January 1 each year. The District’s contribution rate for the retiree GTL program is calculated annually on an actuarial basis, and is equal to the cost of providing a one-year deal benefit equal to \$5,000.

Membership information is shown in the chart below:

Inactive employees or beneficiaries currently receiving benefits:	2
Inactive employees entitled, but not yet receiving benefits:	5
Active employees:	19
Total:	26

Total OPEB Liability

The District’s total OPEB liability was determined by an actuarial valuation dated December 31, 2021. Estimates include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions (ARC) of the employer are subject to continual revisions as actual results are compared with past expectations and new estimates are made about the future.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS - CONTINUED

Below is a schedule of significant assumptions used to estimate the District’s ARC:

Valuation Date:	December 31, 2021
Amortization Method:	Straight-Line Over Expected Working Life
Discount Rate:	2.06%
Disability:	Custom rates based on TCDRS experience
Mortality:	
Depositing Members	90% of RP-2014 Active Employee Mortality Table for males and 90% of the RP-2014 Active Employee Mortality Table for females, projected with 110% of the MP-2014 Ultimate scale after 2014.
Retirees/Beneficiaries	130% of the RP-2014 Healthy Annuitant Mortality Table for males and 110% of the RP-2014 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.
Disabled Retirees	130% of the RP-2014 Disabled Annuitant Mortality Table formulas and 115% of the RP-2014 Disabled Annuitant Mortality Table for females, both projected with 110% of the MP-2014 Ultimate scale after 2014.

Discount Rate

The discount rate is based on a yield or index for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or better for benefits not covered by plan assets. The 20 Year Bond GO Index published by bondbuyer.com was used in determining the discount rate used to measure the Total OPEB Liability as of December 31, 2021 (measurement date under GASB 75). At this date, the discount rate was 2.06%.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the District’s Total OPEB Liability if it were calculated using a discount rate that is 1% point lower (1.06%) or 1% point higher (3.06%) than the current rate, for measurement period ended December 31, 2021:

	1% Decrease 1.06%	Current Discount Rate 2.06%	1% Increase 3.06%
Total OPEB liability \$	\$ 41,880	\$ 33,246	\$ 26,685

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
 NOTES TO BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED SEPTEMBER 30, 2022**

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS - CONTINUED

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended September 30, 2022, the District recognized expense related to OPEB of \$5,059.

As of September 30, 2022, the District reported deferred inflows of resources related to OPEB from the following sources:

Deferred Inflows / Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Difference between expected and actual experience	\$ 5,044	\$ -
Changes of assumptions	1,160	7,193
Net difference between projected and actual earnings	-	-
Contributions subsequent to the measurement date	N/A	2,858
Totals:	<u>\$ 6,204</u>	<u>\$ 10,051</u>

The \$2,858 contributions made after the measurement date of the total OPEB liability but before the end of the District's reporting period will be recognized as a reduction of the total OPEB liability in the subsequent fiscal period.

The other amount reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending:</u>	
2023	\$ 202
2024	204
2025	112
2026	596
2027	(125)
Thereafter	<u>-</u>
	<u>\$ 989</u>

NOTE 10. SUBSEQUENT EVENTS

The District has evaluated all events and transactions after September 30, 2022 up through the audit report date, which is the date the financial statements were issued. The District has no subsequent events to disclose.

REQUIRED SUPPLEMENTARY INFORMATION

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual - General Fund
For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues				
Water charges	\$ 6,033,776	\$ 6,033,776	\$ 6,843,941	\$ 810,165
Wastewater charges	3,874,473	3,874,473	3,965,364	90,891
Property taxes	1,406,022	1,406,022	1,434,197	28,175
Intergovernmental	165,537	165,537	164,890	(647)
Late charges	94,826	94,826	105,893	11,067
Rental income	14,146	14,146	14,146	(0)
Inspections and other charges for services	19,308	19,308	8,099	(11,209)
Other revenue	7,000	7,000	92,899	85,899
Investment earnings	15,000	15,000	66,251	51,251
Total revenues	<u>11,630,088</u>	<u>11,630,088</u>	<u>12,695,679</u>	<u>1,065,591</u>
Expenditures				
Current:				
Water	3,725,349	3,765,349	4,025,300	(259,951)
Wastewater	1,572,960	1,517,960	1,530,667	(12,707)
Administration	1,377,488	1,377,488	1,322,101	55,387
Fire	919,700	919,700	918,658	1,042
Non-departmental	185,705	150,705	99,721	50,984
Board of directors	11,780	11,780	2,751	9,029
Capital outlays	1,795,000	2,304,000	2,000,049	303,951
Debt service:				
Principal retirement	237,344	237,344	238,950	(1,606)
Interest and fees	11,818	11,818	10,213	1,605
Total expenditures	<u>9,837,144</u>	<u>10,296,144</u>	<u>10,148,410</u>	<u>147,734</u>
Excess of revenues over (under) expenditures	<u>1,792,944</u>	<u>1,333,944</u>	<u>2,547,269</u>	<u>1,213,325</u>
Other financing sources (uses)				
Proceeds from sold assets	10,000	25,000	21,001	(3,999)
Transfers in	-	-	-	-
Transfers (out)	(1,860,644)	(1,860,644)	(1,574,226)	286,418
Total other financing sources (uses)	<u>(1,850,644)</u>	<u>(1,835,644)</u>	<u>(1,553,225)</u>	<u>282,419</u>
Net changes in fund balances	<u>(57,700)</u>	<u>(501,700)</u>	<u>994,044</u>	<u>\$ 1,495,744</u>
Fund balances - beginning	13,113,544	13,113,544	13,113,544	
Fund balances - ending	<u>\$ 13,055,844</u>	<u>\$ 12,611,844</u>	<u>\$ 14,107,588</u>	

The accompanying notes are an integral part of these financial statements.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
 SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS (LAST TEN MEASUREMENT YEARS)
 TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
 FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
Total Pension Liability								
Service cost	\$ 227,965	\$ 183,103	\$ 164,365	\$ 153,752	\$ 176,975	\$ 200,990	\$ 150,689	\$ 170,600
Interest on total pension liability	175,365	145,931	121,767	100,515	83,553	57,230	41,351	27,449
Effect of plan changes	-	-	-	-	-	-	(22,086)	-
Difference between expected and actual experience	27,195	21,485	8,770	13,723	(25,170)	(9,790)	(11,320)	(7,057)
Effect of assumptions changes or inputs	7,163	127,091	-	-	5,971	-	7,686	-
Benefit payments/Refund of contributions	(19,329)	(14,049)	(16,533)	(15,970)	(1,695)	(2,091)	(1,902)	(3,156)
Net Change in Total Pension Liability	418,359	463,561	278,369	252,020	239,634	246,339	164,418	187,836
Total pension liability, beginning	2,088,961	1,625,400	1,347,031	1,095,011	855,377	609,038	444,620	256,784
Total pension liability, ending	\$ 2,507,320	\$ 2,088,961	\$ 1,625,400	\$ 1,347,031	\$ 1,095,011	\$ 855,377	\$ 609,038	\$ 444,620
Fiduciary Net Position								
Employer contributions	127,080	122,021	103,641	94,803	102,802	95,185	97,043	93,694
Member contributions	98,621	94,695	80,287	73,880	79,868	78,388	78,171	74,784
Investment income (net of expenses)	475,821	173,686	212,168	(19,840)	126,587	46,440	(15,011)	18,561
Benefit payments/Refund of contributions	(19,329)	(14,049)	(16,533)	(15,970)	(1,695)	(2,091)	(1,902)	(3,156)
Administrative expenses	(1,485)	(1,506)	(1,278)	(1,039)	(769)	(505)	(394)	(285)
Other	6,414	6,162	5,966	4,667	2,418	19,889	(47)	(21)
Net Change in Fiduciary Net Position	687,122	381,009	384,251	136,501	309,211	237,306	157,860	183,577
Fiduciary Net Position, beginning	2,058,271	1,677,262	1,293,011	1,156,510	847,300	609,994	452,134	268,557
Fiduciary Net Position, ending	2,745,393	2,058,271	1,677,262	1,293,011	1,156,511	847,300	609,994	452,134
Net pension liability / (asset), ending	\$ (238,073)	\$ 30,690	\$ (51,862)	\$ 54,020	\$ (61,500)	\$ 8,077	\$ (956)	\$ (7,514)
Fiduciary net position as a percentage of total pension liability	109.50%	98.53%	103.19%	95.99%	105.62%	99.06%	100.16%	101.69%
Covered-employee payroll	\$ 1,408,871	\$ 1,352,780	\$ 1,150,893	\$ 1,055,433	\$ 1,140,976	\$ 1,119,822	\$ 1,116,721	\$ 1,068,342
Net pension liability as a percentage of covered payroll	-16.90%	2.27%	-4.51%	5.12%	-5.39%	0.72%	-0.09%	-0.70%

Note 1 - GASB 68 requires that information on this schedule be presented on the measurement date basis, which is on a calendar year basis. This schedule will also ultimately present the last ten years of information. The measurement year 2014 is the first year for which this information is available.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
 SCHEDULE OF EMPLOYER PENSION CONTRIBUTIONS (LAST TEN FISCAL YEARS)
 TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
 FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contributions	\$ 148,867	\$ 117,151	\$ 97,337	\$ 92,561	\$ 102,802	\$ 97,875	\$ 97,043	\$ 93,694	\$ 84,476
Contributions in relation to the contractually required contributions	<u>148,867</u>	<u>122,021</u>	<u>103,641</u>	<u>94,803</u>	<u>102,802</u>	<u>97,875</u>	<u>97,043</u>	<u>93,694</u>	<u>198,219</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (4,870)</u>	<u>\$ (6,304)</u>	<u>\$ (2,242)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,743)</u>
District's covered-employee payroll	\$ 1,436,437	\$ 1,352,780	\$ 1,146,956	\$ 1,055,433	\$ 1,140,976	\$ 1,119,822	\$ 1,116,721	\$ 1,068,342	\$ 963,243
Contributions as a percentage of covered employee payroll	10.4%	9.0%	9.0%	9.0%	9.0%	8.7%	8.7%	8.8%	20.6%

GASB 68 requires that information on this schedule be presented on the District's fiscal year basis. This schedule will also ultimately present the last ten years of information. 2014 is the first year for which this information is available.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
 SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS (LAST TEN MEASUREMENT YEARS)
 TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
 FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total OPEB Liability					
Service cost	\$ 4,121	\$ 3,314	\$ 2,241	\$ 2,503	\$ 2,889
Interest on total pension liability	736	771	778	669	595
Effect of plan changes	-	-	-	-	-
Difference between expected and actual experience	(2,610)	(2,345)	(1,422)	(678)	(321)
Effect of assumptions changes or inputs	408	4,033	6,476	(2,704)	946
Benefit payments/Refund of contributions	-	-	-	-	-
Net Change in Total OPEB Liability	<u>2,655</u>	<u>5,773</u>	<u>8,073</u>	<u>(210)</u>	<u>4,109</u>
Total OPEB liability, beginning	<u>30,591</u>	<u>24,818</u>	<u>16,745</u>	<u>16,955</u>	<u>12,846</u>
Total OPEB liability, ending	<u>\$ 33,246</u>	<u>\$ 30,591</u>	<u>\$ 24,818</u>	<u>\$ 16,745</u>	<u>\$ 16,955</u>
Covered payroll	\$ 1,408,871	\$ 1,352,780	\$ 1,150,893	\$ 1,055,433	\$ 1,140,976
Total OPEB liability as a percentage of covered payroll	2.36%	2.26%	2.16%	1.59%	1.49%

Note 1 - GASB 75 requires that information on this schedule be presented on the measurement date basis, which is on a calendar year basis. This schedule will also ultimately present the last ten years of information. The measurement year 2017 is the first year for which this information is available.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
 SCHEDULE OF EMPLOYER OPEB CONTRIBUTIONS (LAST TEN FISCAL YEARS)
 TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM
 FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 3,964	\$ 3,886	\$ 4,552	\$ 2,635	\$ 2,673
Contributions in relation to the contractually required contributions	<u>3,964</u>	<u>3,886</u>	<u>4,552</u>	<u>2,635</u>	<u>2,673</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 1,436,437	\$ 1,352,780	\$ 1,146,956	\$ 1,055,433	\$ 1,140,976
Contributions as a percentage of covered employee payroll	0.28%	0.29%	0.40%	0.25%	0.23%

Note 1 - GASB 75 requires that information on this schedule be presented on the District's fiscal year basis. This schedule will also ultimately present the last ten years of information. 2018 is the first year for which this information is available.

OTHER SUPPLEMENTARY INFORMATION

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-1 SERVICES AND RATES
SEPTEMBER 30, 2022**

1. Services provided by the District:
 - a) Retail Water
 - b) Retail Wastewater
 - c) Wholesale Water
 - d) Wholesale Wastewater Treatment
 - e) Fire Protection
 - f) Irrigation
 - g) Participates in regional system and/or wastewater service (other than emergency interconnect)

2. Retail service providers: Current Rates

Water Base Rates		Water Volumetric Rates	
Residential and Commercial			
Meter Size	Base Rate	Rates per 1,000	Gallons
5/8"	\$18.54		
1"	\$34.84	\$4.09	0 to 6,000
1.5"	\$61.79	\$4.76	6,001 to 17,000
2"	\$98.87	\$5.51	17,001 to 25,000
3"	\$185.37	\$6.40	25,001 to 50,000
4"	\$308.95	\$7.44	50,001 +
6"	\$617.91		

Sewer Base Fee		Sewer Volimetric Rates	
	Base Rate	Rates per 1,000	Gallons
Residential*	\$22.15	\$3.57	0 to 4,000
		\$5.09	4,001 to 8,000
		\$7.18	8,001 to 12,000
		\$10.22	12,000 +
Commercial**	\$22.15	\$6.78	1,000 +

*Effective October 1, 2016 Winter Averaging for Sewer Rates were adopted for Residential Customers. Residential sewer rates each year are based on average water usage for the months of December, January, and February.

**Commercial sewer usage is billed based on actual water usage per month

NOTE: Water rates noted above were effective October 1, 2021 and the Wastewater rates effective April 1, 2022.

District employs winter averaging for wastewater usage? Yes

***Total water and wastewater charges per 10,000 gallons usage (including surcharges) effective April 1, 2020 (based on 5/8" & 3/4")

First 10,000 gallons used	10,000	\$	133.27
Next 10,000 gallons used	20,000	\$	183.12
Next 10,000 gallons used	30,000	\$	242.67
Next 10,000 gallons used	40,000	\$	306.67
Next 10,000 gallons used	50,000	\$	370.67
Next 10,000 gallons used and subsequent	60,000	\$	445.07

*** The above sewer calculations are based on a Winter Average of 10,000 gallons per month.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-1 SERVICES AND RATES**

SEPTEMBER 30, 2022

- b) Retail service providers: number of retail water and/or wastewater* connections within the District as of the fiscal year end. Provide actual numbers and single family equivalents (ESFC).

Meter Size	Connections		ESFC Factor	Active ESFC's
	Total	Active		
Unmetered	-	-	1	-
Less than 3/4"	2,497	2,481	1	2,481
1"	707	706	3	1,765
1 1/2"	28	27	5	135
2"	107	97	8	776
3"	42	42	15	630
4"	17	17	25	425
6"	5	5	50	250
8"	1	1	80	80
10"	-	-	115	-
Total Water	<u>3,404</u>	<u>3,376</u>		<u>6,542</u>
Total Wastewater	<u>3,409</u>	<u>3,379</u>	<u>1</u>	<u>3,379</u>

* Number of connections relates to water service if provided. Otherwise, the number of wastewater connections should be provided.

Note: Total water connections does not include Fire Lines or Portable meters

Note: "inactive" means that water and wastewater connections were made, but service is not being provided.

Note: District provides wholesale services to the Town of Trophy Club through 1,444 connections

3. Total water consumption (in thousands) during the fiscal year:

Gallons pumped into the system	1,101,020
Gallons billed to customers	986,476
Water accountability ratio	89.60%

4. Standby Fees:

Does the District assess standby fees? No

For the most recent fiscal year, FY2022:

	Total Levy	Total Collected	Percentage Collected
Debt Service	\$ 704,212	\$ 703,218	99.85%
Operations and Maintenance	\$ 1,432,847	\$ 1,430,823	99.85%

Have standby fees been levied in accordance with Water Code Section 49.231, thereby constituting a lien on property? No

5. Location of District:

Counties in which District is located: Denton
Tarrant

Is the District located entirely in one county? No

Is the District located within a city? Partially

Cities in which District is located: Town of Trophy Club
Town of Westlake

Is District located within a city's extra territorial jurisdiction (ETJ)? Unknown

ETJ's in which District is located: Unknown

Is the general membership of the Board appointed by an office outside the District? No

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI - 2
General Fund Expenditures and Other Financing Uses
Year End September 30, 2022

	Current Year 2022	Prior Year 2021
Administrative	\$ 1,424,573	\$ 1,405,997
Water Operations	4,025,300	2,949,552
Wastewater Operations	1,530,667	1,418,868
Contribution to Trophy Club Fire Dept	918,658	839,816
Capital Outlay	2,000,049	1,034,637
Transfers Out and Debt Service	1,823,389	2,981,346
Total Expenditures	\$ 11,722,636	\$ 10,630,215
 <u>Number of employees employed by the District:</u>		
Full time Equivalents (FTEs)	16	20
Part time	0	0

** The Town of Trophy Club handles the operations of the Fire Department based on an Interlocal Agreement with Trophy Club Municipal Utility District No.1 effective 10/1/21. The District reimburses the annual Town's Fire Budget in equal monthly payments.

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-3 TEMPORARY INVESTMENTS
September 30, 2022**

Funds	Identification Number	Interest Rate	Maturity Date	Balance End of Year	Accrued Interest Paid Term
Reserve Fund Prosperity Bank	216267724	0.760	Demand (Money Market)	\$ 1,882,637	Paid monthly
General Fund Prosperity Bank	7318701	0.260	Demand	\$ 4,516,399	Paid monthly
General Fund TexPool	613300002	2.85	Demand	\$ 7,444,400	Paid daily
Debt Service Fund TexPool	613300003	2.85	Demand	\$ 51,961	Paid daily
Debt Service-Revenue Bond Texpool	613300013	2.85	Demand	\$ 27,958	Paid daily
Revenue Bond Reserve Texpool	613300014	2.85	Demand	\$ 900,604	Paid daily
Capital Projects SWIFT Revenue Bond Construction Texpool	613300015	2.85	Demand	\$ -	Paid daily
SWIFT Revenue Bond Debt Service Texpool	613300017	2.85	Demand	\$ 6,555	Paid daily
W&WW 19 Revenue Bond Construction Texpool	613300018	2.85	Demand	\$ 1,497,693	Paid daily
W&WW 19 Revenue Bond Reserve Texpool	613300019	2.85	Demand	\$ -	Paid daily
W&WW 19 Revenue Bond Debt Service Texpool	613300020	2.85	Demand	\$ 1,429	Paid daily
SWIFT Revenue Bond Escrow Account Bank of Texas BOKF	82-1747-01-1	2.350	Demand	\$ 787,221	Paid daily
TCEQ Revenue Bond Escrow Account Bank of Texas BOKF	82-3288-01-4	2.350	Demand	\$ -	Paid daily
Total - All Funds				<u>\$ 17,116,857</u>	

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-4 TAXES LEVIED AND RECEIVABLE
SEPTEMBER 30, 2022**

	General Fund			Debt	Total
	Operations	Fire	Total	Service	
Taxes receivable beginning of year	\$ 1,452	\$ 14,359	\$ 15,811	\$ 8,136	\$ 23,947
2021 tax levy	132,363	1,235,391	1,367,755	672,221	2,039,976
Total to be accounted for	133,815	1,249,750	1,383,566	680,357	2,063,922
Less collections and adjustments:					
Current year	(132,167)	(1,233,563)	(1,365,730)	(671,226)	(2,036,956)
Prior years	(360)	(3,296)	(3,656)	(1,837)	(5,493)
Total to be accounted for	(132,527)	(1,236,859)	(1,369,386)	(673,063)	(2,042,449)
Taxes receivable, end of year	\$ 1,288	\$ 12,891	\$ 14,180	\$ 7,294	\$ 21,474

Taxes receivable by year					
1996 and prior	\$ -	\$ -	\$ -	\$ -	\$ -
1997	\$ -	\$ -	\$ -	\$ -	\$ -
1998	\$ -	\$ -	\$ -	\$ -	\$ -
1999	\$ -	\$ -	\$ -	\$ -	\$ -
2000	\$ -	\$ -	\$ -	\$ -	\$ -
2001	\$ -	\$ -	\$ -	\$ -	\$ -
2002	\$ -	\$ -	\$ -	\$ -	\$ -
2003	\$ -	\$ -	\$ -	\$ -	\$ -
2004	\$ -	\$ -	\$ -	\$ -	\$ -
2005	\$ -	\$ -	\$ -	\$ -	\$ -
2006	\$ 24	\$ 111	\$ 135	\$ 172	\$ 307
2007	\$ 23	\$ 223	\$ 246	\$ 272	\$ 518
2008	\$ 35	\$ 273	\$ 308	\$ 222	\$ 530
2009	\$ 66	\$ 264	\$ 330	\$ 166	\$ 496
2010	\$ 128	\$ 1,593	\$ 1,721	\$ 1,122	\$ 2,843
2011	\$ 132	\$ 1,463	\$ 1,595	\$ 748	\$ 2,343
2012	\$ 140	\$ 1,471	\$ 1,611	\$ 276	\$ 1,887
2013	\$ 144	\$ 1,346	\$ 1,490	\$ 565	\$ 2,055
2014	\$ 247	\$ 1,285	\$ 1,532	\$ 686	\$ 2,218
2015	\$ 71	\$ 1,082	\$ 1,153	\$ 812	\$ 1,965
2016	\$ 67	\$ 1,142	\$ 1,209	\$ 742	\$ 1,951
2017	\$ 63	\$ 549	\$ 612	\$ 349	\$ 961
2018	\$ 138	\$ 1,213	\$ 1,351	\$ 746	\$ 2,097
2019	\$ (210)	\$ (1,888)	\$ (2,098)	\$ (1,061)	\$ (3,159)
2020	\$ 66	\$ 601	\$ 667	\$ 333	\$ 1,000
2021	\$ 196	\$ 1,828	\$ 2,024	\$ 995	\$ 3,019
	\$ 1,330	\$ 12,556	\$ 13,886	\$ 7,145	\$ 21,031

Property valuations (in 000's)	FY 20/21	FY 19/20	FY 18/19	FY 17/18	FY 16/17
Land	\$ 823,775	\$ 800,425	\$ 667,906	\$ 620,210	\$ 562,280
Improvements	1,159,708	1,042,035	981,366	908,581	798,401
Personal property	101,998	109,764	103,985	105,783	99,772
Exemptions	(152,776)	(140,704)	(81,906)	(82,556)	(57,745)
	\$ 1,932,705	\$ 1,811,520	\$ 1,671,351	\$ 1,552,018	\$ 1,402,708

Tax rate per \$100 valuation					
Operations	0.00709	0.00748	0.00765	0.00788	0.00438
Fire department	0.06476	0.06738	0.06719	0.06870	0.07445
Debt service	0.03589	0.03787	0.04134	0.04363	0.04839
Tax rate per \$100 valuation	0.10774	0.11273	0.11618	0.12021	0.12722

Tax levy: \$ 2,056,855 \$ 2,052,305 \$ 1,919,984 \$ 1,870,008 \$ 1,779,098

Percent of taxes collected to taxes levied 99.71% 99.76% 99.48% 99.75% 99.60%

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-4 TAXES LEVIED AND RECEIVABLE
SEPTEMBER 30, 2022**

Tax rate for any other special district which (a) encompass less than a county, (b) provides water, wastewater collection, drainage or roads to property in the district and (c) taxes property in the district.

Name of Special Districts	Service Provided	Tax Rate
None		\$
		<u>\$</u>

Tax rates (per \$100 net taxable value) for all overlapping jurisdictions. Include any taxing entities which overlap 10% or more of the District.

		Denton County	Tarrant County
County	Denton/Tarrant	0.233086	0.229
City	Town of Trophy Club	0.445	0.445
School District	Northwest ISD/Carroll ISD	1.292	1.2686
		1.970086	1.9426
Special Districts not included above			
	Hospital District	0	0.224429
	Tarrant County Comm. College	0	0.13017
Total Special Districts		0	0.354599
MUD 1 District Tax Rate		0.10588	0.10588
Total Overlapping Tax District		2.075966	2.403079

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO.1
TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS
SEPTEMBER 30, 2022**

Due During Fiscal Years Ending	All Bonded Debt Series		Total
	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	
2023	\$ 1,665,000	\$ 601,322	\$ 2,266,322
2024	1,235,000	563,128	1,798,128
2025	1,265,000	538,296	1,803,296
2026	1,285,000	511,556	1,796,556
2027	1,325,000	482,948	1,807,948
2028	1,360,000	452,287	1,812,287
2029	1,400,000	419,307	1,819,307
2030	1,440,000	383,809	1,823,809
2031	1,485,000	344,703	1,829,703
2032	1,400,000	304,049	1,704,049
2033	1,440,000	263,749	1,703,749
2034	1,500,000	221,124	1,721,124
2035	1,130,000	175,675	1,305,675
2036	515,000	142,612	657,612
2037	250,000	129,538	379,538
2038	255,000	122,038	377,038
2039	265,000	114,069	379,069
2040	275,000	105,788	380,788
2041	285,000	96,850	381,850
2042	290,000	87,588	377,588
2043	300,000	78,163	378,163
2044	310,000	68,413	378,413
2045	320,000	58,338	378,338
2046	330,000	47,538	377,538
2047	345,000	36,400	381,400
2048	355,000	24,756	379,756
2049	365,000	12,775	377,775
	<u>\$ 22,390,000</u>	<u>\$ 6,386,811</u>	<u>\$ 28,776,811</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO.1
TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (CONTINUED)
SEPTEMBER 30, 2022**

General Obligation Bonds - Series 2012
(2,355,000)

Due During Fiscal Years Ending	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	Total
<u>2023</u>	<u>\$ 250,000</u>	<u>\$ 7,500</u>	<u>\$ 257,500</u>
	<u>\$ 250,000</u>	<u>\$ 7,500</u>	<u>\$ 257,500</u>

General Obligation Bonds - Series 2013
(1,905,000)

Due During Fiscal Years Ending	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	Total
<u>2023</u>	<u>\$ 215,000</u>	<u>\$ 7,525</u>	<u>\$ 222,525</u>
	<u>\$ 215,000</u>	<u>\$ 7,525</u>	<u>\$ 222,525</u>

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO.1
TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (CONTINUED)
SEPTEMBER 30, 2022

General Obligation Bonds - Series 2014
 (5,765,000)

Due During Fiscal Years Ending	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	Total
2023	\$ 280,000	\$ 118,613	\$ 398,613
2024	290,000	112,313	402,313
2025	295,000	105,063	400,063
2026	305,000	97,688	402,688
2027	315,000	90,063	405,063
2028	325,000	81,400	406,400
2029	335,000	72,463	407,463
2030	345,000	62,413	407,413
2031	360,000	51,200	411,200
2032	370,000	39,500	409,500
2033	385,000	27,475	412,475
2034	400,000	14,000	414,000
	<u>\$ 4,005,000</u>	<u>\$ 872,188</u>	<u>\$ 4,877,188</u>

Unlimited Tax Refunding Bonds, Series 2020
 Refunded Bond: M1 Series 2010
 (1,220,000)

Due During Fiscal Years Ending	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	Total
2023	\$ 115,000	\$ 14,170	\$ 129,170
2024	120,000	12,675	132,675
2025	120,000	11,115	131,115
2026	115,000	9,555	124,555
2027	120,000	8,060	128,060
2028	125,000	6,500	131,500
2029	125,000	4,875	129,875
2030	125,000	3,250	128,250
2031	125,000	1,625	126,625
	<u>\$ 1,090,000</u>	<u>\$ 71,825</u>	<u>\$ 1,161,825</u>

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO.1
TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (CONTINUED)
SEPTEMBER 30, 2022

Revenue Bonds - Series 2015
 (9,230,000)

Due During Fiscal Years Ending	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	Total
2023	\$ 420,000	\$ 184,238	\$ 604,238
2024	435,000	175,838	610,838
2025	450,000	167,138	617,138
2026	460,000	157,013	617,013
2027	475,000	145,513	620,513
2028	490,000	133,638	623,638
2029	510,000	120,163	630,163
2030	525,000	106,138	631,138
2031	545,000	90,388	635,388
2032	565,000	74,038	639,038
2033	585,000	57,088	642,088
2034	610,000	39,538	649,538
2035	630,000	20,475	650,475
	<u>\$ 6,700,000</u>	<u>\$ 1,471,200</u>	<u>\$ 8,171,200</u>

Revenue Bonds - Series 2016
 (4,635,000)

Due During Fiscal Years Ending	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	Total
2023	\$ 220,000	\$ 55,139	\$ 275,139
2024	220,000	53,115	273,115
2025	225,000	50,893	275,893
2026	225,000	48,463	273,463
2027	230,000	45,875	275,875
2028	230,000	42,862	272,862
2029	235,000	39,619	274,619
2030	240,000	35,671	275,671
2031	245,000	31,303	276,303
2032	250,000	26,624	276,624
2033	250,000	21,749	271,749
2034	260,000	16,749	276,749
2035	265,000	11,262	276,262
2036	270,000	5,724	275,724
	<u>\$ 3,365,000</u>	<u>\$ 485,048</u>	<u>\$ 3,850,048</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO.1
TSI-5 LONG-TERM DEBT SERVICE REQUIREMENTS - BY YEARS (CONTINUED)
SEPTEMBER 30, 2022**

Revenue Bonds - Series 2019
(7,080,000)

Due During Fiscal Years Ending	Principal Due 1-Sep	Interest Due Mar 1/ Sep 1	Total
2023	\$ 165,000	\$ 214,138	\$ 379,138
2024	170,000	209,188	379,188
2025	175,000	204,088	379,088
2026	180,000	198,838	378,838
2027	185,000	193,438	378,438
2028	190,000	187,888	377,888
2029	195,000	182,188	377,188
2030	205,000	176,338	381,338
2031	210,000	170,188	380,188
2032	215,000	163,888	378,888
2033	220,000	157,438	377,438
2034	230,000	150,838	380,838
2035	235,000	143,938	378,938
2036	245,000	136,888	381,888
2037	250,000	129,538	379,538
2038	255,000	122,038	377,038
2039	265,000	114,069	379,069
2040	275,000	105,788	380,788
2041	285,000	96,850	381,850
2042	290,000	87,588	377,588
2043	300,000	78,163	378,163
2044	310,000	68,413	378,413
2045	320,000	58,338	378,338
2046	330,000	47,538	377,538
2047	345,000	36,400	381,400
2048	355,000	24,756	379,756
2049	365,000	12,775	377,775
	<u>\$ 6,765,000</u>	<u>\$ 3,471,525</u>	<u>\$ 10,236,525</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-6 CHANGES IN LONG-TERM BONDED DEBT
SEPTEMBER 30, 2022**

	Series 2012 GO Bonds	Series 2013 GO Bonds	Series 2014 GO Bonds	M1 GO Series 2020 GO Bonds	Series 2015 Revenue Bonds	Series 2016 Revenue Bonds	Series 2019 Revenue Bonds	Total
Interest rate	2.00-3.00%	2.00-3.50%	1.50-3.50%	1.3%	2.0-3.25%	0.53-2.12%	3.00-3.50%	
Date interest payable	3/1 & 9/1	3/1 & 9/1	3/1 & 9/1	3/1 & 9/1	3/1 & 9/1	3/1 & 9/1	3/1 & 9/1	
Maturity date	9/1/2023	9/1/2023	9/1/2034	9/1/2031	9/1/2035	9/1/2036	9/1/2049	
Bonds outstanding at beginning of year	\$ 490,000	\$ 425,000	\$ 4,275,000	\$ 1,205,000	\$ 7,110,000	\$ 3,585,000	\$ 6,925,000	\$ 24,015,000
Retirements of principal	\$ 240,000	\$ 210,000	\$ 270,000	\$ 115,000	\$ 410,000	\$ 220,000	\$ 160,000	\$ 1,625,000
Bonds outstanding at end of fiscal year	<u>\$ 250,000</u>	<u>\$ 215,000</u>	<u>\$ 4,005,000</u>	<u>\$ 1,090,000</u>	<u>\$ 6,700,000</u>	<u>\$ 3,365,000</u>	<u>\$ 6,765,000</u>	<u>\$ 22,390,000</u>
Retirements of interest	<u>\$ 14,700</u>	<u>\$ 13,825</u>	<u>\$ 124,013</u>	<u>\$ 15,662</u>	<u>\$ 192,438</u>	<u>\$ 56,965</u>	<u>\$ 218,938</u>	<u>\$ 636,541</u>
Paying agent's name & city:	The Bank of New York Mellon Newark, NJ	The Bank of New York Mellon Newark, NJ	The Bank of TX Corporate Trust Austin, TX	JP Morgan Chase New York, NY	The Bank of TX Corporate Trust Austin, TX	The Bank of TX Corporate Trust Austin, TX	The Bank of TX Corporate Trust Austin, TX	
<u>Bond Authority</u>	General Obligation Bonds							
Amount authorized by voters	\$ 34,859,217							
Amount issued	\$ 34,855,000							
Remaining to be issued	<u>\$ 4,217</u>							

The general obligation bonds were authorized on October 7, 1975

Debt Service Fund cash and cash equivalents balance as of September 30, 2022: \$ 988,507

Average annual debt service payment (principal & interest) for remaining term of debt: \$ 2,288,833

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TS1-7 COMPARATIVE SCHEDULES OF REVENUES AND EXPENDITURES-FIVE YEARS
GENERAL FUND
SEPTEMBER 30, 2022

REVENUE	Amounts					Percent of total revenue				
	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018
Ad valorem property taxes	\$ 1,434,197	\$ 1,378,844	\$ 1,371,466	\$ 1,231,580	\$ 1,197,949	11.3%	12.5%	12.6%	11.6%	10.0%
Water and wastewater charges	10,809,305	9,222,445	9,109,566	8,539,760	9,286,714	85.0%	83.7%	83.6%	80.7%	77.6%
Inspection and tap fees	8,099	12,500	20,300	6,900	8,000	0.1%	0.1%	0.2%	0.1%	0.1%
Interest earned	66,251	18,386	81,518	139,388	61,283	0.5%	0.2%	0.7%	1.3%	0.5%
Debt proceeds	-	-	-	(7,080)	-	0.0%	0.0%	0.0%	-0.1%	0.0%
Transfers In	-	-	-	32,080	797,834	0.0%	0.0%	0.0%	0.3%	6.7%
Proceeds from Sale of Assets	21,001	23,975	12,520	52,600	15,400	0.2%	0.2%	0.1%	0.5%	0.1%
Capital Lease Financing	-	-	-	204,004	358,600	0.0%	0.0%	0.0%	1.9%	3.0%
Miscellaneous and other	377,827	359,189	300,746	376,822	245,392	3.0%	3.3%	2.8%	3.6%	2.0%
Total revenue	\$ 12,716,680	\$ 11,015,339	\$10,896,116	\$10,576,054	\$11,971,172	100.0%	100.0%	100.0%	100.0%	100.0%
EXPENDITURES										
Administrative	\$ 1,424,573	\$ 1,405,997	\$ 1,388,918	\$ 1,304,577	\$ 1,275,394	11.2%	12.8%	12.7%	12.3%	10.7%
Water operations	4,025,300	2,982,828	2,919,210	3,001,947	3,173,225	31.7%	27.1%	26.8%	28.4%	26.5%
Wastewater operations	1,530,667	1,508,659	1,252,392	1,048,445	1,026,693	12.0%	13.7%	11.5%	9.9%	8.6%
Contribution to Trophy Club Fire Dept	918,658	839,816	738,348	692,347	625,637	7.2%	7.6%	6.8%	6.5%	5.2%
Capital outlay	2,000,049	1,034,637	931,856	2,036,172	665,773	15.7%	9.4%	8.6%	19.3%	5.6%
Transfers Out and Debt Service	1,823,389	2,858,279	2,405,409	1,619,062	1,522,582	14.3%	25.9%	22.1%	15.3%	12.7%
Total expenditures	\$ 11,722,636	\$ 10,630,215	\$ 9,636,133	\$ 9,702,550	\$ 8,289,304	92.2%	96.5%	88.4%	91.7%	69.2%
Excess (deficiency) of revenues over (under) expenditures	\$ 994,044	\$ 385,124	\$ 1,259,983	\$ 873,504	\$ 3,681,868	7.8%	3.5%	11.6%	8.3%	30.8%
Total active retail water and/or wastewater connections	3,379	3,374	3,371	3,330	3,284					

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-7 COMPARATIVE SCHEDULES OF REVENUES AND EXPENDITURES-FIVE YEARS (Continued)
DEBT SERVICE FUND
SEPTEMBER 30, 2022

REVENUE	Amounts					Percentage				
	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018
Ad valorem property taxes	\$ 704,644	\$ 688,651	\$ 693,604	\$ 677,477	\$ 679,678	30.8%	30.5%	31.0%	31.8%	32.5%
Penalties and interest	-	-	-	2,010	2,010	0.0%	0.0%	0.0%	0.1%	0.1%
Transfers in from other funds	1,574,226	1,565,786	1,535,035	1,413,156	1,390,151	68.8%	69.4%	68.6%	66.3%	66.4%
Interest earned	7,980	286	6,776	37,255	21,903	0.3%	0.0%	0.3%	1.7%	1.0%
Miscellaneous and other	-	-	1,220	-	-	0.0%	0.0%	0.1%	0.0%	0.0%
Total revenue	<u>2,286,850</u>	<u>2,254,723</u>	<u>2,236,635</u>	<u>2,129,898</u>	<u>2,093,742</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
EXPENDITURES										
Principal retirement	1,625,000	1,580,000	1,370,000	1,350,000	1,315,000	71.1%	70.1%	61.3%	63.4%	62.8%
Interest and fiscal charges	636,539	665,987	837,477	543,396	569,530	27.8%	29.5%	37.4%	25.5%	27.2%
Bond admin fees	2,600	3,350	3,292	2,950	2,950	0.1%	0.1%	0.1%	0.1%	0.1%
Total expenditures	<u>2,264,139</u>	<u>2,249,337</u>	<u>2,210,769</u>	<u>1,896,346</u>	<u>1,887,480</u>	<u>99.0%</u>	<u>99.8%</u>	<u>98.8%</u>	<u>89.0%</u>	<u>90.1%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 22,711</u>	<u>\$ 5,386</u>	<u>\$ 25,865</u>	<u>\$ 233,552</u>	<u>\$ 206,262</u>	<u>1.0%</u>	<u>0.2%</u>	<u>1.2%</u>	<u>11.0%</u>	<u>9.9%</u>

**TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-8 BOARD MEMBERS, KEY PERSONNEL, AND CONSULTANTS
September 30, 2022**

Complete District Mailing Address: 100 Municipal Drive, Trophy Club, Texas 76262

District Business Telephone Number: Metro (682) 831-4600

Limit of Fees of Office that a Director may receive during a fiscal year: \$0
(Set by Board Resolution - TWC Section 49.060)

Name and Address	Term of Office Elected/Expires or Date Hired	Fees of Office Paid FY2022	Expense Reimbursements FY2022	Title at Year End
<u>Board Members:</u>				
Kevin Carr 15 Edgemere Drive Trophy Club, TX 76262	11/20-5/24	\$ -	\$ -	President
William Rose 219 Inverness Drive Trophy Club, TX 76262	11/20-5/24	\$ -	\$ -	Director
Doug Harper 16 Fair Green Drive Trophy Club, TX 76262	5/22-5/26	\$ -	\$ -	Secretary/Treasurer
Ben Brewster 222 Fresh Meadow Drive Trophy Club, TX 76262	5/22-5/26	\$ -	\$ -	Vice-President
Tracey Hunter 19 Monterrey Drive Trophy Club, TX 76262	5/22-5/26	\$ -	\$ -	Director
Steve Flynn 417 Ramsey Trail Trophy Club, TX 76262	5/18-5/22	\$ -	\$ -	Director
Kelly Castonguay 402 Parkview Drive Trophy Club, TX 76262	5/18-5/22	\$ -	\$ -	Director
Mark Chapman 197 Durango Dr Trophy Club, TX 76262	5/18-5/22	\$ -	\$ -	Director

TROPHY CLUB MUNICIPAL UTILITY DISTRICT NO. 1
TSI-8 BOARD MEMBERS, KEY PERSONNEL, AND CONSULTANTS (Continued)
SEPTEMBER 30, 2022

Name and Address	Date of Contract or Vendor Created	Total Paid Out FY 2022	Type of Vendor
<u>Consultants/Legal:</u>			
Denton Central Appraisal District P.O. Box 2816 Denton, TX 76202	4/1/1981	\$ 9,084	Appraiser
Tarrant Appraisal District 2500 Handley-Ederville Rd. Fort Worth, TX 76262	10/1/2007	\$ 5,498	Appraiser
CliftonLarsonAllen LLP P.O. Box 679342 Dallas, TX 75267-9487	8/27/2020	\$ 25,375	Auditors
Half Associates, Inc. P.O. Box 678316 Dallas, TX 75267-8316	1/1/2017	\$ 184,303	Engineers
Garver P.O. Box 736556 Dallas, TX 75373-6556	12/3/2021	\$ 195,731	Engineers
McLean & Howard, L.L.P. 901 S. Mopac Expressway Building 2, Suite 225 Austin, TX 78746	3/1/2017	\$ 22,565	Legal/Bond Counsel
Whitaker Chalk Swindle & Schwartz PLLC 301 Commerce St, Suite 3500 Fort Worth, TX 76102-4186	4/30/2018	\$ 33,325	Legal Counsel
New Gen Strategies & Solutions 1300 E. Lookout Dr. Suite 100 Richardson, TX 75082	7/1/2013	\$ 9,175	Rate Consultant

Trophy Club Municipal Utility District No. 1

Calendars

February 2023

- Board Room
- Committee Meetings
- Elections
- MUD Audits
- Office Closed Holiday
- Staff Events

	Sun	Mon	Tue	Wed	Thu	Fri	Sat
5	Jan 29, 2023	30	31	Feb 1	2	3	4
6	5	6	7	8	9	10	11
7	12	13	14	15 Board of Directors	16	17	18
8	19	20 President's Day - Off	21	22	23	24	25
9	26	27	28	Mar 1	2	3	4