Highlands at Mayfield Ranch M.U.D.

Accounting Report

May 11, 2023

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- Review cash activity report, including Collections and Expenditures.

  ☑ Action Items:

  - Approve director and vendor payments.
  - Approve fund transfers.

- Review March 31, 2023 Financial Statements.

- Financial Highlights:

Budget Comparison:

	Month-to-date Actual	Month-to-date Budget	Excess/ (Deficiency)
Revenue	92,841	74,283	18,558
Expenditures	95,946	96,186	240
Excess/(Deficiency)	(3,105)	(21,903)	18,798

	Year-to-date Actual	Year-to-date Budget	Excess/ (Deficiency)
Revenue	1,346,929	1,296,639	50,290
Expenditures	572,842	588,241	15,399
Excess/(Deficiency)	774,087	708,398	65,689

Total Debt:

Principal	32,205,000
Interest	17,041,490
Total	49,246,490

Fund Balance:

Balance	3,484,020
Budget through 9/30/2023	(393,101)
Fund Balance + Budgeted	3,090,919

2022 Taxes Collected: 98.62%

Agenda Item 4

2023
Highlands at Mayfield Ranch M.U.D.

January

Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February

Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March

Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April

Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May

Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June

Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

July

Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August

Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September

Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October

Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November

Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December

Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Notes

Jan 12	Board Meeting
Feb 09	Board Meeting
Mar 01	Bond Payment
Mar 09	Board Meeting
Apr 13	Board Meeting
May 11	Board Meeting

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Highlands at Mayfield Ranch M.U.D.
Cash Activity Report
March 31, 2023 - May 11, 2023

			First Texas Bank Operating Account	First Texas Bank Bookkeeper's Account
Cash - Balance as of March 31, 2023			**$ 156,724.56**	**$ 77,996.32**
Subsequent Activity			**(150,000.00)**	**(19,460.63)**
Transfer from FTB Operating to TexPool Operating Account approved at April 13, 2023 meeting		(150,000.00)		
	Total Operating Account Activity	(150,000.00)		
Transfer from TexPool Operating to FTB Bookkeepers Account approved at April 13, 2023 meeting		128,686.92		
Expenditures Approved at April 13, 2023 Board Meeting		(115,340.07)		
Security Patrol Payroll and Taxes	March/April 2023	(4,003.52)		
City of Cedar Park	WW Monthly Charges - March 2023	(28,803.96)		
	Total Bookkeeper's Account Activity	(19,460.63)		
Expenditures for Approval - May 11, 2023			**-**	**(14,478.24)**
Vendor	**Memo**	**Amount**		
Fennell, Bari L.	Director Fees - May 11, 2023	(138.52)		
Henderson, Stacy	Director Fees - May 11, 2023	(138.53)		
Highsmith, Carl	Director Fees - May 11, 2023	(138.52)		
Oordt, Darlene K	Director Fees - May 11, 2023	(138.52)		
Rashidi, Karim	Director Fees - May 11, 2023	(138.52)		
Aquatic Features, Inc.	Pond Maintenance - April 2023	(1,431.70)		
Armbrust & Brown, PLLC	Legal Fees - March 2023	(7,078.93)		
Austin Wood Recycling, Inc.	Greenbelt Mowing - April 2023	(700.00)		
BMP Specialist	Street Sweeping	(600.00)		
Perfect Cuts	Landscape Maintenance - March 2023	(3,975.00)		
	Total Expenditures	(14,478.24)		
Subtotal			**6,724.56**	**44,057.45**
Transfers to be Approved			**-**	**35,478.24**
Transfer for expenditures approved 5/11/2023	Transfer from TexPool Operating Acct to FTB Bookkeeper's Acct	14,478.24		
Transfer to replenish bookkeeper's account	Transfer from TexPool Operating Acct to FTB Bookkeeper's Acct	21,000.00		
	Total	35,478.24		
Projected Ending Cash Balance as of May 11, 2023			**$ 6,724.56**	**$ 79,535.69**

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Highlands at Mayfield Ranch M.U.D.
Cash/Investment Activity Report
March 31, 2023 - May 11, 2023

	Interest Rates	Balance 3/31/2023	Subsequent Receipts	Subsequent Disbursements	Subtotal 5/11/2023	Transfers to be Approved 5/11/2023		Projected Balance 5/11/2023
General Fund -								
First Texas Bank Operating Account	n/a	$ 156,724.56	-	$ (150,000.00)	$ 6,724.56	$ -		$ 6,724.56
First Texas Bank Bookkeepers' Account	n/a	77,996.32	128,686.92	(162,625.79)	44,057.45	35,478.24	(1)(2)	79,535.69
TexPool - General Operating Account	4.8008%	3,221,167.66	192,123.25	(128,686.92)	3,284,603.99	(30,174.29)	(1)(2)(3)	3,254,429.70
Total - General Fund		**3,455,888.54**	**320,810.17**	**(441,312.71)**	**3,335,386.00**	**5,303.95**		**3,340,689.95**
Debt Service Fund -								
TexPool - Tax Account	4.8008%	152,628.59	-	(132,123.25)	20,505.34	(20,303.95)	(3)(4)	201.39
TexPool - Debt Service Account	4.8008%	2,928,491.73	90,000.00	-	3,018,491.73	15,000.00	(4)	3,033,491.73
Total - Debt Service Fund		**3,081,120.32**	**90,000.00**	**(132,123.25)**	**3,038,997.07**	**(5,303.95)**		**3,033,693.12**
Capital Projects Fund -								
TexPool - SR2019 Capital Projects Account	4.8008%	124,855.58	-	-	124,855.58	-		124,855.58
TexPool - SR2021 Capital Projects Account	4.8008%	79,167.27	-	-	79,167.27	-		79,167.27
Total - Capital Projects Fund		**204,022.85**	**-**	**-**	**204,022.85**	**-**		**204,022.85**
Total - All Funds		**$ 6,741,031.71**	**$ 410,810.17**	**$ (573,435.96)**	**$ 6,578,405.92**	**$ -**		**$ 6,578,405.92**

Transfers to be approved:
(1) Transfer from TexPool General Operating Account to First Texas Bank Bookkeeper's Account: $14,478.24
(2) Transfer from TexPool General Operating Account to First Texas Bank Bookkeeper's Account: $21,000.00
(3) Transfer from TexPool Tax Account to TexPool General Operating Account: $5,303.95
(4) Transfer from TexPool Tax Account to TexPool Debt Service Account: $15,000.00

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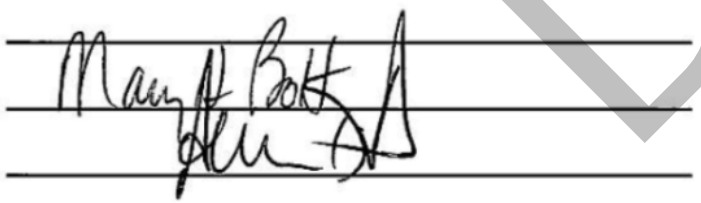
Highlands at Mayfield Ranch M.U.D.
SCHEDULE OF TEMPORARY INVESTMENTS
January 1, 2023 - March 31, 2023

FUNDS	IDENTIFICATION	INTEREST RATE	INTEREST 1/1/2023-3/31/23	BEG. BK VAL 1/1/2023	END. BK VAL 3/31/2023	BEG MKT VAL 1/1/2023	END MKT VAL 3/31/2023	TRADE DATE	MATURITY DATE	DAYS	G/L ACCOUNT
GENERAL FUND:	TexPool - Operating Account										
	Texas Local Government Investment Pool	4.7920%	30,101.97	2,364,323.92	3,221,167.66	2,364,323.92	3,221,167.66				1020
TOTAL GENERAL OPERATING FUND			**30,101.97**	**2,364,323.92**	**3,221,167.66**	**2,364,323.92**	**3,221,167.66**				
DEBT SERVICE FUND:	TexPool - Tax Account										
	Texas Local Government Investment Pool	4.7920%	14,373.47	2,193,792.72	152,628.59	2,193,792.72	152,628.59				1020
	TexPool - Debt Service Account										
	Texas Local Government Investment Pool	4.7920%	25,704.13	1,659,114.50	2,928,491.73	1,659,114.50	2,928,491.73				1000
TOTAL DEBT SERVICE FUND			**40,077.60**	**3,852,907.22**	**3,081,120.32**	**3,852,907.22**	**3,081,120.32**				
CAPITAL PROJECTS FUND:	TexPool - SR 2019 CPF										
	Texas Local Government Investment Pool	4.7920%	1,359.96	123,495.62	124,855.58	123,495.62	124,855.58				1013
	TexPool - SR 2021 CPF										
	Texas Local Government Investment Pool	4.7920%	862.33	78,304.94	79,167.27	78,304.94	79,167.27				1017
TOTAL CAPITAL PROJECTS FUND			**2,267.11**	**201,800.56**	**204,022.85**	**201,800.56**	**204,022.85**				
TOTAL ALL FUNDS			**72,446.68**	**6,419,031.70**	**6,506,310.83**	**6,419,031.70**	**6,506,310.83**				

This quarterly report is in full compliance with the investment strategy as established for the Public Funds Investment Act (Chapter 2459, amending Chapter 2256); and Investment Policy and Strategies set forth by the District.



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Tax Collection Report

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Recap & Standings Report

WTAXSaaS

Cycles: **All** Taxing Units: **Coupland ISD...** Deposit Date Range: **03/01/2023 to 03/31/2023** Sorted By: **By Year, Descending** Options: **Separate Rollbacks, Include**

Property Tax

M46 (Highlands at Mayfield Ranch MUD)

2022 Fiscal Year: 10/01/2022 - 09/30/2023

Taxing Unit Totals (IS,MO,SA)

	Original Roll	Beg. Uncollected	Adjustments	Adjusted Uncollected	Collections	P&I Collected	Credits / Discounts Allowed	Atty. Fee Collected	Variance	Uncollected Balance	YTD Collections
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	2,771,825.97	55,889.48	-1,139.30	54,750.18	16,447.45	441.26	0.00	0.00	0.00	38,302.73	2,728,659.07
2021	2,299,017.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-10.10
2020	2,314,213.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	1,907,518.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	1,574,882.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2017	1,180,179.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2016	736,865.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015	430,443.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2014	109,861.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2013	90,170.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2012	125.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2009	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2006	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2005	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2004	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2003 & prior	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Summary											
Total Current	2,771,825.97	55,889.48	-1,139.30	54,750.18	16,447.45	441.26	0.00	0.00	0.00	38,302.73	2,728,659.07
Total Delinquent	10,643,277.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-10.10
Rollbacks		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxing Unit Total	13,415,103.55	55,889.48	-1,139.30	54,750.18	16,447.45	441.26	0.00	0.00	0.00	38,302.73	2,728,648.97

Percentages

% of Roll Collected - 2022 - 98.62%	Adjusted Original Roll -- $2,766,961.80	Current YTD Collected -- $2,728,659.07
Tax Collections Compared to Current Taxes Billed 29.43% Collected		
All Collections Compared to Current Taxes Billed 30.22% Collected		
Combined Collections (Collections + P&I Collected) -- 16,888.71		

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Highlands at Mayfield Ranch M.U.D.
ANALYSIS OF TAXES COLLECTED FOR RECONCILIATION 2022-2023
March 31, 2023

TAX YEAR	2022			Prior Years			TOTAL		
	General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
PERCENTAGE	$ 0.1694	$ 0.3700	$ 0.5394	$ 0.0000	$ -	$ 0.0000	$ -	$ -	$ -
	31.41%	68.59%	100.00%						
COLLECTIONS:									
OCT									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	14,163.10	30,934.74	45,097.84	0.00	0.00	0.00	14,163.10	30,934.74	45,097.84
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NOV									
TAX ADJUSTMENTS	(542.29)	(1,184.46)	(1,726.75)	(5.80)	(10.00)	(15.80)	(548.09)	(1,194.46)	(1,742.55)
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	28,226.39	61,651.50	89,877.89	(5.80)	(10.00)	(15.80)	28,220.59	61,641.50	89,862.09
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEC									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	645,568.26	1,410,036.94	2,055,605.20	0.00	0.00	0.00	645,568.26	1,410,036.94	2,055,605.20
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JAN									
TAX ADJUSTMENTS	(270.42)	(590.66)	(861.08)	0.00	0.00	0.00	(270.42)	(590.66)	(861.08)
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	124,326.95	271,552.38	395,879.33	0.00	0.00	0.00	124,326.95	271,552.38	395,879.33
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FEB									
TAX ADJUSTMENTS	(357.09)	(779.95)	(1,137.04)	0.00	0.00	0.00	(357.09)	(779.95)	(1,137.04)
BASE TAX REV	(0.17)	(0.38)	(0.55)	0.00	0.00	0.00	(0.17)	(0.38)	(0.55)
TAXES	39,492.72	86,259.19	125,751.91	2.09	3.61	5.70	39,494.81	86,262.80	125,757.61
PENALTY	170.03	371.38	541.41	0.48	0.84	1.32	170.52	372.21	542.73
MAR									
TAX ADJUSTMENTS	(357.80)	(781.50)	(1,139.30)	0.00	0.00	0.00	(357.80)	(781.50)	(1,139.30)
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	5,165.37	11,282.08	16,447.45	0.00	0.00	0.00	5,165.37	11,282.08	16,447.45
PENALTY	138.58	302.68	441.26	0.00	0.00	0.00	138.58	302.68	441.26
APR									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MAY									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JUN									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JUL									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AUG									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SEP									
TAX ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BASE TAX REV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL									
BASE TAX REV	(0.17)	(0.38)	(0.55)	0.00	0.00	0.00	(0.17)	(0.38)	(0.55)
TAXES	856,942.79	1,871,716.83	2,728,659.62	(3.71)	(6.39)	(10.10)	856,939.08	1,871,710.44	2,728,649.52
PENALTY	308.61	674.06	982.67	0.48	0.84	1.32	309.09	674.90	983.99
TOTAL DISTRIBUTION	857,251.40	1,872,390.89	2,729,642.29	(3.22)	(5.56)	(8.78)	857,248.00	1,872,384.96	2,729,632.96
BEGINNING									
TAXES RECEIVABLE	870,499.29	1,901,326.68	2,771,825.97	2.09	3.61	5.70	870,501.39	1,901,330.28	2,771,831.67
TAX ADJUSTMENTS	(1,527.61)	(3,336.56)	(4,864.17)	(5.80)	(10.00)	(15.80)	(1,533.41)	(3,346.56)	(4,879.97)
BASE TAX REV	0.17	0.38	0.55	0.00	0.00	0.00	0.17	0.38	0.55
LESS: COLLECTIONS	(856,942.79)	(1,871,716.83)	(2,728,659.62)	3.71	6.39	10.10	(856,939.08)	(1,871,710.44)	(2,728,649.52)
TAX REC @ END OF PERIOD	12,029.07	26,273.66	38,302.73	0.00	0.00	0.00	12,029.07	26,273.66	38,302.73

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Financial Statements

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Highlands at Mayfield Ranch M.U.D.

Accountant's Compilation Report

March 31, 2023

The District is responsible for the accompanying financial statements of the governmental activities of Highlands at Mayfield Ranch M.U.D., as of and for the six months ended March 31, 2023, which collectively comprise the District's basic financial statements – governmental funds in accordance with the accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The District has omitted the management's discussion and analysis, the Statement of Net Assets, and Statement of Activities that the Governmental Accounting Standards Board required to be presented to supplement the basic financial statements. Such missing information, 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 historic context.

In addition, the District has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows and the components required by GASB 34 were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budgetary comparison information be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Supplementary Information

The supplementary information contained in the schedules described in the Supplementary Information Index is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Highlands at Mayfield Ranch M.U.D.

BOTT & DOUTHITT, P.L.L.C.

May 1, 2023
Round Rock, TX

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Highlands at Mayfield Ranch M.U.D.
Governmental Funds Balance Sheet
March 31, 2023

	Governmental Funds			
	General Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total
Assets				
Cash and Cash Equivalents				
Cash	$ 234,720.88	$ -	$ -	$ 234,720.88
Cash Equivalents	3,221,167.66	3,081,120.32	204,022.85	6,506,310.83
Property Taxes	12,029.07	26,273.66	-	38,302.73
Service Accounts, net of allowance for doubtful accounts of $ -	141,771.42	-	-	141,771.42
Prepaid Expenses	1,690.00	-	-	1,690.00
Interfund	47,427.20	-	-	47,427.20
Total Assets	$ 3,658,806.23	$ 3,107,393.98	$ 204,022.85	$ 6,970,223.06
Liabilities				
Accounts Payable	$ 145,709.11	$ -	$ -	$ 145,709.11
Deposit Payable	8,459.00	-	-	8,459.00
Payroll Liabilities	7.80	-	-	7.80
Builder Deposits	8,000.00	-	-	8,000.00
Accrued WW Monthly Charge	105.61	-	-	105.61
Interfund	-	47,427.20	-	47,427.20
Total Liabilities	162,281.52	47,427.20	-	209,708.72
Deferred Inflows of Resources				
Deferred Rev - Uncollected Taxes	12,029.07	26,273.66	-	38,302.73
Total Deferred Inflows of Resources	12,029.07	26,273.66	-	38,302.73
Fund Balance				
Fund Balances:				
Restricted for				
Debt Service	-	3,033,693.12	-	3,033,693.12
Capital Projects	-	-	204,022.85	204,022.85
Unassigned	3,484,495.64	-	-	3,484,495.64
Total Fund Balances	3,484,495.64	3,033,693.12	204,022.85	6,722,211.61
Total Liabilities and Fund Balances	$ 3,658,806.23	$ 3,107,393.98	$ 204,022.85	$ 6,970,223.06

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Highlands at Mayfield Ranch M.U.D.
Statement of Revenues,
Expenditures & Changes in Fund Balance-Governmental Funds
October 1, 2022 - March 31, 2023

	Governmental Funds			
	General Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds Total
Revenues:				
Property Taxes, Including Penalties	$ 857,248.19	$ 1,872,385.33	$ -	$ 2,729,633.52
Wastewater Service Revenue	436,716.68	-	-	436,716.68
Wastewater Tap Connection Fees	2,000.00	-	-	2,000.00
Other Income	912.37	-	-	912.37
Interest Income	51,440.75	56,713.56	4,007.65	112,161.96
Total Revenues	1,348,317.99	1,929,098.89	4,007.65	3,281,424.53
Expenditures:				
Current-				
District Facilities				
Wastewater Expenditures	173,404.60	-	-	173,404.60
Garbage Fees	170,260.94	-	-	170,260.94
Operations Expense	38,071.20	-	-	38,071.20
Collection Fees	1,644.25	-	-	1,644.25
Landscape Maintenance	12,935.00	-	-	12,935.00
Pond Maintenance	8,288.45	-	-	8,288.45
Repairs & Maintenance	6,383.17	-	-	6,383.17
Greenbelt Maintenance	700.00	-	-	700.00
WW Line Televising	8,176.50	-	-	8,176.50
Erosion Control	2,550.00	-	-	2,550.00
Street Sweeping	6,900.00	-	-	6,900.00
Security Lights	8,442.64	-	-	8,442.64
Utilities	8,110.62	-	-	8,110.62
Administrative Services				
Director Fees	3,600.00	-	-	3,600.00
Employers Payroll Tax Expense	1,343.42	-	-	1,343.42
Tax Appraisal/Collection Fees	2,358.90	5,151.17	-	7,510.07
Election Expense	1,249.96	-	-	1,249.96
Website	1,475.00	-	-	1,475.00
Public Notice	3,897.52	-	-	3,897.52
Miscellaneous Expenses	609.00	-	-	609.00
Professional Fees				
Security Fees	14,369.45	-	-	14,369.45
Legal Fees	41,967.69	-	-	41,967.69
Accounting	10,500.00	-	-	10,500.00
Engineering Fees	24,128.75	-	-	24,128.75
Engineering Fees - Special Projects	8,637.29	-	-	8,637.29
Audit Fees	13,750.00	-	-	13,750.00
Debt Service				
Bond Interest Expense	-	536,126.90	-	536,126.90
Paying Agent Fees	-	200.00	-	200.00
Total Expenditures	573,754.35	541,478.07	-	1,115,232.42
Excess/(Deficiency) of Revenues over Expenditures	774,563.64	1,387,620.82	4,007.65	2,166,192.11
Fund Balance, October 1, 2022	2,709,932.00	1,646,072.30	200,015.20	4,556,019.50
Fund Balance, March 31, 2023	$ 3,484,495.64	$ 3,033,693.12	$ 204,022.85	$ 6,722,211.61

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Supplementary Information

Index

General Fund:

Budgetary Comparison Schedule

Revenue and Expenditures: Actual + Budget

Analysis of Wastewater Revenue and Expenditures

Debt Service Fund:

Debt Service Schedule

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General Fund

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Highlands at Mayfield Ranch M.U.D.
Budgetary Comparison Schedule-General Fund
March 31, 2023

	Current Month			Year to Date		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenues:						
Property Tax Revenues, including p&i	$ 5,303.95	$ -	$ 5,303.95	$ 857,248.19	$ 850,946.26	$ 6,301.93
Wastewater Service Revenue	75,576.43	74,283.00	1,293.43	436,716.68	445,693.00	(8,976.32)
Wastewater Tap Connection Fees	-	-	-	2,000.00	-	2,000.00
Interest Income	11,960.44	-	11,960.44	51,440.75	-	51,440.75
Total Revenues	92,840.82	74,283.00	18,557.82	1,347,405.62	1,296,639.26	50,766.36
Expenditures:						
District Facilities						
Wastewater Expenditures	28,803.96	30,641.00	1,837.04	173,404.60	183,843.00	10,438.40
Garbage Expense	28,396.14	26,147.00	(2,249.14)	170,260.94	156,882.00	(13,378.94)
Operations Expense	6,327.80	6,345.00	17.20	38,071.20	38,070.00	(1.20)
Collection Fees - City of Georgetown	-	-	-	1,644.25	1,000.00	(644.25)
Landscape Maintenance	4,425.00	6,265.00	1,840.00	12,935.00	14,775.00	1,840.00
Repairs & Maintenance	1,665.00	1,665.00	-	6,383.17	6,383.00	(0.17)
Wet Pond Maintenance	1,431.70	1,500.00	68.30	8,288.45	9,000.00	711.55
WW Line Televising	-	-	-	8,176.50	8,176.00	(0.50)
Erosion Control	425.00	425.00	-	2,550.00	2,550.00	-
Street Sweeping	1,200.00	1,300.00	100.00	6,900.00	7,800.00	900.00
Greenbelt Maintenance	-	600.00	600.00	700.00	1,200.00	500.00
Security Fees	3,003.00	3,333.00	330.00	14,369.45	19,998.00	5,628.55
Security Lights	1,415.03	1,600.00	184.97	8,442.64	9,600.00	1,157.36
Utilities	1,434.16	1,434.00	(0.16)	8,110.62	8,110.00	(0.62)
Administrative Services						
Director Fees, including payroll taxes	875.42	815.00	(60.42)	4,943.42	4,890.00	(53.42)
Director Reimbursements	5.60	200.00	194.40	-	1,200.00	1,200.00
Tax Appraisal/Collection Fees	-	-	-	2,358.90	3,200.00	841.10
Insurance	7.84	-	(7.84)	(912.38)	200.00	1,112.38
Website	295.00	200.00	(95.00)	1,475.00	1,200.00	(275.00)
Public Notice	-	-	-	3,897.52	2,000.00	(1,897.52)
Election Expense	-	-	-	1,249.96	1,250.00	0.04
Bank Fees	34.00	50.00	16.00	194.00	300.00	106.00
Memberships	-	-	-	415.00	1,095.00	680.00
Other Expenses	-	100.00	100.00	-	600.00	600.00
Professional Fees						
Legal Fees	7,078.93	8,500.00	1,421.07	41,967.69	51,000.00	9,032.31
Accounting	1,500.00	1,650.00	150.00	10,500.00	10,900.00	400.00
Engineering Fees	7,045.00	3,750.00	(3,295.00)	24,128.75	22,500.00	(1,628.75)
Engineering Fees - Special Projects	577.50	578.00	0.50	8,637.29	8,637.00	(0.29)
Audit Fees	-	-	-	13,750.00	13,750.00	-
Total Expenditures	95,946.08	97,098.00	1,151.92	572,841.97	590,109.00	17,267.03
Excess/(Deficiency) of Revenues over Expenditures	$ (3,105.26)	$ (22,815.00)	$ 19,709.74	$ 774,563.65	$ 706,530.26	$ 68,033.39

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Highlands at Mayfield Ranch M.U.D.
Revenues and Expenditures - General Fund: Actual & Budgeted
Fiscal Year 2022-2023

	FY 2022 Budget Approved 8/25/2022	Actual Oct-22	Actual Nov-22	Actual Dec-22	Actual Jan-23	Actual Feb-23	Actual Mar-23	Budget Apr-23	Budget May-23	Budget Jun-23	Budget Jul-23	Budget Aug-23	Budget Sep-23	Total	Variance
Revenues:															
Property Taxes, inc penalties	850,947	14,163	28,221	645,568	124,327	39,665	5,304	-	-	-	-	-	-	857,248	6,301
Wastewater Service Revenue	891,396	71,544	73,753	70,730	71,638	73,476	75,576	74,283	74,283	74,283	74,283	74,283	74,289	882,421	(8,975)
Other Income	-	8,278	7,096	7,965	8,636	9,505	11,960	-	-	-	-	-	-	53,441	53,441
Total Revenues	1,742,343	93,985	109,070	724,263	204,601	122,646	92,841	74,283	74,283	74,283	74,283	74,283	74,289	1,793,110	50,767
Expenditures:															
District Facilities															
Wastewater Expenditures	367,689	28,858	28,962	28,962	28,910	28,910	28,804	30,641	30,641	30,641	30,641	30,641	30,641	357,252	10,437
Garbage Expense	313,759	28,696	28,344	28,188	28,292	28,344	28,396	26,147	26,147	26,147	26,147	26,147	26,142	327,138	(13,379)
Operations Expense	76,142	6,356	6,363	6,345	6,351	6,328	6,328	6,345	6,345	6,345	6,345	6,345	6,347	76,142	(0)
Collection Fees - City of GT	4,000	823	821	-	-	-	-	1,000	-	-	1,000	-	1,000	4,644	(644)
Landscape Maintenance	54,000	4,255	4,255	-	-	-	4,425	4,500	4,500	4,500	4,500	4,500	16,725	52,160	1,840
Repairs & Maintenance	175,000	903	-	-	1,200	2,615	1,665	-	-	-	-	-	168,617	175,000	-
Wet Pond Maintenance	18,000	1,260	1,310	1,260	1,765	1,260	1,432	1,500	1,500	1,500	1,500	1,500	1,500	17,288	712
Fountain & Well Maintenance	15,000	-	-	-	-	-	-	5,000	-	-	5,000	-	5,000	15,000	-
WW Line Televising	20,000	-	-	-	8,177	-	-	-	-	-	-	-	11,824	20,001	(1)
Street Sweeping	15,600	1,200	1,500	600	1,200	1,200	1,200	1,300	1,300	1,300	1,300	1,300	1,300	14,700	900
Erosion Control	5,100	425	425	425	425	425	425	425	425	425	425	425	425	5,100	-
Greenbelt Maintenance	4,800	700	-	-	-	-	-	600	600	600	600	600	600	4,300	500
Security Fees	40,000	1,594	2,376	2,593	2,402	2,402	3,003	3,333	3,333	3,333	3,333	3,333	3,337	34,372	5,628
Security Lights	19,200	1,442	1,442	1,286	1,442	1,415	1,415	1,600	1,600	1,600	1,600	1,600	1,600	18,043	1,157
Security Light Maintenance	8,400	-	-	-	-	-	-	-	2,100	-	2,100	2,100	2,100	8,400	-
Electric - District Facilities	18,600	1,215	1,205	1,328	1,489	1,439	1,434	1,600	1,600	1,600	1,600	1,600	2,489	18,600	-
Administrative Services															
Director Fees	9,780	1,257	807	-	998	998	875	815	815	815	815	815	815	9,827	(47)
Director Reimbursements	2,400	-	-	-	-	-	6	200	200	200	200	200	200	1,206	1,194
Tax Appraisal/Collection Fees	6,200	-	-	1,233	-	1,126	-	-	1,500	-	-	1,500	-	5,359	841
Insurance	12,600	-	-	-	(920)	-	8	-	-	400	12,000	-	-	11,488	1,112
Election Expense	10,000	600	-	-	-	650	-	-	-	-	-	-	8,750	10,000	0
Website	4,200	325	280	175	225	175	295	200	200	200	200	200	2,000	4,475	(275)
Publications	2,000	-	3,898	-	-	-	-	-	-	-	-	-	-	3,898	(1,898)
Bank Fees	600	34	34	24	34	34	34	50	50	50	50	50	50	494	106
Memberships - CASE/AWBD	1,095	-	-	-	415	-	-	-	-	-	-	-	-	415	680
Other Expenses	1,200	-	-	-	-	-	-	100	100	100	100	100	100	600	600
Professional Fees															
Legal Fees	102,000	9,267	6,763	3,411	7,809	7,639	7,079	8,500	8,500	8,500	8,500	8,500	8,500	92,968	9,032
Accounting	20,800	1,500	1,500	1,500	3,000	1,500	1,500	1,650	1,650	1,650	1,650	1,650	1,650	20,400	400
Engineering Fees	45,000	2,561	1,506	1,256	5,880	5,880	7,045	3,750	3,750	3,750	3,750	3,750	3,750	46,629	(1,629)
Engineering Fees-Sp Proj	40,000	448	1,881	850	2,440	2,440	578	-	-	-	-	-	31,363	40,000	(0)
Financial Advisor Fees	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000	2,000	-
Audit Fees	13,750	-	-	11,500	-	2,250	-	-	-	-	-	-	-	13,750	-
Total Expenditures	1,428,915	93,720	93,673	90,938	101,534	97,031	95,946	99,256	96,856	93,656	113,356	96,856	338,825	1,411,646	17,267
Excess/(Deficiency) of Revenues over Expenditures	$ 313,428	$ 265	$ 15,397	$ 633,326	$ 103,067	$ 25,615	$ (3,105)	$ (24,973)	$ (22,573)	$ (19,373)	$ (39,073)	$ (22,573)	$ (264,536)	$ 381,463	$ 68,033

Fund Balance	3,484,020
Budget thru 9/30/23	(393,101)
Fund Balance + Budgeted	$ 3,090,919

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See Accountants' Report.

Highlands at Mayfield Ranch MUD
Analysis of Wastewater Revenue and Expenditures
October 1, 2022 - March 31, 2023

			REVENUE	EXPENSE			
Month		# Active Connections	Billed by City of Georgetown	# Gallons Multiplier	Rate	Accrued for Month	Paid to City of Cedar Park
Prior Year Balance						-	-
Oct-22	Res	1096	75,232.06	6,787	0.00389	28,935.97	28,935.97
Nov-22	Res	1097	73,753.45	6,787	0.00389	28,962.37	28,962.37
Dec-22	Res	1094	71,445.21	6,787	0.00389	28,883.16	28,962.37
Jan-23	Res	1095	71,637.55	6,787	0.00389	28,909.57	28,830.36
Feb-23	Res	1095	73,475.81	6,787	0.00389	28,909.57	28,803.96
Mar-23	Res	1091	75,576.43	6,787	0.00389	28,803.96	28,803.96
Apr-23	Res	-			0.00389	-	-
May-23	Res	-			0.00389	-	-
Jun-23	Res	-			0.00389	-	-
Jul-23	Res	-			0.00389	-	-
Aug-23	Res	-			0.00389	-	-
Sep-23	Res	-			0.00389	-	-
Balance			441,120.51			173,404.60	$ 173,298.99
				Balance Owed to (from) City of Cedar Park			$ 105.60

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See Accountants' Report

Debt Service Fund

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Highlands at Mayfield Ranch M.U.D.
Debt Service Schedule

		Series 2015		Series 2016		Series 2017		Series 2018		Series 2019		Series 2020		Series 2021		Total	
		Interest Rates 2.00% - 4.50%		Interest Rates 2.10% - 4.25%		Interest Rates 3.00% - 4.00%		Interest Rates 3.50% - 6.25%		Interest Rates 2.00% - 3.00%		Interest Rates 2.00% - 2.50%		Interest Rates 2.00% - 2.50%			
Due Date	Paid Date	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
3/1/2016	2/26/2016	-	106,611	-	-	-	-	-	-	-	-	-	-	-	-	-	106,611
9/1/2016	8/30/2016	-	71,873	-	-	-	-	-	-	-	-	-	-	-	-	-	71,873
FY 2016		**-**	**178,483**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**178,483**
3/1/2017	3/1/2017	-	71,873	-	-	-	-	-	-	-	-	-	-	-	-	-	71,873
9/1/2017	9/1/2017	-	71,873	-	117,044	-	-	-	-	-	-	-	-	-	-	-	188,916
FY 2017		**-**	**143,745**	**-**	**117,044**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**260,789**
3/1/2018	3/1/2018	-	71,873	-	83,936	-	61,613	-	-	-	-	-	-	-	-	-	217,421
9/1/2018	9/1/2018	55,000	71,873	-	83,936	-	110,903	-	-	-	-	-	-	-	-	55,000	266,711
FY 2018		**55,000**	**143,745**	**-**	**167,871**	**-**	**172,516**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**55,000**	**484,132**
3/1/2019	3/1/2019	-	71,323	-	83,936	-	110,903	-	-	-	-	-	-	-	-	-	266,161
9/1/2019	9/1/2019	55,000	71,323	85,000	83,936	-	110,903	-	188,760	-	-	-	-	-	-	140,000	454,921
FY 2019		**55,000**	**142,645**	**85,000**	**167,871**	**-**	**221,806**	**-**	**188,760**	**-**	**-**	**-**	**-**	**-**	**-**	**140,000**	**721,082**
3/1/2020	3/1/2020	-	70,704	-	83,043		110,903	-	135,366	-	47,412	-	-	-	-	-	447,427
9/1/2020	9/1/2020	60,000	70,704	90,000	83,043	150,000	110,903	-	135,366	-	67,198	-	-	-	-	300,000	467,213
FY 2020		**60,000**	**141,408**	**90,000**	**166,086**	**150,000**	**221,806**	**-**	**270,731**	**-**	**114,609**	**-**	**-**	**-**	**-**	**300,000**	**914,640**
3/1/2021	3/1/2021	-	69,984	-	82,031	-	107,903	-	135,366	-	67,198	-	40,961	-	-	-	503,442
9/1/2021	9/1/2021	65,000	69,984	95,000	82,031	150,000	107,903	120,000	135,366	-	67,198	-	72,284	-	-	430,000	534,765
FY 2021		**65,000**	**139,968**	**95,000**	**164,061**	**150,000**	**215,806**	**120,000**	**270,731**	**-**	**134,395**	**-**	**113,245**	**-**	**-**	**430,000**	**1,038,207**
3/1/2022	3/1/2022	-	69,123	-	80,891	-	104,903	-	131,616	-	67,198	-	72,284	-	13,464	-	539,478
9/1/2022	9/1/2022	70,000	69,123	95,000	80,891	155,000	104,903	125,000	131,616	85,000	67,198	-	72,284	-	19,703	530,000	545,717
FY 2022		**70,000**	**138,245**	**95,000**	**161,781**	**155,000**	**209,806**	**125,000**	**263,231**	**85,000**	**134,395**	**-**	**144,569**	**-**	**33,167**	**530,000**	**1,085,194**
3/1/2023	3/1/2023	-	68,108	-	79,703	-	101,803	-	128,178	-	66,348	-	72,284	-	19,703	-	536,127
9/1/2023		75,000	68,108	100,000	79,703	155,000	101,803	130,000	128,178	90,000	66,348	110,000	72,284	35,000	19,703	695,000	536,127
FY 2023		**75,000**	**136,215**	**100,000**	**159,406**	**155,000**	**203,606**	**130,000**	**256,356**	**90,000**	**132,695**	**110,000**	**144,569**	**35,000**	**39,406**	**695,000**	**1,072,254**
3/1/2024		-	66,983	-	78,203	-	98,703	-	124,603	-	65,448	-	70,084	-	19,353	-	523,377
9/1/2024		75,000	66,983	105,000	78,203	160,000	98,703	135,000	124,603	95,000	65,448	115,000	70,084	40,000	19,353	725,000	523,377
FY 2024		**75,000**	**133,965**	**105,000**	**156,406**	**160,000**	**197,406**	**135,000**	**249,206**	**95,000**	**130,895**	**115,000**	**140,169**	**40,000**	**38,706**	**725,000**	**1,046,754**
3/1/2025		-	65,783	-	76,628	-	95,503	-	120,891	-	64,498	-	67,784	-	18,753	-	509,839
9/1/2025		80,000	65,783	110,000	76,628	160,000	95,503	145,000	120,891	100,000	64,498	120,000	67,784	40,000	18,753	755,000	509,839
FY 2025		**80,000**	**131,565**	**110,000**	**153,256**	**160,000**	**191,006**	**145,000**	**241,781**	**100,000**	**128,995**	**120,000**	**135,569**	**40,000**	**37,506**	**755,000**	**1,019,679**
3/1/2026		-	64,443	-	74,428	-	92,303	-	116,903	-	63,498	-	65,384	-	18,353	-	495,312
9/1/2026		85,000	64,443	115,000	74,428	165,000	92,303	150,000	116,903	105,000	63,498	125,000	65,384	40,000	18,353	785,000	495,312
FY 2026		**85,000**	**128,885**	**115,000**	**148,856**	**165,000**	**184,606**	**150,000**	**233,806**	**105,000**	**126,995**	**125,000**	**130,769**	**40,000**	**36,706**	**785,000**	**990,624**
3/1/2027		-	62,955	-	72,128	-	89,828	-	112,778	-	62,448	-	64,134	-	17,953	-	482,224
9/1/2027		90,000	62,955	120,000	72,128	170,000	89,828	155,000	112,778	110,000	62,448	130,000	64,134	40,000	17,953	815,000	482,224
FY 2027		**90,000**	**125,910**	**120,000**	**144,256**	**170,000**	**179,656**	**155,000**	**225,556**	**110,000**	**124,895**	**130,000**	**128,269**	**40,000**	**35,906**	**815,000**	**964,449**
3/1/2028		-	61,335	-	69,728	-	87,278	-	110,066	-	61,348	-	62,834	-	17,553	-	470,142
9/1/2028		95,000	61,335	120,000	69,728	180,000	87,278	165,000	110,066	115,000	61,348	140,000	62,834	45,000	17,553	860,000	470,142
FY 2028		**95,000**	**122,670**	**120,000**	**139,456**	**180,000**	**174,556**	**165,000**	**220,131**	**115,000**	**122,695**	**140,000**	**125,669**	**45,000**	**35,106**	**860,000**	**940,284**
3/1/2029		-	59,578	-	67,328	-	84,578	-	107,178	-	60,140	-	61,434	-	17,103	-	457,339
9/1/2029		105,000	59,578	125,000	67,328	180,000	84,578	170,000	107,178	120,000	60,140	145,000	61,434	45,000	17,103	890,000	457,339
FY 2029		**105,000**	**119,155**	**125,000**	**134,656**	**180,000**	**169,156**	**170,000**	**214,356**	**120,000**	**120,280**	**145,000**	**122,869**	**45,000**	**34,206**	**890,000**	**914,679**
3/1/2030		-	57,583	-	64,828	-	81,878	-	104,203	-	58,880	-	59,984	-	16,653	-	444,009
9/1/2030		110,000	57,583	130,000	64,828	190,000	81,878	180,000	104,201	125,000	58,880	150,000	59,984	45,000	16,653	930,000	444,007
FY 2030		**110,000**	**115,165**	**130,000**	**129,656**	**190,000**	**163,756**	**180,000**	**208,404**	**125,000**	**117,760**	**150,000**	**119,969**	**45,000**	**33,306**	**930,000**	**888,017**
3/1/2031		-	55,383	-	62,228	-	79,028	-	100,828	-	57,474	-	58,484	-	16,203	-	429,628
9/1/2031		115,000	55,383	140,000	62,228	190,000	79,028	185,000	100,828	135,000	57,474	155,000	58,484	50,000	16,203	970,000	429,628
FY 2031		**115,000**	**110,765**	**140,000**	**124,456**	**190,000**	**158,056**	**185,000**	**201,656**	**135,000**	**114,948**	**155,000**	**116,969**	**50,000**	**32,406**	**970,000**	**859,256**
3/1/2032		-	53,083	-	59,428	-	76,178	-	97,359	-	55,955	-	56,934	-	15,703	-	414,641
9/1/2032		120,000	53,083	145,000	59,428	200,000	76,178	195,000	97,359	140,000	55,955	165,000	56,934	50,000	15,703	1,015,000	414,641
FY 2032		**120,000**	**106,165**	**145,000**	**118,856**	**200,000**	**152,356**	**195,000**	**194,719**	**140,000**	**111,910**	**165,000**	**113,869**	**50,000**	**31,406**	**1,015,000**	**829,281**
3/1/2033		-	50,383	-	56,528	-	73,178	-	93,703	-	54,310	-	55,284	-	15,203	-	398,589
9/1/2033		130,000	50,383	150,000	56,528	200,000	73,178	205,000	93,703	145,000	54,310	170,000	55,284	50,000	15,203	1,050,000	398,589
FY 2033		**130,000**	**100,765**	**150,000**	**113,056**	**200,000**	**146,356**	**205,000**	**187,406**	**145,000**	**108,620**	**170,000**	**110,569**	**50,000**	**30,406**	**1,050,000**	**797,179**
3/1/2034		-	47,458	-	53,528	-	70,178	-	89,859	-	52,606	-	53,584	-	14,703	-	381,917
9/1/2034		135,000	47,458	155,000	53,528	210,000	70,178	215,000	89,859	155,000	52,606	180,000	53,584	55,000	14,703	1,105,000	381,917
FY 2034		**135,000**	**94,915**	**155,000**	**107,056**	**210,000**	**140,356**	**215,000**	**179,719**	**155,000**	**105,213**	**180,000**	**107,169**	**55,000**	**29,406**	**1,105,000**	**763,834**
3/1/2035		-	44,690	-	50,428	-	66,766	-	85,828	-	50,669	-	51,784	-	14,119	-	364,284
9/1/2035		145,000	44,690	160,000	50,428	220,000	66,766	225,000	85,828	160,000	50,669	190,000	51,784	55,000	14,119	1,155,000	364,284
FY 2035		**145,000**	**89,380**	**160,000**	**100,856**	**220,000**	**133,531**	**225,000**	**171,656**	**160,000**	**101,338**	**190,000**	**103,569**	**55,000**	**28,238**	**1,155,000**	**728,568**
3/1/2036		-	41,718	-	47,228	-	63,191	-	81,328	-	48,669	-	49,766	-	13,534	-	345,433
9/1/2036		155,000	41,718	165,000	47,228	230,000	63,191	235,000	81,328	170,000	48,669	195,000	49,766	55,000	13,534	1,205,000	345,433
FY 2036		**155,000**	**83,435**	**165,000**	**94,456**	**230,000**	**126,381**	**235,000**	**162,656**	**170,000**	**97,338**	**195,000**	**99,531**	**55,000**	**27,069**	**1,205,000**	**690,866**
3/1/2037		-	38,540	-	43,928	-	59,309	-	76,628	-	46,438	-	47,694	-	12,950	-	325,487
9/1/2037		165,000	38,540	175,000	43,928	240,000	59,309	245,000	76,628	180,000	46,438	205,000	47,694	60,000	12,950	1,270,000	325,487
FY 2037		**165,000**	**77,080**	**175,000**	**87,856**	**240,000**	**118,619**	**245,000**	**153,256**	**180,000**	**92,875**	**205,000**	**95,388**	**60,000**	**25,900**	**1,270,000**	**650,974**
3/1/2038		-	35,158	-	40,319	-	55,259	-	71,728	-	44,075	-	45,388	-	12,313	-	304,239
9/1/2038		175,000	35,158	180,000	40,319	250,000	55,259	255,000	71,728	185,000	44,075	215,000	45,388	60,000	12,313	1,320,000	304,239
FY 2038		**175,000**	**70,315**	**180,000**	**80,638**	**250,000**	**110,519**	**255,000**	**143,456**	**185,000**	**88,150**	**215,000**	**90,775**	**60,000**	**24,625**	**1,320,000**	**608,478**
3/1/2039		-	31,570	-	36,606	-	51,041	-	66,628	-	41,531	-	42,969	-	11,563	-	281,908
9/1/2039		185,000	31,570	190,000	36,606	255,000	51,041	265,000	66,628	195,000	41,531	225,000	42,969	65,000	11,563	1,380,000	281,908
FY 2039		**185,000**	**63,140**	**190,000**	**73,213**	**255,000**	**102,081**	**265,000**	**133,256**	**195,000**	**83,063**	**225,000**	**85,938**	**65,000**	**23,125**	**1,380,000**	**563,815**
3/1/2040		-	27,778	-	32,688	-	46,738	-	61,328	-	38,850	-	40,438	-	10,750	-	258,568
9/1/2040		195,000	27,778	195,000	32,688	265,000	46,738	280,000	61,328	205,000	38,850	235,000	40,438	65,000	10,750	1,440,000	258,568
FY 2040		**195,000**	**55,555**	**195,000**	**65,375**	**265,000**	**93,475**	**280,000**	**122,656**	**205,000**	**77,700**	**235,000**	**80,875**	**65,000**	**21,500**	**1,440,000**	**517,136**
3/1/2041		-	23,780	-	28,666	-	42,266	-	55,728	-	35,775	-	37,500	-	9,938	-	233,652

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Highlands at Mayfield Ranch M.U.D.
Debt Service Schedule

Due Date	Paid Date	Series 2015 Interest Rates 2.00% - 4.50% Principal	Series 2015 Interest	Series 2016 Interest Rates 2.10% - 4.25% Principal	Series 2016 Interest	Series 2017 Interest Rates 3.00% - 4.00% Principal	Series 2017 Interest	Series 2018 Interest Rates 3.50% - 6.25% Principal	Series 2018 Interest	Series 2019 Interest Rates 2.00% - 3.00% Principal	Series 2019 Interest	Series 2020 Interest Rates 2.00% - 2.50% Principal	Series 2020 Interest	Series 2021 Interest Rates 2.00% - 2.50% Principal	Series 2021 Interest	Total Principal	Total Interest
9/1/2041		205,000	23,780	205,000	28,666	275,000	42,266	290,000	55,728	215,000	35,775	245,000	37,500	70,000	9,938	1,505,000	233,652
FY 2041		**205,000**	**47,560**	**205,000**	**57,331**	**275,000**	**84,531**	**290,000**	**111,456**	**215,000**	**71,550**	**245,000**	**75,000**	**70,000**	**19,875**	**1,505,000**	**467,304**
3/1/2042		-	19,578	-	24,438	-	37,625	-	49,928	-	32,550	-	34,438	-	9,063	-	207,618
9/1/2042		220,000	19,578	210,000	24,438	285,000	37,625	305,000	49,928	225,000	32,550	255,000	34,438	70,000	9,063	1,570,000	207,618
FY 2042		**220,000**	**39,155**	**210,000**	**48,875**	**285,000**	**75,250**	**305,000**	**99,856**	**225,000**	**65,100**	**255,000**	**68,875**	**70,000**	**18,125**	**1,570,000**	**415,236**
3/1/2043		-	15,068	-	19,975	-	32,638	-	43,828	-	29,175	-	31,250	-	8,188	-	180,121
9/1/2043		230,000	15,068	220,000	19,975	300,000	32,638	315,000	43,828	240,000	29,175	265,000	31,250	70,000	8,188	1,640,000	180,121
FY 2043		**230,000**	**30,135**	**220,000**	**39,950**	**300,000**	**65,275**	**315,000**	**87,656**	**240,000**	**58,350**	**265,000**	**62,500**	**70,000**	**16,375**	**1,640,000**	**360,241**
3/1/2044		-	10,353	-	15,300	-	27,388	-	37,331	-	25,575	-	27,938	-	7,313	-	151,196
9/1/2044		245,000	10,353	230,000	15,300	305,000	27,388	330,000	37,331	250,000	25,575	280,000	27,938	75,000	7,313	1,715,000	151,196
FY 2044		**245,000**	**20,705**	**230,000**	**30,600**	**305,000**	**54,775**	**330,000**	**74,663**	**250,000**	**51,150**	**280,000**	**55,875**	**75,000**	**14,625**	**1,715,000**	**302,393**
3/1/2045		-	5,330	-	10,413	-	22,050	-	30,525	-	21,825	-	24,438	-	6,375	-	120,955
9/1/2045		260,000	5,330	240,000	10,413	320,000	22,050	345,000	30,525	265,000	21,825	290,000	24,438	80,000	6,375	1,800,000	120,955
FY 2045		**260,000**	**10,660**	**240,000**	**20,825**	**320,000**	**44,100**	**345,000**	**61,050**	**265,000**	**43,650**	**290,000**	**48,875**	**80,000**	**12,750**	**1,800,000**	**241,910**
3/1/2046		-	-	-	5,313	-	16,450	-	23,409	-	17,850	-	20,813	-	5,375	-	89,209
9/1/2046		-	-	250,000	5,313	460,000	16,450	360,000	23,409	275,000	17,850	305,000	20,813	80,000	5,375	1,730,000	89,209
FY 2046		**-**	**-**	**250,000**	**10,625**	**460,000**	**32,900**	**360,000**	**46,819**	**275,000**	**35,700**	**305,000**	**41,625**	**80,000**	**10,750**	**1,730,000**	**178,419**
3/1/2047		-	-	-	-	-	8,400	-	15,984	-	13,725	-	17,000	-	4,375	-	59,484
9/1/2047		-	-	-	-	480,000	8,400	380,000	15,984	290,000	13,725	320,000	17,000	85,000	4,375	1,555,000	59,484
FY 2047		**-**	**-**	**-**	**-**	**480,000**	**16,800**	**380,000**	**31,969**	**290,000**	**27,450**	**320,000**	**34,000**	**85,000**	**8,750**	**1,555,000**	**118,969**
3/1/2048		-	-	-	-	-	-	-	8,147	-	9,375	-	13,000	-	3,313	-	33,834
9/1/2048		-	-	-	-	-	-	395,000	8,147	305,000	9,375	330,000	13,000	85,000	3,313	1,115,000	33,834
FY 2048		**-**	**-**	**-**	**-**	**-**	**-**	**395,000**	**16,294**	**305,000**	**18,750**	**330,000**	**26,000**	**85,000**	**6,625**	**1,115,000**	**67,669**
3/1/2049		-	-	-	-	-	-	-	-	-	4,800	-	8,875	-	2,250	-	15,925
9/1/2049		-	-	-	-	-	-	-	-	320,000	4,800	345,000	8,875	90,000	2,250	755,000	15,925
FY 2049		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**320,000**	**9,600**	**345,000**	**17,750**	**90,000**	**4,500**	**755,000**	**31,850**
3/1/2050		-	-	-	-	-	-	-	-	-	-	-	4,563	-	1,125	-	5,688
9/1/2050		-	-	-	-	-	-	-	-	-	-	365,000	4,563	90,000	1,125	455,000	5,688
FY 2050		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**365,000**	**9,125**	**90,000**	**2,250**	**455,000**	**11,375**
3/1/2051		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9/1/2051		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY 2051		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total - All Series		**$ 3,700,000**	**$ 3,041,498**	**$ 4,300,000**	**$ 3,284,690**	**$ 6,500,000**	**$ 4,160,854**	**$ 6,500,000**	**$ 5,023,252**	**$ 5,000,000**	**$ 2,751,062**	**$ 5,970,000**	**$ 2,749,939**	**$ 1,690,000**	**$ 712,723**	**$ 33,660,000**	**$ 21,724,018**
Principal & Interest payments made		**(305,000)**	**(1,028,238)**	**(365,000)**	**(944,715)**	**(455,000)**	**(1,041,741)**	**(245,000)**	**(993,454)**	**(85,000)**	**(383,399)**	**-**	**(257,814)**	**-**	**(33,167)**	**(1,455,000)**	**(4,682,528)**
Balance Outstanding		**$ 3,395,000**	**$ 2,013,260**	**$ 3,935,000**	**$ 2,339,975**	**$ 6,045,000**	**$ 3,119,113**	**$ 6,255,000**	**$ 4,029,798**	**$ 4,915,000**	**$ 2,367,663**	**$ 5,970,000**	**$ 2,492,125**	**$ 1,690,000**	**$ 679,556**	**$ 32,205,000**	**$ 17,041,490**

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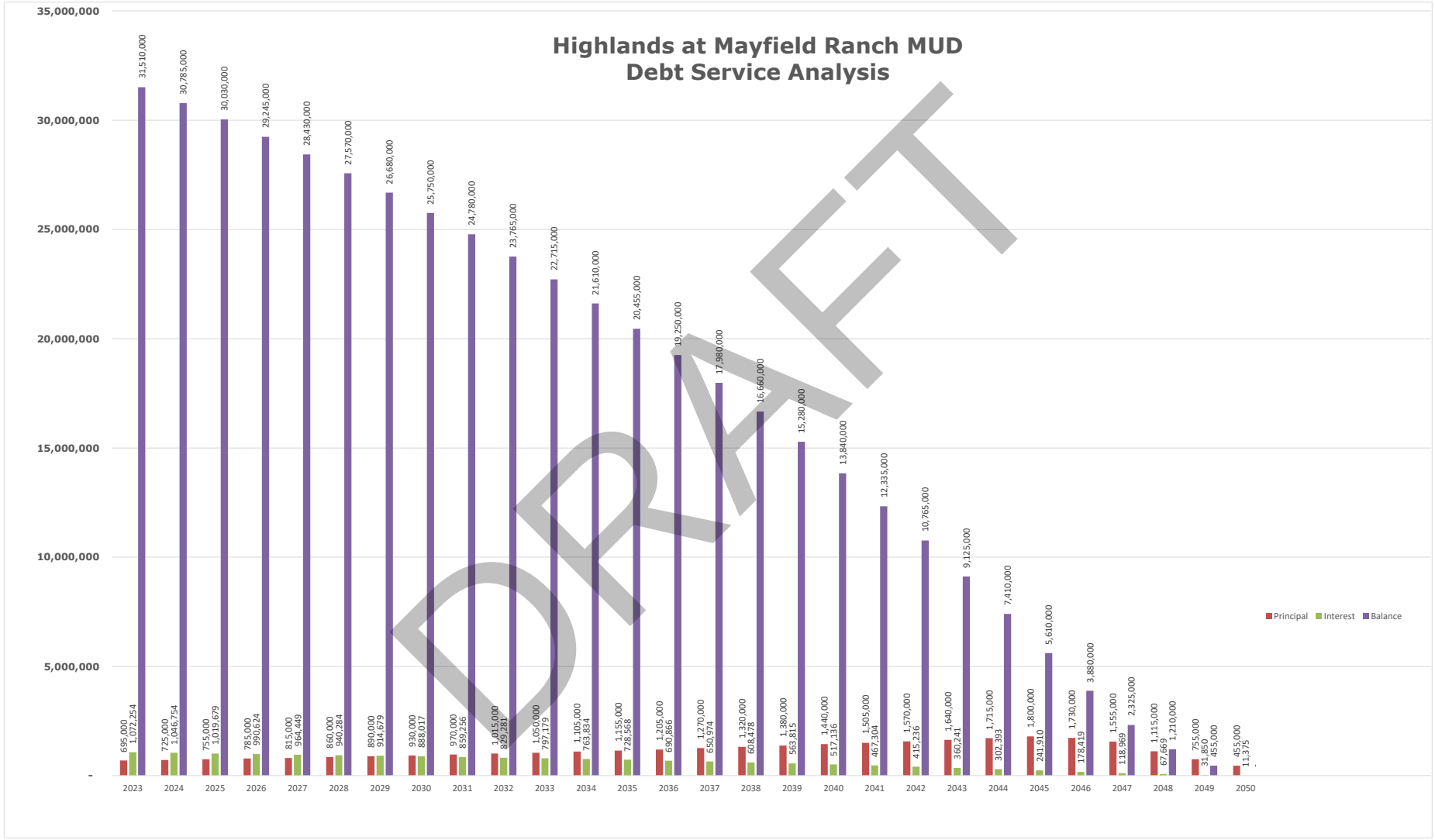
Highlands at Mayfield Ranch MUD
Debt Service Analysis
DRAFT
Principal
Interest
Balance
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
2023 695,000 1,072,254 31,510,000
2024 725,000 1,046,754 30,785,000
2025 755,000 1,019,679 30,030,000
2026 785,000 990,624 29,245,000
2027 815,000 964,449 28,430,000
2028 860,000 940,284 27,570,000
2029 890,000 914,679 26,680,000
2030 930,000 888,017 25,750,000
2031 970,000 859,256 24,780,000
2032 1,015,000 829,281 23,765,000
2033 1,050,000 797,179 22,715,000
2034 1,105,000 763,834 21,610,000
2035 1,155,000 728,568 20,455,000
2036 1,205,000 690,866 19,250,000
2037 1,270,000 650,974 17,980,000
2038 1,320,000 608,478 16,660,000
2039 1,380,000 563,815 15,280,000
2040 1,440,000 517,136 13,840,000
2041 1,505,000 467,304 12,335,000
2042 1,570,000 415,236 10,765,000
2043 1,640,000 360,241 9,125,000
2044 1,715,000 302,393 7,410,000
2045 1,800,000 241,910 5,610,000
2046 1,730,000 178,419 3,880,000
2047 1,555,000 118,969 2,325,000
2048 1,115,000 67,669 1,210,000
2049 755,000 31,850 455,000
2050 455,000 11,375 -