

# **LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2014**

### **5. Bonds (continued)**

On March 14, 2006, the District issued another \$2,375,000 of these bonds dated April 1, 2006. The bonds mature serially on September 1, in each year 2008 through 2031, in principal amounts set forth on page 18. Bonds maturing on or after September 1, 2016, are subject to redemption, in whole or in part, on September 1, 2015, or on any date thereafter, at a price equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption. Bonds maturing in the years 2018, 2020, 2022, 2024, 2026, 2029, and 2031 are also subject to mandatory redemption.

On June 10, 2014, the District issued \$3,000,000 in unlimited tax refunding bonds and used the proceeds to defease \$3,000,000 of the Series 2004 and Series 2005 bonds. These bonds consist of \$2,950,000 Current Interest Bonds and \$50,000 Premium Compound Interest Bonds:

These bonds are described as follows:

<u>Issue</u>	<u>Original Issue Amount</u>	<u>Installments (In Thousands)</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Outstanding</u>
Series 2004	\$2,825,000	\$80 to 215	2026	4.00 – 5.20%	\$ -0-
Series 2005	\$1,470,000	\$40 to 110	2027	4.30 – 4.70%	\$ -0-
Series 2006	\$2,375,000	\$75 to 200	2031	4.00 – 6.00%	\$1,850,000
Series 2014	\$3,000,000	\$85 to 300	2027	2.00 – 3.25%	\$3,000,000

### Redemption

Series 2006 Bonds maturing on or after September 1, 2016, are subject to redemption, in whole or in part, on September 1, 2015, or on any date thereafter at a price equal to the principal amount thereof plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. Additionally, term bonds maturing on in the years 2018, 2020, 2022, 2024, 2026, 2029 and 2031 are subject to mandatory sinking fund redemption.

Series 2014 Current Interest Bonds maturing on or after September 1, 2022, are subject to redemption, in whole or in part, on September 1, 2021, or on any date thereafter at a price equal to the principal amount thereof plus unpaid accrued interest from the most recent interest payment date to the date fixed for redemption. The Premium Compound Interest Bonds are not subject to redemption prior to stated maturity.

**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2014**

**5. Bonds (continued)**

Debt Service Requirements

Debt service requirements on long-term debt as of the end of the year are as follows:

Ending September 30,	Principal	Interest	Totals
2015	\$ 190,000	\$ 265,350	\$ 455,350
2016	290,000	155,850	445,850
2017	300,000	148,550	448,550
2018	310,000	141,050	451,050
2019	305,000	133,350	438,350
2020-2024	1,680,000	521,236	2,201,236
2025-2029	1,375,000	236,080	1,611,080
2030-2034	400,000	27,000	427,000
Totals	\$ 4,850,000	\$ 1,628,466	\$ 6,478,466

Advance Refunding of Debt

GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*, provides that refunded Debt and assets placed in escrow for the payment of related debt service be excluded from the financial statements. As of September 30, 2014 outstanding balances of bond issues that have been refunded and defeased in-substance by placing existing assets and the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments are as follows:

<u>Bond Issue</u>	<u>Amount</u>
Series 2004	\$1,935,000
Series 2005	\$1,065,000

During 2014 the District issued \$3,000,000 in Unlimited Tax Refunding Bonds to refund the District's Unlimited Tax Bonds, Series 2004 and Series 2005 outstanding debt. The proceeds of the refunding, net of debt issuance costs of \$132,462, amounted to \$3,015,232. This amount plus \$42,971 for a total of \$3,058,203 was deposited with an escrow agent to purchase direct obligations of the United States. As a result of the refunding, the District decreased its aggregate debt service payment to maturity by \$348,883 and realized an economic gain (difference between the present value of debt service payments on the old debt and new debt minus the District's contribution) of \$294,371.

**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2014**

**6. Risk Management**

The District is exposed to various risks of loss related to torts, theft, damage or destruction of assets, errors and omissions, injuries to employees, and natural disasters. During the year, the District obtained liability coverage.

**7. Contingencies**

The District has an obligation to reimburse developers of property in the District for costs expended on behalf of the District for the construction of water, sewer and drainage systems designed to serve the District. Since the construction of these facilities is not yet complete, the ultimate amount of the future reimbursements cannot be determined at this time.

**8. Estimates**

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**9. Subsequent Events**

The District has evaluated subsequent events as of December 31, 2013 the date the financial statements were available to be issued.

**10. Reconciliation of Government-wide and Fund Financial Statements**

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

<b>Governmental Funds Total Fund Balances</b>	<b>\$ 1,744,549</b>
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	5,910,579
Long-term liabilities (bonds payable) are not due and payable in the current period and, therefore, are not reported in the funds	(4,850,000)
Interest is accrued on outstanding debt in the government-wide statements, whereas in the governmental funds, an interest expenditure is reported when made and not accrued in the funds	(19,472)
Deferred tax revenue is not available to pay for current period expenditures and, therefore, is deferred in the funds	1,386
<b>Total Net Position</b>	<b><u>\$ 2,787,042</u></b>

**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2014**

**10. Reconciliation of Government-wide and Fund Financial Statements (continued)**

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

<b>Governmental Funds Excess of Revenues over Expenditures</b>	<b>\$ 202,284</b>
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds	
Change in Deferred Tax Revenue	1,089
Governmental funds report capital outlays as expenditures however, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense	
Capital Outlay	67,000
Depreciation Expense	(144,030)
Governmental funds report principal payments as expenditures however, in the Statement of Activities, these payments are not reported as operating expenses	
Bond Principal	240,000
Governmental funds do not report the change in accrued interest as an expenditure, however, in the Statement of Activities, this change in the amount accrued is reported as an expense	
Accrued Interest	598
<b>Change in Net Position</b>	<b><u>\$ 366,941</u></b>

**+ REQUIRED SUPPLEMENTARY INFORMATION**

**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCES - GENERAL FUND  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2014**

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>				
Water Service	\$ 420,000	\$ 420,000	\$ 356,763	\$ (63,237)
Wastewater Service	265,000	265,000	265,458	458
Tap Connection Fees	-	-	-	-
Property Taxes	484,936	484,936	496,870	11,934
Interest	2,000	2,000	5,950	3,950
<b>TOTAL REVENUES</b>	<u>1,171,936</u>	<u>1,171,936</u>	<u>1,125,041</u>	<u>(46,895)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Water Purchased	240,000	240,000	198,505	41,495
City Water Fees	110,000	110,000	91,577	18,423
Wastewater Service Purchased	265,000	265,000	265,458	(458)
Maintenance	93,000	93,319	82,513	10,806
Accounting Fees	10,000	10,000	6,287	3,713
Audit Fees	10,500	10,500	10,500	-
Engineering Fees	25,000	25,000	11,434	13,566
Legal Fees	57,500	62,500	52,072	10,428
Tax Assessor/Collector	7,000	7,000	5,555	1,445
Director Salaries and Payroll Taxes	10,000	10,000	8,260	1,740
Insurance	3,000	3,000	767	2,233
License and Fees	8,000	10,000	9,283	717
Printing and Office Supplies	22,600	24,600	3,193	21,407
<b>Debt Service:</b>				
Fiscal Agent's Fees	-	-	-	-
Interest	106,432	106,432	106,432	-
Principal	67,000	67,000	67,000	-
<b>Capital Expenditures</b>				
<b>TOTAL EXPENDITURES</b>	<u>1,035,032</u>	<u>1,044,351</u>	<u>918,836</u>	<u>125,515</u>
<b>Excess (Deficit) of Revenues over Expenditures</b>	<b>136,904</b>	<b>127,585</b>	<b>206,205</b>	<b>78,620</b>
<b>Fund Balance - Beginning of Year</b>	<u>1,254,661</u>	<u>1,254,661</u>	<u>1,254,661</u>	<u>-</u>
<b>Fund Balance - End of Year</b>	<u>\$ 1,391,565</u>	<u>\$ 1,382,246</u>	<u>\$ 1,460,866</u>	<u>\$ 78,620</u>

See notes to general purpose financial statements.

**OTHER SUPPLEMENTARY INFORMATION**

**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**  
**INDEX OF SUPPLEMENTAL SCHEDULES REQUIRED**  
**BY THE TEXAS WATER COMMISSION**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2014**

(Schedules included are checked; explanatory notes are provided for omitted schedules).

- [✓] Schedule of Services and Rates
- [✓] Schedule of General Fund Expenditures
- [✓] Temporary Investments
- [✓] Analysis of Taxes Levied and Receivable
- [✓] General Long Term Debt Service Requirements by Years
- [✓] Analysis of Changes in General Long Term Debt
- [✓] Comparative Schedule of Revenues and Expenditures - General Fund
- [✓] Comparative Schedule of Revenues and Expenditures - Debt Service Fund
- [✓] Board Members, Key Personnel, and Consultants



**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**  
**SERVICES AND RATES**  
**SEPTEMBER 30, 2014**

**1. Services Provided by the District:**

Retail Water	Drainage
Retail Wastewater	Parks

**2. Retail Rates Based on 5/8" Meter**

	Minimum	Minimum	Flat	Rate per first	Rate per add'l
	Charge	Usage	Rate	1000 Gallons	1000 Gallons
			Y/N	Over Minimum	Over Minimum
Water:	\$ 16.00	1,000	N	\$ 3.90	\$ 3.90
Wastewater:	\$ 40.00	-0-	Y	\$ -0-	\$ -0-
Surcharge:	-0-				

Total water and wastewater charges per 10,000 gallons usage: \$ 95.60

**3. Retail Service Provided: Number of retail water and/or wastewater connections.**

	Active	Active	Inactive
	Connections	EFSC	Connections (EFSC)
Single Family & Total	559	559	0

**4. Total Water Consumption During the Fiscal Year:**

Gallons pumped into system: 61,078,400  
Gallons billed to customers: 61,078,400

**5. Standby Fees:** The District does not assess standby fees.

**6. Anticipated sources of funds to be used for debt service payments:** Ad Valorem taxes

**7. Location of District:**

The District is located entirely within Travis County.  
The District is not located within any city.  
The District is located within the City of Pflugerville ETJ.  
The general membership of the Board is not appointed by an office outside the District.

**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**

**SCHEDULE OF GENERAL FUND EXPENDITURES  
YEAR ENDED SEPTEMBER 30, 2014**

**Current:**

**Purchased Services for Resale**

Water	\$ 198,505
City Fees	91,577
Wastewater	265,458
	<u>555,540</u>

**Professional Fees**

Audit	10,500
Engineering	11,434
Legal	52,072
	<u>74,006</u>

**Contracted Services**

Accounting	6,287
Tax Appraisal/Collection	5,555
	<u>11,842</u>

**Administrative**

Director Salaries and Payroll Taxes	8,260
Insurance	767
Printing and Office Supplies	3,193
License and Fees	9,283
	<u>21,503</u>

**Maintenance**

Amenity Center	69,625
Landscape	694
Lift Station Abandonment	12,194
	<u>82,513</u>

**Debt Service:**

Interest	<u>106,432</u>
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**Capital Expenditures:**

Lease Purchase Principal	<u>67,000</u>
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**TOTAL EXPENDITURES**

**\$ 918,836**

Number of persons employed by the District: -0-

# **LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**

## **TEMPORARY INVESTMENTS SEPTEMBER 30, 2014**

<b>FUNDS</b>	<b>IDENTIFICATION OR CERTIFICATE NUMBER</b>	<b>INTEREST RATE</b>	<b>MATURITY DATE</b>	<b>BALANCE AT END OF YEAR</b>	<b>ACCRUED INTEREST RECEIVABLE AT END OF YEAR</b>
<b><u>GENERAL FUND</u></b>					
State Investment Pool	7876800001	0.0300%	N/A	\$ 251,473	\$ -
Total				251,473	-
<b><u>DEBT SERVICE FUND</u></b>					
None				\$ -	\$ -
Total				-	-
<b><u>CAPITAL PROJECTS FUND</u></b>					
None				\$ -	\$ -
Total				-	-
<b>TOTALS - ALL FUNDS</b>				<b>\$ 251,473</b>	<b>\$ -</b>

**LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**

**ANALYSIS OF TAXES LEVIED AND RECEIVABLE  
YEAR ENDED SEPTEMBER 30, 2014**

	<b>MAINTENANCE TAXES</b>	<b>DEBT SERVICE TAXES</b>
Taxes Receivable, Beginning of Year	\$ 149	\$ 148
2013 Original Levy	496,032	462,212
Adjustments	684	104
Add: Penalty & Interest	<u>717</u>	<u>669</u>
Total to be accounted for	<u>497,583</u>	<u>463,133</u>
Tax collections:		
Current year	496,870	462,460
Prior years	<u>-</u>	<u>-</u>
Total Collections	<u>496,870</u>	<u>462,460</u>
Taxes Receivable, End of Year	<u><u>\$ 713</u></u>	<u><u>\$ 673</u></u>

	<u>2014</u>	<u>2013</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Property Valuations:					
Land & Improvements	<u>112,734,637</u>	<u>111,157,757</u>	<u>105,570,104</u>	<u>106,275,888</u>	<u>113,770,458</u>
Tax Rates Per \$100 Valuation:					
Debt Service tax rates	\$ 0.4100	\$ 0.4200	\$ 0.4400	\$ 0.4400	\$ 0.4400
Maintenance tax rates	\$ 0.4400	\$ 0.4600	\$ 0.4600	\$ 0.4600	\$ 0.4100
Totals	<u>\$ 0.8500</u>	<u>\$ 0.8800</u>	<u>\$ 0.9000</u>	<u>\$ 0.9000</u>	<u>\$ 0.8500</u>
Original Tax Levy	<u><u>\$ 958,244</u></u>	<u><u>\$ 978,188</u></u>	<u><u>\$ 950,131</u></u>	<u><u>\$ 956,483</u></u>	<u><u>\$ 967,049</u></u>

**LAKESIDE WATER CONTROL & IMPROVEMENT DISTRICT #1**  
**GENERAL LONG TERM DEBT SERVICE REQUIREMENTS-BY YEARS**  
**YEAR ENDED SEPTEMBER 30, 2014**

DUE DURING FISCAL YEARS ENDING	ANNUAL REQUIREMENTS FOR SERIES 2006		
	TOTAL PRINCIPAL DUE	TOTAL INTEREST DUE	TOTAL PRINCIPAL AND INTEREST DUE
2015	75,000	81,938	156,938
2016	75,000	77,438	152,438
2017	75,000	74,438	149,438
2018	75,000	71,438	146,438
2019	75,000	68,438	143,438
2020	75,000	65,344	140,344
2021	75,000	62,250	137,250
2022	75,000	59,063	134,063
2023	75,000	55,875	130,875
2024	75,000	52,594	127,594
2025	75,000	49,313	124,313
2026	75,000	46,031	121,031
2027	150,000	42,750	192,750
2028	200,000	36,000	236,000
2029	200,000	27,000	227,000
2030	200,000	18,000	218,000
2031	200,000	9,000	209,000
	<u>\$ 1,850,000</u>	<u>\$ 896,910</u>	<u>\$ 2,746,910</u>

**LAKESIDE WATER CONTROL & IMPROVEMENT DISTRICT #1**

**GENERAL LONG TERM DEBT SERVICE REQUIREMENTS-BY YEARS  
YEAR ENDED SEPTEMBER 30, 2014**

DUE DURING FISCAL YEARS ENDING	ANNUAL REQUIREMENTS FOR SERIES 2014		
	TOTAL PRINCIPAL DUE	TOTAL INTEREST DUE	TOTAL PRINCIPAL AND INTEREST DUE
2015	115,000	183,412	298,412
2016	215,000	78,412	293,412
2017	225,000	74,112	299,112
2018	235,000	69,612	304,612
2019	230,000	64,912	294,912
2020	240,000	60,312	300,312
2021	255,000	53,112	308,112
2022	260,000	45,462	305,462
2023	270,000	37,662	307,662
2024	280,000	29,562	309,562
2025	290,000	20,462	310,462
2026	300,000	11,762	311,762
2027	85,000	2,762	87,762
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
	<u>\$ 3,000,000</u>	<u>\$ 731,556</u>	<u>\$ 3,731,556</u>

**LAKESIDE WATER CONTROL & IMPROVEMENT DISTRICT #1**

**GENERAL LONG TERM DEBT SERVICE REQUIREMENTS-BY YEARS  
YEAR ENDED SEPTEMBER 30, 2014**

<b>DUE DURING FISCAL YEARS ENDING</b>	<b>ANNUAL REQUIREMENTS FOR ALL SERIES</b>		
	<b>TOTAL PRINCIPAL DUE</b>	<b>TOTAL INTEREST DUE</b>	<b>TOTAL PRINCIPAL AND INTEREST DUE</b>
2015	190,000	265,350	455,350
2016	290,000	155,850	445,850
2017	300,000	148,550	448,550
2018	310,000	141,050	451,050
2019	305,000	133,350	438,350
2020	315,000	125,656	440,656
2021	330,000	115,362	445,362
2022	335,000	104,525	439,525
2023	345,000	93,537	438,537
2024	355,000	82,156	437,156
2025	365,000	69,775	434,775
2026	375,000	57,793	432,793
2027	235,000	45,512	280,512
2028	200,000	36,000	236,000
2029	200,000	27,000	227,000
2030	200,000	18,000	218,000
2031	200,000	9,000	209,000
	<b>\$ 4,850,000</b>	<b>\$ 1,628,466</b>	<b>\$ 6,478,466</b>

# LAKESIDE WATER CONTROL & IMPROVEMENT DISTRICT #1

## ANALYSIS OF CHANGES IN GENERAL LONG TERM DEBT YEAR ENDED SEPTEMBER 30, 2014

	SERIES 2004	SERIES 2005	SERIES 2006	SERIES 2014	TOTALS
Interest Rate	4.0 - 5.2%	4.3 - 4.7%	4.0 - 6.0%	2.0 - 3.25	
Dates Interest Payable	3/1 : 9/1	3/1 : 9/1	3/1 : 9/1	3/1 : 9/1	
Maturity Dates	9/1/05 to 9/1/26	9/1/06 to 9/1/27	9/1/08 to 9/1/31	9/1/15 to 9/1/27	
Bonds Outstanding at Beginning of Year	\$ 2,045,000	\$ 1,120,000	\$ 1,925,000	\$ -	\$ 5,090,000
Bonds Sold During the Current Year	-	-	-	3,000,000	3,000,000
Bonds Defeased During the Current Year	(1,935,000)	(1,065,000)	-	-	(3,000,000)
Retirements During the Current Year	(110,000)	(55,000)	(75,000)	-	(240,000)
Bonds Outstanding at End of Current Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,850,000</u>	<u>\$ 3,000,000</u>	<u>\$ 4,850,000</u>
Interest Paid During the Current Year	\$ 53,385	\$ 26,342	\$ 86,437	\$ 19,603	\$ 185,767
Change in Accrued Interest Payable	<u>\$ (8,494)</u>	<u>\$ (4,193)</u>	<u>\$ (255)</u>	<u>\$ 12,344</u>	<u>\$ (598)</u>
Interest on Financial Statements	<u>\$ 44,891</u>	<u>\$ 22,149</u>	<u>\$ 86,182</u>	<u>\$ 31,947</u>	<u>\$ 185,169</u>
Paying Agent	Wells Fargo Bank Wells Fargo Bank Wells Fargo Bank Bank of Texas				
Bond Authority:	Tax Bonds	Other Bonds	Other Bonds	Other Bonds	Refunding Bonds
Amount Authorized By Voters	\$ 6,670,000	\$ -	\$ -	\$ -	\$ -
Amount Issued	\$ 6,670,000	\$ -	\$ -	\$ -	\$ 3,000,000
Remaining To Be Issued	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund Cash and Temporary Investments balances as of September 30, 2014					<u>\$ 282,716</u>
Average annual debt service payment (principal & interest) for remaining term of all debt					<u>\$ 381,086</u>



# LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1

## COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES - GENERAL FUND FOR THE FIVE YEARS ENDED SEPTEMBER 30, 2014

	AMOUNTS					PERCENT OF REVENUES				
	2014	2013	2012	2011	2010	2014	2013	2012	2011	2010
<b>REVENUES</b>										
Water Service	356,763	404,235	436,613	476,177	356,969	32%	34%	37%	38%	33%
Wastewater Service	265,458	265,297	264,817	260,737	253,842	24%	22%	22%	21%	23%
Tap Connection Fees	-	1,600	1,600	12,800	6,750	0%	0%	0%	1%	1%
Property Taxes	496,870	514,546	486,094	495,130	472,801	44%	43%	41%	40%	43%
Interest	5,950	3,148	3,767	4,047	3,474	1%	0%	0%	0%	0%
<b>TOTAL REVENUES</b>	<b>1,125,041</b>	<b>1,188,826</b>	<b>1,192,891</b>	<b>1,248,891</b>	<b>1,093,836</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>EXPENDITURES</b>										
<b>Current:</b>										
Water Purchased	198,505	233,884	257,082	286,271	201,007	18%	20%	22%	23%	18%
City Water Fees	91,577	102,772	111,689	123,571	92,831	8%	9%	9%	10%	8%
Wastewater Service Purchased	265,458	265,297	264,817	260,737	253,842	24%	22%	22%	21%	23%
Repairs and Maintenance	82,513	69,750	96,515	35,000	35,000	7%	6%	8%	3%	3%
Accounting Fees	6,287	6,263	6,363	6,832	6,313	1%	1%	1%	1%	1%
Audit Fees	10,500	10,500	10,500	10,700	11,375	1%	1%	1%	1%	1%
Engineering Fees	11,434	8,500	8,590	12,000	7,800	1%	1%	1%	1%	1%
Legal Fees	52,072	41,630	37,118	37,809	34,174	5%	4%	3%	3%	3%
Tax Assessor/Collector	5,555	5,675	5,031	5,733	5,587	0%	0%	0%	0%	1%
Director Salaries and Tax	8,260	7,448	7,589	7,751	6,459	1%	1%	1%	1%	1%
Insurance	767	854	795	1,049	657	0%	0%	0%	0%	0%
Licenses & Fees	9,283	6,413	6,859	4,112	4,658	1%	1%	1%	0%	0%
Printing and Office Supplies	3,193	2,275	1,595	1,262	1,286	0%	0%	0%	0%	0%
Fiscal Agent Fees	-	-	-	-	-	0%	0%	0%	0%	0%
Interest	106,432	109,557	112,535	115,367	118,053	9%	9%	9%	9%	11%
Principal	67,000	64,000	61,000	58,000	55,000	6%	5%	5%	5%	5%
Capital Expenditures	-	-	-	-	17,003	0%	0%	0%	0%	2%
<b>TOTAL EXPENDITURES</b>	<b>918,836</b>	<b>934,818</b>	<b>988,078</b>	<b>966,194</b>	<b>851,045</b>	<b>82%</b>	<b>79%</b>	<b>83%</b>	<b>77%</b>	<b>78%</b>
<b>Excess (Deficit) of Revenues over Expenditures</b>	<b>206,205</b>	<b>254,008</b>	<b>204,813</b>	<b>282,697</b>	<b>242,791</b>	<b>18%</b>	<b>21%</b>	<b>17%</b>	<b>23%</b>	<b>22%</b>
<b>TOTAL ACTIVE RETAIL CONNECTIONS</b>	<b>559</b>	<b>561</b>	<b>561</b>	<b>555</b>	<b>538</b>	<b>559</b>	<b>561</b>	<b>561</b>	<b>555</b>	<b>538</b>

# LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1

## COMPARATIVE SCHEDULE OF REVENUES AND EXPENDITURES - DEBT SERVICE FUND FOR THE FIVE YEARS ENDED SEPTEMBER 30, 2014

	AMOUNTS					PERCENT OF REVENUES				
	2014	2013	2012	2011	2010	2014	2013	2012	2011	2010
<b>REVENUES</b>										
Property Taxes	462,460	469,367	464,980	475,998	507,280	99%	100%	100%	99%	99%
Interest	2,358	1,440	2,166	2,885	4,230	1%	0%	0%	1%	1%
<b>TOTAL REVENUES</b>	<b>464,818</b>	<b>470,807</b>	<b>467,146</b>	<b>478,883</b>	<b>511,510</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>EXPENDITURES</b>										
<b>Debt Service</b>										
Fiscal Agent Fees	-	-	-	-	67	0%	0%	0%	0%	0%
Interest	185,768	249,963	260,713	270,948	280,982	40%	53%	56%	57%	55%
Principal	240,000	235,000	225,000	215,000	210,000	52%	50%	48%	45%	41%
<b>TOTAL EXPENDITURES</b>	<b>425,768</b>	<b>484,963</b>	<b>485,713</b>	<b>485,948</b>	<b>491,049</b>	<b>92%</b>	<b>103%</b>	<b>104%</b>	<b>101%</b>	<b>96%</b>
<b>OTHER FINANCING SOURCES</b>										
Bond Proceeds	3,147,694	-	-	-	-	677%	0%	0%	0%	0%
Transfer to Refunding Agent	(3,058,203)	-	-	-	-	-658%	0%	0%	0%	0%
Bond Issuance Costs	(132,462)	-	-	-	-	-28%	0%	0%	0%	0%
	(42,971)	-	-	-	-	-9%	0%	0%	0%	0%
<b>Excess (Deficit) of Revenues over Expenditures</b>	<b>(3,921)</b>	<b>(14,156)</b>	<b>(18,567)</b>	<b>(7,065)</b>	<b>20,461</b>	<b>-1%</b>	<b>-3%</b>	<b>-4%</b>	<b>-1%</b>	<b>4%</b>

# **LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT #1**

## **BOARD MEMBERS, KEY PERSONNEL, AND CONSULTANTS YEAR ENDED SEPTEMBER 30, 2014**

DISTRICT MAILING ADDRESS: c/o Lloyd Gosselink Rochelle & Townsend 816 Congress Av #1900 Austin TX 78701

DISTRICT BUSINESS TELEPHONE NUMBER: (512) 322-5800

LIMITS ON FEES OF OFFICE THAT A DIRECTOR MAY RECEIVE DURING A FISCAL YEAR: \$7,200

<u>NAMES AND ADDRESSES</u>	<u>TERM OF OFFICE</u>	<u>SALARY FYE 9/30/13</u>	<u>REIMBURSEMENTS FYE 9/30/13</u>	<u>TITLE AT YEAR END</u>
<b><u>DIRECTORS</u></b>				
Jeff Stivers	Elected 5/12-5/16	\$ 1,500	\$ -	President
Thomas Arndt	Elected 5/14-5/18	\$ 1,500	\$ -	Vice-President
James Laughlin	Elected 5/14-5/18	\$ 1,500	\$ -	Secretary/ Treasurer
Brian Kinney	Elected 5/12-5/16	\$ 1,650	\$ -	Asst Sec
Travis Piccolin	Elected 5/14-5/18	\$ 600	\$ -	Asst Sec
Payments To Retiring Directors		\$ 900	\$ -	
		<u>\$ 7,650</u>	<u>\$ -</u>	
<b><u>CONSULTANTS</u></b>				
Lloyd Gosselink Rochelle & Townsend		\$ 52,072	\$ -	Attorneys
Randall Jones Engineering		\$ 11,434		Engineers
Blakeslee, Monzingo & Company		\$ 6,287	\$ -	Accountants
West, Davis & Company		\$ 10,500	\$ -	Auditor

