

MINUTES OF MEETING
OF
BOARD OF DIRECTORS

THE STATE OF TEXAS §
COUNTY OF TRAVIS §
BELVEDERE MUNICIPAL UTILITY DISTRICT §

On August 16, 2022, the Board of Directors (“Board”) of Belvedere Municipal Utility District (the “District”) held a regular meeting within the boundaries of the District at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas. A copy of the notice of meeting along with associated certificate of posting were attached hereto as Exhibit “A”.

The roll was called of the members of the Board, to-wit:

James Koerner	President
Kim Clifford	Secretary
Ronald Ubertini	Vice President
Peter Golde	Assistant Secretary
Keri Parker	Assistant Secretary

All of the Directors were present, thus constituting a quorum of the Board. All Directors who attended voted on all matters that came before the Board. Also attending were Cathy Mitchell and Odalys Johnson with Quiddity; David Klein, attorney with Lloyd Gosselink Rochelle & Townsend, P.C. (“Lloyd Gosselink”); Jeff Monzingo, CPA with Montoya & Monzingo, LLP; Bob West with West, Davis & Company, LLP; and Mark Greene with the Belvedere Homeowners Association (“HOA”).

1. Receive public comments. No members of the public provided public comments.
2. Discuss, consider, and take action to approve the minutes of the June 21, 2022 regular meeting. No action was taken on this Item. Mr. Klein noted that this Item would be brought back to the Board for approval at the September regular meeting. The Board then took up Item 7.
3. Discuss, consider, and take action as necessary concerning report from the District’s Bookkeeper and Finance Committee, including:
 - a. Payment and ratification of invoices;
 - b. Coordination on bookkeeping matters;
 - c. TexPool investments;
 - d. Reimbursement of costs to Belvedere HOA pursuant to the Joint Use and Maintenance Agreement; and
 - e. August 2022 Belvedere Reserve Study.

Director Koerner introduced this Item and each subpart. For subitem 3.a., Mr. Monzingo presented his list of invoices, other bookkeeping matters, and investment report, attached hereto as Exhibit "B". For subitem 3.d., he added that the District needed to approve a supplemental check, No. 1389, to Belvedere Homeowners Association for \$12,821.61. For subitem 3.b., he recommended that the District increase the funds transfer from the Money Market to the checking account from \$17,000 to \$25,000. Mr. Monzingo then noted the revenues received from property tax payments. As to the budget, Mr. Monzingo flagged that tax revenues would likely exceed the budget due to the sale of houses within the District due to the appraisal district updating the assessed value based upon sale price. Director Koerner asked whether there would be a surplus at the end of the year, in light of the payment to the HOA referenced hereinbefore. Mr. Monzingo responded that the budget would likely square up, but he would monitor this issue to be sure. As for subitem 3.c., Mr. Monzingo noted the revenue in the TexPool account was currently paying 2.15%. Director Ubertini moved to approve the payment of invoices, transfers, and reimbursement to Belvedere HOA, as noted on Exhibit "B" and as supplemented and amended in the presentation. Director Clifford seconded the motion and the motion passed unanimously, 5-0. Then, Director Clifford moved to approve the investment report. Director Ubertini seconded the motion and the motion passed unanimously, 5-0.

As to subitem 3.e., Director Clifford presented the August 2022 Belvedere Reserve Study done by Reserve Advisors, attached hereto as Exhibit "C". The Board noted that they appreciated the District's assets being included in the report. Director Clifford indicated that the reserve report recommended setting aside \$290,000 to make repairs and improvements to the District's recreational facilities. Discussion ensued as to whether the District should establish a separate reserve account for these purposes. Director Clifford reminded the Board that the District already created an informal reserve bookkeeping entry for general District purposes, and she then posed the question of whether the District should create a formal separate account for reserves designated for recreational facilities improvements and repairs only. Discussion ensued on this topic amongst the Board and Mr. Monzingo, and the Board ultimately reasoned that a separate account was not necessary. Mr. Monzingo responded that, as an alternative, the Board could designate by resolution that certain funds be earmarked for a specific purpose. Mr. Klein added that he did not see any legal issues with that approach. Mr. Monzingo noted that he would work with the auditor to get a recommendation on how best to address this issue. Director Clifford requested that after determining the most appropriate bookkeeping approach that the Finance Subcommittee prepare a recommendation on the initial amount to be reserved.

The Board then discussed the need for routine inspection/maintenance arrangements to be in place for the assets that Reserve Advisors had identified would benefit therefrom. First, Directors Clifford and Koerner asked if there needed to be funds set aside for routine inspections of District facilities, such as irrigation and HVAC equipment. Mr. Greene noted that the HOA had the HVAC system checked twice a year and that Sunscape regularly checked the irrigation system. Discussion then ensued regarding the condition of the trails, and the Board was comfortable with the ongoing quarterly maintenance of those facilities by Sunscape. Next, the Board discussed the ongoing maintenance of playground equipment and basketball backboards. Director Clifford noted that the

standard of care was to inspect the playground equipment at least once per year. Mr. Greene said he would investigate whether the HOA should have outside entities perform the inspection or whether the inspection could be carried out by the Belvedere General Manager. Director Clifford then asked if the roof should be inspected each year. Mr. Greene said that an inspection of the roof was performed recently when the gutters were added to the building and inspections were performed once every 2 years. The Board then discussed the inspection and maintenance of the parking lot. Mr. Greene noted that the next road inspection was scheduled for next year and he would ask the inspectors to review the parking lot as well.

4. Discuss, consider, and take action regarding amendments to budget for 2021-2022 fiscal year. Mr. Monzingo presented proposed amendments to the 2021-2022 fiscal year budget, attached hereto as Exhibit "D". He recommended that (1) the District move \$10,000 from Engineering Fees-Drainage Maintenance to Engineering Fees and (2) increase the budget for Solid Waste Disposal to \$50,794. Director Clifford moved to direct the bookkeeper to make adjustments to the budget as proposed and then present an amended budget at the next meeting for approval. Director Golde seconded the motion and the motion passed unanimously, 5-0.
5. Discuss, consider, and take action regarding District budget for 2022-2023 fiscal year. Mr. Monzingo presented a proposed budget, a attached hereto as Exhibit "E". He noted that the budget was being presented for informational purposes, and not for approval. A discussion ensued but no action was taken.
6. Discuss, consider, and take action 2022 tax rate, set date for public hearing on the tax rate, and authorize publication of notice of public hearing on the tax rate. Mr. Monzingo presented Mr. Kimball's (the District's financial advisor's) proposed tax rates for 2022, attached hereto as Exhibit "F". Mr. Monzingo noted that Mr. Kimball's report recommends a tax rate \$0.145 per \$100 of assessed valuation for debt service. He then explained that the recommended maintenance and operations tax rate is \$0.0775 per \$100 of assessed valuation; but the District could set this tax rate as high as \$0.0917 per \$100 of assessed valuation. Discussion ensued regarding the proposed maintenance and operations tax rate, Mr. Klein explained that the District was a developed district and that the District should be wary of setting a tax rate that would trigger a requirement to conduct a roll-back tax election. Accordingly, he noted that Mr. Kimball thought the conservative tax rate for maintenance and operations tax rate was \$0.0775 per \$100 of assessed valuation and would avoid the need for a rollback tax election. Director Golde moved to call a public hearing on the proposed tax rates for 2022, to be held at the same date, time, and location as the District's regular Board meeting on September 20, 2022, and to publish a proposed maintenance and operations tax rate of \$0.0775 per \$100 of assessed valuation and a proposed debt service tax rate of \$0.145 per \$100 of assessed valuation. Director Clifford seconded the motion and the motion passed unanimously, 5-0. The Board then took up Item 8.
7. Discuss, consider, and take action regarding engagement of West Davis & Company regarding financial audit of the fiscal year ending September 30, 2022. . Bob West presented his engagement letter to the Board to prepare the financial audit for the District for the fiscal year ending September 30, 2022, attached hereto as Exhibit "G". Mr. West noted that

the agreement contemplates the same terms, conditions, and price as in the previous year. Director Clifford moved to engage Mr. West for the financial audit per the terms of the agreement. Director Golde seconded the motion and the motion passed unanimously, 5-0. The Board then returned to Item 3.

8. Discuss, consider, and take action regarding report from the District liaison to the HOA and from the HOA liaison to the District. Mr. Koerner did not have a report to present. Mr. Greene indicated that Stage 1 of the wildfire mitigation plan was complete, and Stage 2 would commence in the spring of 2023 rather than the fall of 2022, due to delays in work being done by the contractor at Steiner Ranch. As to other ongoing projects, the Board was apprised of the following: (i) electrical issues; (ii) masonry repairs costing approximately \$3,200.00; (iii) the HOA working with Sunscape on a budget for landscape enhancement on the Amenity Center Lot expected in early 2023; and (iv) an HVAC pan that may need repair costing between \$1,000.00 and \$6,000.00, depending on the nature of the problem. A question was posed regarding the status of potential amendments to the solid waste services contract with TDS. Director Koerner said he would work with TDS before the September Board meeting, with a goal of obtaining a a term extension in consideration for a rate increase for recycling costs.
9. Discuss, consider, and take action regarding improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including:
 - a. Report from the District’s Engineer;
 - b. Amenity Center Lot project, including warranty claim;
 - c. Drainage Facilities; and
 - d. Trail maintenance.

Ms. Johnson made her presentation to the Board, attached hereto as Exhibit “H”. In particular, she first noted that Dig Dug has completed its work on the removal of a portion of a gabion wall on July 11, 2022. She then reported on a homebuilder on Flagler Drive that had modified a berm/ditch without seeking approval from the District. She indicated that her office performed a field visit at the request of the Engineering Subcommittee and determined that (i) all of the rocks in the ditch had been removed, weed prevention cloth installed, and the rocks repositioned and (ii) the berm installed by the District in 2018 had been removed. Consequently, Ms. Johnson said that she performed an analysis to determine how deep to make a new berm/ditch so that the water would drain properly with the new rock replacement and weed prevention cloth. She stated that she worked with the homebuilder regarding this repair work, who was agreeable to establishing a new berm as specified. Director Clifford added that the landowner agreed to extend the berm the entire length of the ditch. Director Clifford also noted that the District’s drainage rules provide that if a landowner desires to modify a ditch, then the landowner must get the District’s prior approval and pay \$750 to the District to defray engineering costs incurred. After discussion, the Board directed Director Clifford to work with the District’s engineers and the HOA to obtain the \$750 payment, per District policy.


Ms. Mitchell said that she was not sure if Sunscape had done the third quarter trail maintenance, but she was looking into this. Next, she noted that she was working with the

Belvedere General Manager with regards to Amenity Center Project landscaping that had died while under warranty. Mr. Greene requested Quiddity obtain written assurances from Fazzone, the Amenity Center Project contractor, that these replacements would be undertaken. Then, Director Clifford noted that temporary culvert approved by the District for the construction of a pool that had been installed at 18225 Flagler was still in place beyond the agreed upon timeframe. She was working with the Belvedere General Manager and the landowner to have it removed.

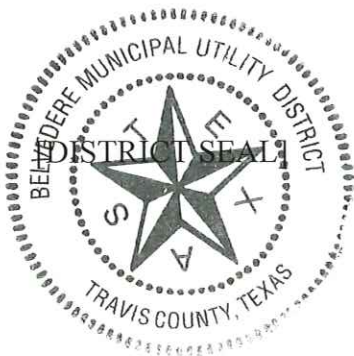
Due to inflation, Ms. Mitchell said that Quiddity would be raising rates, and she would be getting that information to Mr. Monzingo soon. Ms. Mitchell added that she would begin transitioning work in support of the District to Ms. Johnson with the change to be effective as of January 1, 2023.

10. Discuss, consider, and take action on future meeting schedule. The Board discussed that the next meetings would be September 20, 2022 and then January 17, 2023.
11. Adjournment. Director Clifford moved to adjourn the meeting. Director Parker seconded the motion and the motion passed unanimously, 5-0. The meeting adjourned at 7:35 p.m. until further call.

PASSED, APPROVED, AND ADOPTED this 20th day of September 2022.



Kim Clifford, Secretary





2 pgs

202281072

**BELVEDERE MUNICIPAL UTILITY DISTRICT
NOTICE OF MEETING**

TO: THE BOARD OF DIRECTORS OF BELVEDERE MUNICIPAL UTILITY DISTRICT
AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given pursuant to V.T.C.A., Government Code Chapter 551, that the Board of Directors of Belvedere Municipal Utility District will hold a regular meeting, open to the public, on Tuesday, August 16, 2022 at 6:00 p.m., within the boundaries of the District, at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas, for the following purposes:

Meeting materials are available at www.belvederemud.org.


STAYS IN FILE

1. Receive public comments.
2. Discuss, consider, and take action to approve the minutes of the June 21, 2022 regular meeting.
3. Discuss, consider, and take action as necessary concerning report from the District's Bookkeeper and Finance Committee, including:
 - a. Payment and ratification of invoices;
 - b. Coordination on bookkeeping matters;
 - c. TexPool investments;
 - d. Reimbursement of costs to Belvedere HOA pursuant to the Joint Use and Maintenance Agreement; and
 - e. August 2022 Belvedere Reserve Study.
4. Discuss, consider, and take action regarding amendments to budget for 2021-2022 fiscal year.
5. Discuss, consider, and take action regarding District budget for 2022-2023 fiscal year.
6. Discuss, consider, and take action 2022 tax rate, set date for public hearing on the tax rate, and authorize publication of notice of public hearing on the tax rate.
7. Discuss, consider, and take action regarding engagement of West Davis & Company regarding financial audit of the fiscal year ending September 30, 2022.
8. Discuss, consider, and take action regarding report from the District liaison to the HOA and from the HOA liaison to the District.
9. Discuss, consider, and take action regarding improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including:
 - a. Report from the District's Engineer;
 - b. Amenity Center Lot project, including warranty claim;
 - c. Drainage Facilities; and
 - d. Trail maintenance.

- 10. Discuss, consider, and take action on future meeting schedule.
- 11. Adjournment.

The District may meet in executive session on any item listed above as provided by the Open Meetings Act, Tex. Gov't Code §§ 551.071, 551.072, 551.073, 551.074, or 551.075.

EXECUTED this the 12th day of August, 2022.

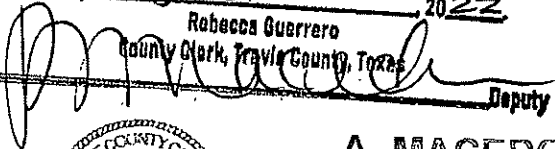


Attorney for the District

(SEAL)


Belvedere Municipal Utility District is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call David Klein at Lloyd Gosselink, Attorney for the District, at (512) 322-5818, for information.

Came to hand and posted on a Bulletin Board in the County Recording Office, Austin, Travis County, Texas on this the 12th day of August, 2022

By  Deputy
Rebecca Guerrero
County Clerk, Travis County, Texas


A. MACEDO





202281072

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS



Rebecca Guerrero, County Clerk
Travis County, Texas

Aug 12, 2022 10:15 AM
Fee: \$3.00 MACEDOS

**CERTIFICATE OF POSTING
BELVEDERE MUNICIPAL UTILITY DISTRICT
NOTICE OF BOARD MEETING
August 16, 2022**

THE STATE OF TEXAS

§

COUNTY OF TRAVIS

§

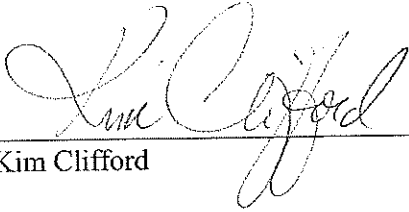
§

I, Kim Clifford, hereby certify that on August 12, 2022, I posted the attached notice of public meeting of the Board of Directors of Belvedere Municipal Utility District at the following time and at the following location:

(1) at approximately 11:40 AM, at the posting board/sign located by the mailboxes near the Belvedere Amenity Center, within the boundaries of the District.

I understand that the notice was posted in order to comply with the provisions of the Open Meeting Laws, (Chapter 551, Texas Government Code and § 49.063 Texas Water Code) and that the Board of Directors of the District will rely on this certificate in determining whether the provisions of the Open Meeting Laws have been satisfied.

Dated this 12th day of August, 2022.



Kim Clifford

Schedule of Cash Activity

**BELVEDERE MUD
SCHEDULE OF CASH ACTIVITY
GENERAL FUND
MEETING DATE: AUGUST 16, 2022**

GENERAL FUND CHECKING ACCOUNT BALANCE **\$ 26,337.92**

Revenue:

Deposit Date	Description	Amount
8/16/2022	Transfer from Money Market	\$ 17,000.00
Total Deposits:		\$ 17,000.00
Expenses paid since last meeting on 5/16/22		
1380	Manuela's Cleaning	\$ 460.00
EFT	Pedernales Electric Cooperative	\$ 302.38
1381	Texas Disposal Systems	\$ 12,887.88
1382	AT & T	\$ 189.09
EFT	Spectrum	\$ 106.54
EFT	AT & T	\$ 290.29
Total Expenditures:		\$ 14,236.18
Cash Balance Before Expenditures		\$ 29,101.74

Expenditures:

Check Number	Description	Amount
1383	Montoya & Monzingo LLP	\$ 2,400.00
1384	Lloyd Gosselink	\$ 10,252.87
1385	Quiddity Engineering	\$ 3,753.75
1386	Manuela's Cleaning Services	\$ 460.00
1387	DigDg Construction	\$ 1,085.00
1388	Quiddity Engineering	\$ 1,072.50
Transfer	Belvedere - Debt Service	\$ 927.30
Transfer	Belvedere - Debt Service	\$ 1,975.48
Total Expenditures:		\$ (21,926.90)

ENDING BALANCE - GENERAL FUND CHECKING AS OF AUGUST 16, 2022 **\$ 7,174.84**

CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED **\$ 50,260.57**

Transfer	Transfer to Checking	\$ (17,000.00)
Total Deposits:		\$ (17,000.00)

ENDING CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED **\$ 33,260.57**

CASH BALANCE - GENERAL FUND - TEXPOOL **\$ 500,559.60**

TOTAL GENERAL FUND OPERATING CASH **\$ 540,995.01**

LESS: GENERAL FUND - OPERATING RESERVES **\$ (541,400.00)**

TOTAL GENERAL FUND CASH BALANCES LESS RESERVES **\$ (404.99)**

DEBT SERVICE

CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET			\$	54,458.38
Transfer from Operating Checking	Property Taxes	\$	927.36	
Transfer from Operating Checking	Property Taxes	\$	1,975.48	
	Total Deposits:		\$	2,902.84
ENDING CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET			\$	57,361.22
CASH BALANCE - DEBT SERVICE - TEXPOOL			\$	175,346.90
TOTAL CASH BALANCE - DEBT SERVICE			\$	232,708.12

Budget vs Actual

Belvedere Municipal Utility District
Statement of Revenues and Expenditures Budget vs. Actual
For the Year to Date Ended August 16, 2022
Unaudited

	Year to Date Actual	Year to Date Budget	Year to Date Variance Favorable (Unfavorable)	2022 Annual Budget	2022 Annual Variance Favorable (Unfavorable)
<u>Revenues</u>					
Maintenance Taxes	\$ 217,275	\$ 190,592	\$ 26,684	\$ 207,918	\$ 9,357
Other Income - Landscaping	1,211	-	-	-	-
Interest Income	1,498	917	581	1,000	498
Total Revenues	219,984	191,508	27,265	208,918	9,855
<u>Expenditures</u>					
Solid Waste Disposal	50,794	50,000	(794)	50,000	(794)
Legal Fees	31,350	41,250	9,900	45,000	13,650
Audit Fees	7,500	7,500	-	7,500	-
Accounting Fees	13,200	13,200	-	14,400	1,200
Engineering Fees	16,058	10,083	(5,975)	11,000	(5,058)
Engineering Fees - Drainage Maintenance	5,966	18,333	12,367	20,000	14,034
Amenity Center Operations	49,299	77,917	28,618	85,000	35,701
Drainage and Trail Maintenance	8,054	23,833	15,779	26,000	17,946
Insurance	2,708	3,667	959	4,000	1,292
Tax Appraisal and Collection Fees	3,684	4,583	899	5,000	1,316
Bank Charges	18	183	165	200	182
Other Fees	-	92	92	100	100
Newspaper notices	314	1,833	1,519	2,000	1,686
Website	384	458	74	500	116
Total Expenditures	189,329	252,933	63,604	270,700	81,255
Projected Excess Revenue Over Expenditures	\$ 30,655	\$ (61,425)	\$ 92,080	\$ (61,782)	\$ 92,437

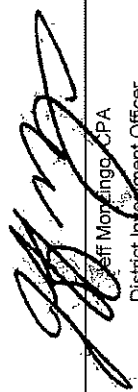
Investment Report

Belvedere Municipal Utility District
Investments as of June 30, 2022

Fund	Financial Institution	Investment	Account Number	Book Value Ending 5/31/22	Market Value Ending 5/31/22	Book Value Ending 6/30/22	Market Value Ending 6/30/22	Yield	Income for Month	Purchase Date	Purchase Price	Maturity date
Operating	ABC Bank	Money Market Deposit Account	XXXX5091	\$ 569,950.07	\$ 569,950.07	\$ 535,126.73	\$ 535,126.73	0.39%	\$ 176.66	N/A	N/A	N/A
Operating	TexPool	Local Government Investment Pool	XXXXXXXXXX0002	\$ 25,093.30	\$ 25,093.30	\$ 25,113.94	\$ 25,113.94	0.62%	\$ 20.64	N/A	N/A	N/A
Operating	ABC Bank	Public Funds Checking	XXXX4251	\$ 14,750.72	\$ 14,750.72	\$ 21,688.01	\$ 21,688.01	N/A		N/A	N/A	N/A
Debt Service	ABC Bank	Money Market Deposit Account	XXXX4278	\$ 566,685.40	\$ 566,685.40	\$ 574,302.54	\$ 574,302.54	0.39%	\$ 183.61	N/A	N/A	N/A
Debt Service	TexPool	Local Government Investment Pool	XXXXXXXXXX0001	\$ 25,133.49	\$ 25,133.49	\$ 25,154.18	\$ 25,154.18	0.62%	\$ 20.69	N/A	N/A	N/A

Total investment return for the quarter ending June 30, 2022 was \$ 841.63 and is in line with budgetary expectations. There are no changes to market, economic, and investment conditions that would require any changes to investment strategy.

This report is submitted in accordance with the Public Funds Investment Act and the District's investment policy.


 Jeff Morongo, CPA
 District Investment Officer

Financial Statements

Belvedere Municipal Utility District
Balance Sheet
As of August 16, 2022

	Aug 16, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking Account - ABC Bank	7,174.84
Money Market - ABC Bank	33,260.57
TexPool	500,559.60
Total Checking/Savings	540,995.01
Accounts Receivable	
Taxes Receivable	1,034.30
Total Accounts Receivable	1,034.30
Other Current Assets	
Prepaid Insurance	1,935.10
Total Other Current Assets	1,935.10
Total Current Assets	543,964.41
TOTAL ASSETS	543,964.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	1,034.30
Total Other Current Liabilities	1,034.30
Total Current Liabilities	1,034.30
Total Liabilities	1,034.30
Equity	
Unassigned	512,275.17
Net Income	30,654.94
Total Equity	542,930.11
TOTAL LIABILITIES & EQUITY	543,964.41

Belvedere Municipal Utility District
Profit & Loss
October 1, 2021 through August 16, 2022

	Oct 1, '21 - Aug 16, 22
Ordinary Income/Expense	
Income	
Other Income-Landscaping	1,210.84
Interest Income	1,498.18
Income	
Property Taxes	217,275.22
Total Income	217,275.22
Total Income	219,984.24
Expense	
Website Expenses	383.50
Amenity Center Operations	49,299.48
Public Notices	313.96
Trail Repairs	
Trail General Maintenance	8,053.65
Total Trail Repairs	8,053.65
Audit Fees	7,500.00
Bank Service Charges	18.00
Bookkeeping Fees	13,200.00
Engineering	
Drainage & Trail Maintenance	5,966.25
District Engineering	16,058.25
Total Engineering	22,024.50
Insurance	
Liability Insurance	1,382.20
Insurance - Other	1,325.45
Total Insurance	2,707.65
Legal Fees	31,350.22
Collection and Appraisal Fees	3,684.02
Waste Disposal	50,794.32
Total Expense	189,329.30
Net Ordinary Income	30,654.94
Net Income	30,654.94

Belvedere MUD-Debt Service Fund
Balance Sheet
As of August 16, 2022

	Aug 16, 22
ASSETS	
Current Assets	
Checking/Savings	
MUD Debt Service Fund	57,361.16
TexPool	175,346.90
Total Checking/Savings	232,708.06
Accounts Receivable	
Taxes Receivable	2,189.53
Total Accounts Receivable	2,189.53
Total Current Assets	234,897.59
TOTAL ASSETS	234,897.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	2,189.53
Total Other Current Liabilities	2,189.53
Total Current Liabilities	2,189.53
Total Liabilities	2,189.53
Equity	
Restricted	231,211.38
Net Income	1,496.68
Total Equity	232,708.06
TOTAL LIABILITIES & EQUITY	234,897.59

Belvedere MUD-Debt Service Fund
Profit & Loss
 October 1, 2021 through August 16, 2022

	Oct 1, '21 - Aug 16, 22
Ordinary Income/Expense	
Income	
Tax Revenue	455,593.95
Total Income	455,593.95
Expense	
Bank Service Charges	126.00
Bond Principal	285,000.00
Interest Expense	168,643.76
Paying Agent Fee	1,200.00
Total Expense	454,969.76
Net Ordinary Income	624.19
Other Income/Expense	
Other Income	
Interest Income	872.49
Total Other Income	872.49
Net Other Income	872.49
Net Income	1,496.68

Current Invoices for Approval

Montoya & Monzingo, LLP

P.O. Box 2029
Pflugerville, TX 78691
(512) 251-5668

Invoice

Date	Invoice #
7/1/2022	24845

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
July 2022 accounting services.	1,200.00
Thank you for your business.	Total \$1,200.00

Rec'd 7/1/22

Montoya & Monzingo, LLP

P.O. Box 2029
Pflugerville, TX 78691
(512) 251-5668

Invoice

Date	Invoice #
8/11/2022	24879

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
August 2022 accounting services.	1,200.00
Thank you for your business.	Total \$1,200.00

Rec'd 8/11/22



816 Congress Avenue, Suite 1900
Austin, Texas 78701
Telephone: (512) 322-5800
Facsimile: (512) 472-0532
www.lglawfirm.com

June 28, 2022

Belvedere Municipal Utility District
Attn Jeff Monzingo
Montoya & Monzingo LLP
P.O. Box 2029
Pflugerville, TX USA 78691-2029

Invoice: 97532693
Client: 2364
Matter: 0
Billing Attorney: DJK
Tax ID # 74-2308445

INVOICE SUMMARY

For professional services and disbursements rendered through May 31, 2022:

RE: Belvedere Community

Professional Services	\$ 3,491.50
Total Disbursements	<u>\$ 34.37</u>
TOTAL THIS INVOICE	\$ 3,525.87

Rec'd 7/4/22

Lloyd Gosselink Rochelle & Townsend, P.C.



816 Congress Avenue, Suite 1900
Austin, Texas 78701
Telephone: (512) 322-5800
Facsimile: (512) 472-0532
www.lglawfirm.com

July 6, 2022

Belvedere Municipal Utility District
Attn Jeff Monzingo
Montoya & Monzingo LLP
P.O. Box 2029
Pflugerville, TX USA 78691-2029

Invoice: 97533370
Client: 2364
Matter: 0
Billing Attorney: DJK

Tax ID # 74-2308445

INVOICE SUMMARY

For professional services and disbursements rendered through June 30, 2022:

RE: Belvedere Community

Professional Services	\$ 6,672.00
Total Disbursements	<u>\$ 55.00</u>
TOTAL THIS INVOICE	\$ 6,727.00

Rec'd 7/12/22



Invoice Total \$3,753.75

July 13, 2022
 Project No: 16654-0900-22
 Invoice No: 00343288

Belvedere Municipal Utility District
 Jeff Monzingo
 c/o Montoya & Monzingo
 203 N. Railroad Avenue
 Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO

REMIT ADDRESS:	ACH INFORMATION:
Quiddity Engineering, LLC	Truist Bank
P.O. Box 95562	Account #: 1440017655101
Grapevine, TX 76099-9708	Routing #: 111017694

Please send remittance advice to:
 AccountsReceivable@Quiddity.com

Payment Terms: Due upon Receipt

Project 16654-0900-22 2022 General Consult (Belvedere MUD)
 Services include preparation for and attendance at June Board meeting; coordination of and attendance at 1-year Amenity Center inspection, and preparation of punchlist; coordination with Attorney on gabion removal; discussions with Sunscape on quarterly maintenance; and discussions with Attorney and Sunscape on maintenance agreement amendment.

Professional Services from May 28, 2022 to July 1, 2022

Task	001	District Operations			
			Hours	Rate	Amount
		Professional Engineer III	11.00	195.00	2,145.00
		Totals	11.00		2,145.00
		Total Labor			2,145.00

Task	002	Drainage and Trail Consultation			
			Hours	Rate	Amount
		Professional Engineer III	8.25	195.00	1,608.75
		Totals	8.25		1,608.75
		Total Labor			1,608.75

TOTAL THIS INVOICE \$3,753.75

Rec'd 7/20/22



Manuela's Cleaning Services

Residential/Commercial Cleaning

11122 West Cave Blvd
Dripping Springs, Texas 78620
Phone: 512-203-2228

Belvedere

Invoice 118

Send payment to:

For:

Manuela's Cleaning Services
11122 West Cave Blvd
Dripping Springs, TX 78620

Belvedere Amenity Center
Payment is due upon receipt
of this invoice

DESCRIPTION

The following cleaning services were performed at the Amenity Center (MUD) on the following dates:

July 3

July 10

July 17

July 24

Labor -4 Days @ 115.00

Totals: \$ 460.00

Please make payments to Manuela's Cleaning Services and mail to the address above. If you have any questions concerning this invoice, contact Manuela Bigley @ 512-203-2228, or e-mail at mlbigley1@yahoo.com. Thank you for your prompt payment.

Recd 8/3/12

DigDug Construction LLC

P.O. Box 92583
 Austin TX 78709-2583
 512-382-0008

Invoice

DATE	INVOICE #
7/18/2022	5111

BILL TO
Quiddity

PROJECT	P.O. No	DUE DATE
Belvedere MUD Gabion Removal		8/17/2022

SERVICE DESCRIPTION	AMOUNT
Remove 10ft of existing rock gabion and haul off site. Repair end of rock gabion. Sales Tax	1,085.00 0.00
We appreciate your business!	Total \$1,085.00

Payments/Credits	\$0.00
Balance Due	\$1,085.00



QUIDDITY

Invoice Total \$1,072.50

August 11, 2022
Project No: 16654-0900-22
Invoice No: 00345538

Belvedere Municipal Utility District
Jeff Monzingo
c/o Montoya & Monzingo
203 N. Railroad Avenue
Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO

REMIT ADDRESS:	ACH INFORMATION:
Quiddity Engineering, LLC	Truist Bank
P.O. Box 95562	Account #: 1440017655101
Grapevine, TX 76099-9708	Routing #: 111017694

Please send remittance advice to:
AccountsReivable@Quiddity.com
Payment Terms: Due upon Receipt

Project 16654-0900-22 2022 General Consult (Belvedere MUD)

Services include discussions with Sunscape on maintenance agreement amendment; coordination with contractor for gabion removal and site visit to observe work; follow up on Amenity Center 1-year punchlist; discussions regarding ditch modifications on Flagler made by homebuilder, and investigation of same.

Professional Services from July 2, 2022 to July 29, 2022

Task 001 District Operations

	Hours	Rate	Amount
Professional Engineer III	5.50	195.00	1,072.50
Totals	5.50		1,072.50
Total Labor			1,072.50

TOTAL THIS INVOICE \$1,072.50

Outstanding Invoices

Number	Date	Balance
00343288	7/13/2022	3,753.75
Total		3,753.75

Rec'd 8/16/22

Invoices Paid Between Board Meetings



Manuela's Cleaning Services
Residential/Commercial Cleaning

11122 West Cave Blvd
Dripping Springs, Texas 78620
Phone: 512-203-2228

Belvedere

Invoice 117

Send payment to:

For:

Manuela's Cleaning Services
11122 West Cave Blvd
Dripping Springs, TX 78620

Belvedere Amenity Center
Payment is due upon receipt
of this invoice

DESCRIPTION

The following cleaning services were performed at the Amenity-Center (MUD) on the following dates:

June 4

June 11

June 18

June 25

Labor -4 Days @ 115.00

Totals: \$ 460.00

Please make payments to Manuela's Cleaning Services and mail to the address above. If you have any questions concerning this invoice, contact Manuela Bigley @ 512-203-2228, or e-mail at mlbigley1@yahoo.com. Thank you for your prompt payment.

Paid with 1380
7/19/22

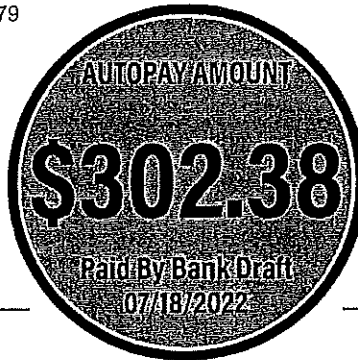
NNNN



Questions? Call 888-554-4732
Monday through Friday, 8 a.m. - 5:30 p.m.
Report an outage: 888-883-3379
pec.coop Se habla Español

Member-owned since 1938
Not-for-profit

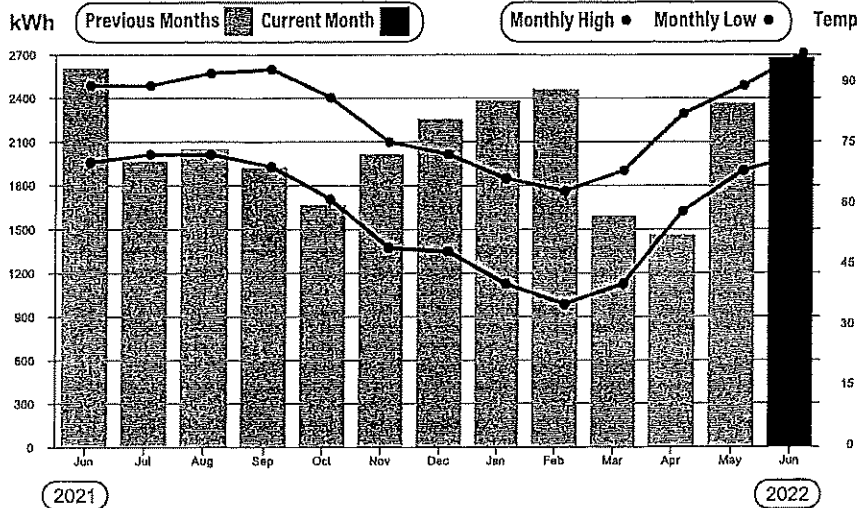
Account #: 3000095631
Member Name: BELVEDERE HOMEOWNERS ASSOCIATION
Director District: 5
Bill Date: 06/29/2022



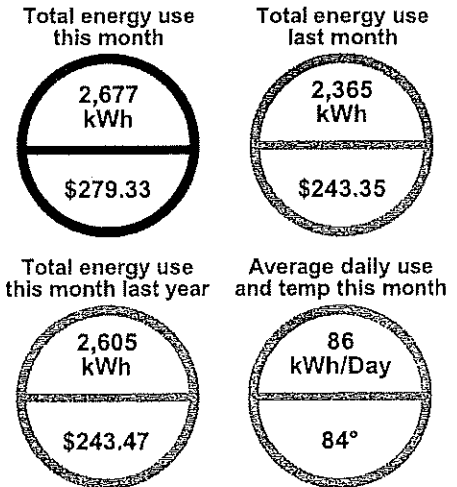
Service Address: 17400 FLAGLER DRIVE

This bill does not reflect payments after 06/29/2022.
Charge detail found on the back of this page.

Monthly energy use



Energy comparison



IMPORTANT MEMBER INFORMATION

The Transmission Cost of Service (TCOS) Pass-Through Charge updates June 1. It recovers transmission access charges set by the Public Utility Commission of Texas and is passed through directly to members. Learn more at pec.coop/TCOS.

KEEP THIS STATEMENT FOR YOUR RECORDS
PLEASE DETACH AND RETURN BOTTOM PORTION WITH YOUR PAYMENT - WHEN PAYING IN PERSON BRING ENTIRE STATEMENT



Pedernales Electric Cooperative
PO Box 1 • Johnson City, TX 78636

Bill Date 06/29/2022
Account # 3000095631
AutoPay Amount - DO NOT PAY \$302.38
Bank Draft on 07/18/2022

- Check this box to opt in to PEC Power of Change!
One time donation
Recurring donation



Mail payment to:
Pedernales Electric Cooperative, Inc.
PO Box 1 18
Johnson City, TX 78636-0001

BELVEDERE HOMEOWNERS ASSOCIATION
PO BOX 2029
PFLUGERVILLE TX 78691-2029

4 661



460763000095631000030238000033031062920221
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TEXAS DISPOSAL SYSTEMS, INC.

PO BOX 674090 • DALLAS, TX 75267-4090
 1 (800) 375-8375 PHONE • (512) 421-1344 FAX
 www.texasdisposal.com

INVOICE

ACCOUNT #:	1 -0114386 3
ACCOUNT NAME:	BELVEDERE MUD
INVOICE DATE:	07/01/2022
INVOICE #:	6679953
PAY THIS AMOUNT:	12,887.88
SERVICE LOCATION:	VARIOUS RESIDENTIAL

PLEASE NOTE THAT OUR REMIT TO ADDRESS HAS CHANGED

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
7/01/22	** Sub Acct: 1 - 6836 BARNES 8509 SPRINGDALE RIDGE DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 7595 HARGROVE 8100 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 8065 ATCHLEY 8817 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 9881 NUGENT 8401 LAKEWOOD RIDGE CV 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 13827 COLEY, JAMIE 8324 VERDE MESA CV 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 14993 SCHICKEL/SARKODI 8508 ROLLINS DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 15794 GOFORTH			

IMPORTANT MESSAGE:

PAYMENT DUE UPON RECEIPT

Total			69.87
** Sub Acct: 1 - 114422 DATTA 18033 GLENVILLE CV 96G TRASH@CURB+3 BAGS	1.00		69.87
Total			69.87
** Sub Acct: 1 - 114423 ROTH 17929 FLAGLER DR 96G TRASH@CURB+3 BAGS	2.00		69.87
Total			69.87
** Sub Acct: 1 - 114424 TOSCHIK 18128 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.87
Total			69.87
** Sub Acct: 1 - 114425 KAISAR 8017 MAGNOLIA RIDGE CV 96G TRASH@CURB+3 BAGS 96G RES TRASH XTRA CART	1.00 1.00		69.87 15.90
Total			85.77
** Sub Acct: 1 - 114646 BELVEDERE AMENIT 17400 FLAGLER DR 96G TRASH@CURB+3 BAGS	2.00		69.87



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TEXAS DISPOSAL SYSTEMS

ACCOUNT #	INVOICE DATE	INVOICE #	PAGE
1 -0114386 3	07/01/2022	6679953	2 of 14

DATE	DESCRIPTION	QTY	RATE	TOTAL AMOUNT
	8325 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 16317 EVANS			
	18309 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114414 MENAKOFF			
	7900 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114415 KOERNER			
	7824 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114416 SCHNEEBERGER			
	7816 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114417 BLOSSER			
	7808 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114418 SIMPSON			
	7732 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	2.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114419 MARSHALL			
	7709 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114420 FOSSUM			
	18032 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114421 BRANDT			
	18000 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114422 DATTA			
	18033 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114423 ROTH			
	17929 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	2.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114424 TOSCHIK			
	18128 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 114425 KAISAR			
	8017 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	96G RES TRASH XTRA CART	1.00		15.90
	Total		85.77	
	** Sub Acct: 1 - 114646 BELVEDERE AMENIT			
	17400 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	2.00		69.8

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TEXAS DISPOSAL SYSTEMS

ACCC
1 -01
DATE

ACCOUNT # 1 -0114386 3	INVOICE DATE 07/01/2022	INVOICE # 6679953
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3 of

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	96G RES TRASH XTRA CART	1.00		15.9
	Total		85.77	
	** Sub Acct: 1 - 114849 HOLM			
	7716 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 115034 BAYLESS			
	7901 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	2.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 117497 DINGER			
	18041 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 117762 BRADSHAW			
	7825 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 117860 KOESTER			
	17945 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 118368 KUCHLER			
	7817 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 120319 RIEGER			
	8000 CARLTON RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 121009 FALDYN			
	18025 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 121996 HOLT			
	7800 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 122287 HAMER			
	8133 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 123909 SHULTZ			
	8016 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 124090 UBERTINI			
	8401 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 124149 ARNOLD			
	18109 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 124668 CROCKETT			
	8001 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 124718 WILES			



TEXAS DISPOSAL SYSTEMS

RATE
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 3 of 1

ACCOUNT #	INVOICE DATE	INVOICE #	PAGE
1 -0114386 3	07/01/2022	6679953	4 of 14

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	18432 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 125352 ROBERTS			
	8025 CARLTON RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 125687 BECKER			
	7717 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 125826 KELLY			
	8041 CARLTON RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 126478 PALMER			
	17937 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 126666 RUNKLE			
	7708 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 127961 GUZIEJKA			
	18016 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 128525 WEST			
	18200 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 128597 HARRIMAN			
	17736 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 128625 O'BRIEN			
	18308 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 135928 WALDRIP			
	8416 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 136483 LINDEN			
	17813 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 136802 DAVIS			
	8408 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 138176 RENNELL			
	18425 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	
	** Sub Acct: 1 - 139416 JARVIS			
	17737 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8'
	Total		69.87	

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TEXAS DISPOSAL SYSTEMS

ACCOUNT # 1 -0114386 3	INVOICE DATE 07/01/2022	INVOICE # 6679953	AC 1 5 of 1 DATE
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DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	** Sub Acct: 1 - 140184 PERRY 7809 LYNCHBURG DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 140185 MILLSAP, PAUL 8305 VERDE MESA CV 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 141679 RACHAL 18317 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 142850 WILSON 18417 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 143066 HAMMOND 17901 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 144327 RUSSELL 18441 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 145046 SMITH 18301 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 145047 HUNTOON 18449 FLAGLER DR 96G TRASH@CURB+3 BAGS	2.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 145098 ADAY 17701 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 145134 KELLY 18029 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 145712 SKUTTA 18201 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 145784 LUECHENOFF 17725 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 146541 WHITE 18208 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 146898 CRANE 8317 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 148421 LILLY 8200 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8



TEXAS DISPOSAL SYSTEMS

RATE
 TOTAL
 AMOUNT
 5 OF

ACCOUNT #	INVOICE DATE	INVOICE #	PAGE
1 -0114386 3	07/01/2022	6679953	6 of 14

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	Total			69.87
	** Sub Acct: 1 - 148645 BILBERY 18209 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 148734 HOOVER 8809 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 149206 BAKSI 17217 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 150155 SCHWAMB 8601 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 152178 GOLDE 8301 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 152188 DUCHALA 7724 LYNCHBURG DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 152605 SARTAIN 8300 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 152967 DOLCH 18416 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 152990 VILLAREAL 8301 VERDE MESA CV 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 153797 KEIPER 17113 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 154017 NIEVES 18225 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 154025 BUTLER 8617 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 154422 NORRIS 8701 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 154825 BIRDWELL 17201 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total			69.87
	** Sub Acct: 1 - 154883 VOLESKO, JUSTYN 8109 BELLANCIA DR			

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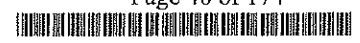
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TEXAS DISPOSAL SYSTEMS

ACCOUNT # 1 -0114386 3	INVOICE DATE 07/01/2022	INVOICE # 6679953	7 of 7
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DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 155125 PRESTI 17600 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 155644 MASON 17801 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 156612 AUGUSTINE 8724 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 157108 ABDALLAH 8201 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 157135 DAVEY 8808 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 157312 JONES 8524 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 157647 SNODGRASS 18045 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 157803 GREENE 17100 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 157903 RUDY 7619 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 158456 DUNCAN 17117 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 158457 GLASSMAN 8517 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 159588 BOLEN 17212 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 160500 VEDROS 8101 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	2.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 161437 ZIMMERMAN 8716 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 161438 WILLIAMS			



TEXAS DISPOSAL SYSTEMS

ACCOUNT #	INVOICE DATE	INVOICE #	PAGE
1 -0114386 3	07/01/2022	6679953	8 of 14

RATE TOTAL AMOUNT
 7 OF 1
 69.87

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	8125 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 161439 DE ROSA			
	8300 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 162027 DONOVAN			
	8616 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 164736 POTTS			
	8024 CARLTON RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 164738 ATKINS			
	8308 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 164739 FREZON			
	8324 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 165327 YOUNG			
	18325 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	2.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 166651 TRAWICK			
	8000 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 167567 GUERRERO			
	18216 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 172769 DECARDENAS			
	8117 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 174625 LAOSA			
	8317 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 175287 GOLDE			
	8217 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 175927 BLACK			
	8321 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 175934 NEALON			
	18217 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 175961 CASSARA			
	8312 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	

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TEXAS DISPOSAL SYSTEMS

ACCOUNT # 1 -0114386 3	INVOICE DATE 07/01/2022	INVOICE # 6679953	ACCO 1 -01 DATE 9 of
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DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	** Sub Acct: 1 - 177001 BRYSON 17108 FLAGLER DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 177431 KATHY 8313 LAKEWOOD RIDGE CV 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 177433 RODRIGUEZ 8717 BELLANCIA DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 177783 CHRISTIAN 17612 FLAGLER DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 179123 BALDWIN 8101 BELLANCIA DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 179509 SHVETZ 8100 MAGNOLIA RIDGE CV 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 180872 LOEPER 8501 ROLLINS DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 182870 HUMPHRIES 8800 BELLANCIA DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 182871 BELISLE 8517 ROLLINS DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 182872 FORD 8404 LAKEWOOD RIDGE CV 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 183091 GLASS 8304 LAKEWOOD RIDGE CV 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 184705 DULTON, JAMES 17837 FLAGLER DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 184707 SALVAGGIO 17800 FLAGLER DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 184709 GREENBERG 17713 FLAGLER DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87
	** Sub Acct: 1 - 184711 MILLER 8400 BELLANCIA DR 96G TRASH@CURB+3 BAGS Total	1.00	69.87	69.87



TEXAS DISPOSAL SYSTEMS

ACCOUNT #	INVOICE DATE	INVOICE #	PAGE
1 -0114386 3	07/01/2022	6679953	10 of 14

RATE
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DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	Total			69.87
	** Sub Acct: 1 - 184712 CARMEN			
	8600 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 184713 SCIARAFFIA			
	8312 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 184785 BEASELY			
	17700 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 184786 CHRISTIAN			
	17724 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 185163 POULIN			
	8700 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 185754 SORRENTINO			
	8509 ROLLINS DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 186369 LEONARD			
	17204 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 187509 BLANTON CLIFFORD			
	8309 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 188883 SCRANAGE			
	8609 ROLLINS DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 188889 SETH			
	8516 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 189075 HUFF			
	7700 LYNCHBURG DR			
	96G TRASH@CURB+3 BAGS	2.00		69.87
	Total			69.87
	** Sub Acct: 1 - 189077 MICKLE			
	8116 MAGNOLIA RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 195982 DANIEL			
	8317 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 195983 OBRIEN			
	17500 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	** Sub Acct: 1 - 196521 ALAGNA			
	18401 FLAGLER DR			

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TEXAS DISPOSAL SYSTEMS

ACCOUNT # 1 -0114386 3	INVOICE DATE 07/01/2022	INVOICE # 6679953	ACI 1 - C DATE 11
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DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 196989 LAWSON 8320 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 197499 HARWELL 8309 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 198517 SANDERS 8316 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 198654 ZERBY 8801 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 198783 TURLINGTON 17525 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 198785 BENNETT 18009 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 199798 MCNIVEN 8508 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 202639 RIVERS, DAVID 17912 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 207424 VOGT 8609 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 207834 SOUTH 8500 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 209764 SALOMON 8400 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	2.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 210006 CRANE 8040 CARLTON RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 212414 LOERCH 8508 SPRINGDALE RIDGE DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 216417 MORELAND 17112 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 217885 RITCHER			



TEXAS DISPOSAL SYSTEMS

ACCOUNT #	INVOICE DATE	INVOICE #	PAGE
1 -0114386 3	07/01/2022	6679953	12 of 14

RATE
 TOTAL
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 69.87

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	8600 ROLLINS DR			
	96G TRASH@CURB+3 BAGS	2.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 221576 MCLAUGHLIN			
	17513 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 222200 ALTMAN			
	8309 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 224902 HUDLER			
	8608 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 228357 TURNER			
	8413 LAKEWOOD RIDGE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 228358 PETRO			
	17613 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 228771 LUNDERSTEDT			
	18001 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	2.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 229947 AUGUSTINE			
	17824 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 232343 FRIED			
	17601 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 237748 MAJOR			
	8709 BELLANCIA DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 237989 COZART			
	18024 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 240979 EICHLER			
	18008 GLENVILLE CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 243661 LEE			
	8313 VERDE MESA CV			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 243973 SPENCER			
	18409 FLAGLER DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 244163 POLK			
	8516 ROLLINS DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	

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TEXAS DISPOSAL SYSTEMS

ACCOUNT # 1 -0114386 3	INVOICE DATE 07/01/2022	INVOICE # 6679953	ACCT 1 - DATE 13 of
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DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	** Sub Acct: 1 - 245981 GRAFT 18017 GLENVILLE CV 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 246735 ALLISON 8321 LAKEWOOD RIDGE CV 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 252761 JAMESON 7909 LYNCHBURG DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 253598 BERGER 7908 LYNCHBURG DR 96G TRASH@CURB+3 BAGS	1.00		69.8
	Total		69.87	
	** Sub Acct: 1 - 257247 JEFFERS 18224 FLAGLER DR 96G TRASH@CURB+3 BAGS	2.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 257664 HILTON 8308 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 258469 ROGERS 8601 ROLLINS DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 261884 KREISEL 18333 FLAGLER DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 268254 DALL 8117 MAGNOLIA RIDGE CV 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 269762 ROBERTS 8116 MAGNOLIA RIDGE CV 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 270369 HARVEY 8816 BELLANCIA DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 270370 FABRE 8609 SPRINGDALE RIDGE DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 272354 GARDNER 17913 FLAGLER DR 96G TRASH@CURB+3 BAGS	2.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 273994 LUCAS 8617 SPRINGDALE RIDGE DR 96G TRASH@CURB+3 BAGS	1.00		69.87
	Total		69.87	
	** Sub Acct: 1 - 275808 JONES 8516 SPRINGDALE RIDGE 96G TRASH@CURB+3 BAGS	1.00		69.87



TEXAS DISPOSAL SYSTEMS

ACCOUNT #	INVOICE DATE	INVOICE #	PAGE
1 -0114386 3	07/01/2022	6679953	14 of 14

DATE	DESCRIPTION	QTY.	RATE	TOTAL AMOUNT
	Total			69.87
	** Sub Acct: 1 - 280598 BEARD			
	8616 SPRINGDALE RIDGE DR			
	96G TRASH@CURB+3 BAGS	1.00		69.87
	Total			69.87
	Total Invoice:			12,887.88

*Paid CK# 1381
7/26/22*

RATE TOTAL AMOUNT
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BELVEDERE HOME OWNERS
 PO BOX 2029
 PFLUGERVILLE TX 78691 - 2029

Page 1 of 3
 Account Number 512 264-0560 837 2
 Billing Date Jul 5, 2022
 Web Site att.com



Monthly Statement

Expand your AT&T

Get internet, wireless and other premium services from AT&T. We're eager to help you find the best deals possible. Call 800.516.9368. Business customers: 800.321.2000

Bill-At-A-Glance

Previous Bill	244.75
Payment Received 6-27 Thank you!	244.75CR
Adjustments	.00
Balance	.00
Current Charges	189.09
Total Amount Due	\$189.09
Amount Due in Full By	Jul 29, 2022

Plans and Services

Monthly Service - Jul 5 thru Aug 4

Charges for 512 264-0560	
1. Monthly Charges	42.00
Charges for 512 264-1428	
2. Monthly Charges	30.00
Charges for 512 264-2440	
3. Monthly Charges	30.00
Total Monthly Service	102.00

Additions and Changes to Service

This section of your bill reflects charges and credits resulting from account activity.

Item No.	Description	Quantity	Monthly Rate	Amount Billed
Activity on Jul 1, 2022 (Monthly Charges are Prorated from Jul 1, 2022 through Jul 4, 2022)				
4.	Federal Universal Service Fee	1		.19
5.	Federal Subscriber Line Charge	1		.14
6.	Federal Universal Service Fee	1		.19
7.	Federal Subscriber Line Charge	1		.14
8.	Federal Universal Service Fee	1		.19
9.	Federal Subscriber Line Charge	1		.14

Activity on Jun 24, 2022

PON LS7176931465A

Order No. D591673

Charges for 512 264-1617

Services Disconnected

(Monthly Charges were Billed in Advance and are Prorated from Jun 25, 2022 through Jul 4, 2022)

10.	Custom BizSaver SM II ADL	1	30.00CR	10.00CR
11.	Federal Subscriber Line Charge	1	8.85CR	2.95CR
12.	Cost Assessment Charge	1	6.12CR	2.04CR
13.	Federal Universal Service Fee	1	2.51CR	.84CR
Total Charges for 512 264-1617				15.83CR
Total Order No. D591673				15.83CR
Total PON LS7176931465A				15.83CR
Total Additions and Changes to Service				14.84CR

Company Fees and Surcharges

14.	Federal Subscriber Line Charge			29.76
15.	911 Fee			1.50
16.	State Cost Recovery Charge			.62
17.	Federal Universal Service Fee			11.73

Billing Summary

Online: att.com/myatt	Page	
Plans and Services	1	149.13
1 800 321-2000		
Service Changes:		
1 800 321-2000		
Repair Services:		
1 800 286-8313		
AT&T Long Distance	2	39.96
1 800 321-2000		
Total Current Charges		189.09

*Paid ck#1382
7/26/22*

News You Can Use Summary

- PREVENT DISCONNECT
- RATE INCREASE
- COST ASSESSMENT CHRG
- LONG DIST. PROVIDERS
- EMAIL MY INVOICE
- STILL GETTING PAPER?

See "News You Can Use" for additional information



July 19, 2022
 Invoice Number: 0023313071922
 Account Number: 8260 16 101 0023313
 Security Code: 4931
 Service At: 17400 FLAGLER DR
 AUSTIN TX 78738-7663

NEWS AND INFORMATION

Contact Us
 Visit us at SpectrumBusiness.net
 Or, call us at 1-866-519-1263



Summary Service from 07/19/22 through 08/18/22
 details on following pages

Previous Balance	106.54
Payments Received -Thank You!	-106.54
Remaining Balance	\$0.00
Spectrum Business™ TV	84.98
Other Charges	21.00
Taxes, Fees and Charges	0.56
Current Charges	\$106.54
Total Due by 08/05/22	\$106.54

*paid online
 autopay*

Thank you for choosing Spectrum Business.
 We appreciate your prompt payment and value you as a customer.



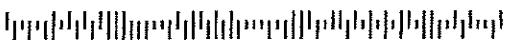
4145 S. FALKENBURG RD RIVERVIEW FL 33578-8652
 8260 1600 NO RP 19 07202022 NNNNNYNN 01 007945 0036

BELVEDERE HOA
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

July 19, 2022
 BELVEDERE HOA
 Invoice Number: 0023313071922
 Account Number: 8260 16 101 0023313
 Service At: 17400 FLAGLER DR
 AUSTIN TX 78738-7663

Total Due by 08/05/22	\$106.54
Amount you are enclosing	\$

Please Remit Payment To:
 CHARTER COMMUNICATIONS
 PO BOX 60074
 CITY OF INDUSTRY CA 91716-0074



826016101002331300106542

Invoices and Bookkeeper's Report



BELVEDERE MUD
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

Page: 1 of 3
 Issue Date: Jul 22, 2022
 Account Number: 312935378

Please pay immediately to avoid interruption of service and additional fees. If service is suspended due to non-payment then service is restored, a Restoral Fee of up to \$35 will be charged on your next bill.

Want to stop receiving paper bills and enjoy the convenience of paperless billing? Enroll at att.com/paperless

AutoPay: Set up automatic payments that you can update whenever you want. Go to att.com/autopay today.

Total due
\$290.29

Due immediately: \$80.64
 Due Aug 14, 2022: \$209.65

Account summary

Your last bill	\$80.64
Past due - please pay immediately	\$80.64

Service summary

Account charges	Page 2	\$10.02
		Last bill \$0.00, Difference +\$10.02
Internet	Page 2	\$69.89
		Last bill \$80.64, Difference -\$10.75
Phone	Page 2	\$129.74
		Last bill \$0.00, Difference +\$129.74
Total services - due Aug 14, 2022		\$209.65

What's changed?

- < Late payment fee
- < Service changes
- < Monthly charges, Service changes

Total due **\$290.29**

← Paid online autopay

Ways to pay and manage your account:

myAT&T app
 iPhone and Android

att.com/pay

Ordering, billing or support
 800.321.2000
 TTY: 800.651.5111



Return this portion with your check in the enclosed envelope. Payments may take 7 days to post.

BELVEDERE MUD
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

Total due: \$290.29
 Due immediately: \$80.64 Due Aug 14, 2022: \$209.65

Account number: 312935378
 Please include account number on your check

Make check payable to:

AT&T
 PO BOX 5014
 CAROL STREAM, IL 60197-5014

CHECK FOR AUTOPAY
 (SEE REVERSE)

Bank and Texpool Statements



Drawer 9
Wolfforth, Texas 79382-0009

www.theabcbank.com

3352957
Belvedere Municipal Utility District
General Funds
PO Box 2029
Pflugerville TX 78691

Date 7/29/22 Page 1
Primary Account XXXXXXXXXXXX

* Please help us keep your contact information updated. In the event of fraud or other related issues, it is important for us to be able to contact you. *

Checking Account

Account Title: Belvedere Municipal Utility District
General Funds

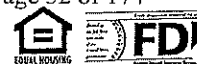
Business Checking Public Funds	Enclosures/Images	4
Account Number XXXXXXXXXXXX	Statement Dates	7/01/22 thru 7/31/22
Previous Balance 21,688.01	Days in the Statement Period	31
5 Deposits/Credits 12,908.54	Average Ledger Balance	18,066.31
6 Checks/Debits 8,445.82	Average Collected	18,066.31
Service Charge Amount .00		
Interest Paid .00		
Current Balance 26,150.73		

Deposits and Other Credits

Date	Description	Amount
7/07	PPD F746000192	1,032.68
	CONS PAY PT CLEARING	
7/26	PPD F746000192	816.38
	CONS PAY PT CLEARING	
7/26	Transfer requested by Michele Posey	10,000.00
7/27	PPD F746000192	178.95
	CONS PAY PT CLEARING	
7/28	PPD F746000192	880.53
	CONS PAY PT CLEARING	

Debits

Date	Description	Amount
7/08	TEL 0000358635	106.54-
	SPECTRUM SPECTRUM	



Belvedere Municipal Utility District
Reconciliation Detail
Checking Account - ABC Bank, Period Ending 07/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						21,688.01
Cleared Transactions						
Checks and Payments - 6 items						
Check	06/21/2022	1378	Sunscape Lands...	X	-3,579.40	-3,579.40
Check	06/21/2022	1374	Lloyd Gossefink ...	X	-2,340.00	-5,919.40
Check	06/21/2022	1375	Quiddity Engineer...	X	-1,657.50	-7,576.90
Check	07/07/2022	EFT	Spectrum Business	X	-106.54	-7,683.44
Check	07/14/2022	1380	Manuela's Cleani...	X	-460.00	-8,143.44
Check	07/19/2022	EFT	Pedernales Electr...	X	-302.38	-8,445.82
Total Checks and Payments					-8,445.82	-8,445.82
Deposits and Credits - 6 items						
Check	07/07/2022	1379	AT & T	X	0.00	0.00
Deposit	07/07/2022			X	1,032.68	1,032.68
Deposit	07/26/2022			X	816.38	1,849.06
Transfer	07/26/2022			X	10,000.00	11,849.06
Deposit	07/27/2022			X	178.95	12,028.01
Deposit	07/28/2022			X	880.53	12,908.54
Total Deposits and Credits					12,908.54	12,908.54
Total Cleared Transactions					4,462.72	4,462.72
Cleared Balance					4,462.72	26,150.73
Uncleared Transactions						
Checks and Payments - 3 Items						
Check	06/21/2022	1376	Travis Central Ap...		-575.19	-575.19
Check	07/26/2022	1381	Texas Disposal S...		-12,887.88	-13,463.07
Check	07/26/2022	1382	AT & T		-189.09	-13,652.16
Total Checks and Payments					-13,652.16	-13,652.16
Total Uncleared Transactions					-13,652.16	-13,652.16
Register Balance as of 07/31/2022					-9,189.44	12,498.57
Ending Balance					-9,189.44	12,498.57



Drawer 9
Wolfforth, Texas 79382-0009

www.theabcbank.com

3351996
Belvedere Municipal Utility District
Operating Money Market
PO Box 2029
Pflugerville TX 78691

Date 7/29/22 Page 1
Primary Account XXXXXXXXXXXX

I

* Please help us keep your contact information updated. In the event of fraud or other related issues, it is important for us to be able to contact you. *

Checking Account

Account Title: Belvedere Municipal Utility District
Operating Money Market

Money Market Public Fund		Enclosures/Images	0
Account Number	XXXXXXXXXX	Statement Dates	7/01/22 thru 7/31/22
Previous Balance	535,126.73	Days in the Statement Period	31
Deposits/Credits	.00	Average Ledger Balance	150,188.02
3 Checks/Debits	484,924.00	Average Collected	150,188.02
Service Charge Amount	.00	Interest Earned	57.84
Interest Paid	57.84	Annual Percentage Yield Earned	0.45%
Current Balance	50,260.57	2022 Interest Paid	675.46

Deposits and Other Credits

Date	Description	Amount
7/31	Interest Deposit	57.84

Debits

Date	Description	Amount
7/07	Wire Transfer Fee	18.00-
7/07	Wire Transfer Debit	474,906.00-
7/26	Transfer requested by Michele Posey	10,000.00-

Daily Balance Information

Date	Balance	Date	Balance
7/01	535,126.73	7/26	50,202.73
7/07	60,202.73	7/31	50,260.57





Date 7/29/22 Page 2
Primary Account XXXXXXXXXX

Belvedere Municipal Utility District
Operating Money Market
PO Box 2029
Pflugerville TX 78691

Money Market Public Fund XXXXXXXXXX (Continued)

INTEREST RATE SUMMARY

Date	Rate
6/30	0.500000%
7/07	0.350000%

End of Statement



Belvedere Municipal Utility District
Reconciliation Detail
Money Market - ABC Bank, Period Ending 07/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						535,126.73
Cleared Transactions						
Checks and Payments - 3 Items						
Transfer	06/30/2022			X	-474,906.00	-474,906.00
Check	07/07/2022	EFT	American Bank of...	X	-18.00	-474,924.00
Transfer	07/26/2022			X	-10,000.00	-484,924.00
Total Checks and Payments					-484,924.00	-484,924.00
Deposits and Credits - 1 Item						
Deposit	07/31/2022			X	57.84	57.84
Total Deposits and Credits					57.84	57.84
Total Cleared Transactions					-484,866.16	-484,866.16
Cleared Balance					-484,866.16	50,260.57
Register Balance as of 07/31/2022					-484,866.16	50,260.57
Ending Balance					-484,866.16	50,260.57

TexPool Participant Services
 1001 Texas Avenue, Suite 1150
 Houston, TX 77002



Participant Statement

BELVEDERE MUD
 GENERAL FUND
 ATTN JEFF MONZINGO
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

Statement Period **07/01/2022 - 07/31/2022**

Page 1 of 2

Customer Service 1-866-TEX-POOL

Location ID

Investor ID

TexPool Update

Keep up to date with the latest market talk from our portfolio managers and strategists by visiting the Insights page of TexPool.com.

✍

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$25,113.94	\$474,906.00	\$0.00	\$539.66	\$500,559.60	\$408,154.87
Total Dollar Value	\$25,113.94	\$474,906.00	\$0.00	\$539.66	\$500,559.60	

Portfolio Value

Pool Name	Pool/Account	Market Value (07/01/2022)	Share Price (07/31/2022)	Shares Owned (07/31/2022)	Market Value (07/31/2022)
Texas Local Government Investment Pool		\$25,113.94	\$1.00	500,559.600	\$500,559.60
Total Dollar Value		\$25,113.94			\$500,559.60

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool		\$539.66	\$585.10
Total		\$539.66	\$585.10



TexPool Participant Services
 1001 Texas Avenue, Suite 1150
 Houston, TX 77002

Statement Period 07/01/2022 - 07/31/2022

Page 2 of 2

Transaction Detail

Texas Local Government Investment Pool

Participant: BELVEDERE MUD

Pool/Account:

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
07/01/2022	07/01/2022	BEGINNING BALANCE	\$25,113.94	\$1.00		25,113.940
07/07/2022	07/07/2022	TRANSFER DEPOSIT	\$474,906.00	\$1.00	474,906.000	500,019.940
07/29/2022	07/29/2022	MONTHLY POSTING	\$539.66	\$1.00	539.660	500,559.600
Account Value as of 07/31/2022			\$500,559.60	\$1.00		500,559.600



Belvedere Municipal Utility District
Reconciliation Detail
 TexPool, Period Ending 07/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						25,113.94
Cleared Transactions						
Deposits and Credits - 2 items						
Transfer	06/30/2022			X	474,906.00	474,906.00
Deposit	07/31/2022			X	539.66	475,445.66
Total Deposits and Credits					475,445.66	475,445.66
Total Cleared Transactions					475,445.66	475,445.66
Cleared Balance					475,445.66	500,559.60
Register Balance as of 07/31/2022					475,445.66	500,559.60
Ending Balance					475,445.66	500,559.60 ^M



Drawer 9
Wolfforth, Texas 79382-0009

www.theabcbank.com

3351993
Belvedere Municipal Utility District
Debt Services
PO Box 2029
Pflugerville TX 78691

Date 7/29/22 Page 1
Primary Account XXXXXXXXXXXX

* Please help us keep your contact information updated. In the event of fraud or other related issues, it is important for us to be able to contact you. *

Checking Account

Account Title: Belvedere Municipal Utility District
Debt Services

Money Market Public Fund		Enclosures/Images	0
Account Number	XXXXXXXXXXXX	Statement Dates	7/01/22 thru 7/31/22
Previous Balance	574,302.54	Days in the Statement Period	31
Deposits/Credits	.00	Average Ledger Balance	381,712.04
8 Checks/Debits	519,993.88	Average Collected	381,712.04
Service Charge Amount	.00	Interest Earned	149.72
Interest Paid	149.72	Annual Percentage Yield Earned	0.46%
Current Balance	54,458.38	2022 Interest Paid	613.78

Deposits and Other Credits

Date	Description	Amount
7/31	Interest Deposit	149.72

Debits

Date	Description	Amount
7/07	Wire Transfer Fee	18.00-
7/07	Wire Transfer Debit	150,000.00-
7/26	Wire Transfer Fee	18.00-
7/26	Wire Transfer Fee	18.00-
7/26	Wire Transfer Fee	18.00-
7/26	Wire Transfer Debit	42,793.75-
7/26	Wire Transfer Debit	60,903.13-
7/26	Wire Transfer Debit	266,225.00-

* 0 0 5 4 0 0 2 0 4 3 0 2 0 2 0 0 0 *



Date 7/29/22 Page: 7
 Primary Account XXXXXXXXXXXX

Belvedere Municipal Utility District
 Debt Services
 PO Box 2029
 Pflugerville TX 78691

Money Market Public Fund

XXXXXXXXXX

(Continued)

Daily Balance Information

Date	Balance	Date	Balance
7/01	574,302.54	7/26	54,308.66
7/07	424,284.54	7/31	54,458.38

INTEREST RATE SUMMARY

Date	Rate
6/30	0.500000%
7/07	0.450000%
7/26	0.350000%

End of Statement



Belvedere MUD-Debt Service Fund
Reconciliation Detail
MUD Debt Service Fund, Period Ending 07/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						574,302.54
Cleared Transactions						
Checks and Payments - 8 items						
Transfer	07/07/2022			X	-150,000.00	-150,000.00
Check	07/07/2022	EFT	American Bank of...	X	-18.00	-150,018.00
Check	07/26/2022	EFT	American Bank of...	X	-18.00	-150,036.00
Check	07/26/2022	EFT	American Bank of...	X	-18.00	-150,054.00
Check	07/26/2022	EFT	American Bank of...	X	-18.00	-150,072.00
Check	08/01/2022	WIRE	BOKF, NA	X	-266,225.00	-416,297.00
Check	08/01/2022	EFT	BOKF, NA	X	-60,903.13	-477,200.13
Check	08/01/2022	WIRE	BOKF, NA	X	-42,793.75	-519,993.88
Total Checks and Payments					-519,993.88	-519,993.88
Deposits and Credits - 1 item						
Deposit	07/31/2022			X	149.72	149.72
Total Deposits and Credits					149.72	149.72
Total Cleared Transactions					-519,844.16	-519,844.16
Cleared Balance					-519,844.16	54,458.38
Register Balance as of 07/31/2022					-519,844.16	54,458.38
Ending Balance					-519,844.16	54,458.38

TexPool Participant Services
 1001 Texas Avenue, Suite 1150
 Houston, TX 77002



Participant Statement

BELVEDERE MUD
 DEBT SERVICE FUND
 ATTN JEFF MONZINGO
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

Statement Period **07/01/2022 - 07/31/2022**

Page 1 of 2

Customer Service 1-866-TEX-POOL

Location ID

Investor ID

TexPool Update

Keep up to date with the latest market talk from our portfolio managers and strategists by visiting the Insights page of TexPool.com.

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$25,154.18	\$150,000.00	\$0.00	\$192.72	\$175,346.90	\$146,140.57
Total Dollar Value	\$25,154.18	\$150,000.00	\$0.00	\$192.72	\$175,346.90	M

Portfolio Value

Pool Name	Pool/Account	Market Value (07/01/2022)	Share Price (07/31/2022)	Shares Owned (07/31/2022)	Market Value (07/31/2022)
Texas Local Government Investment Pool		\$25,154.18	\$1.00	175,346.900	\$175,346.90
Total Dollar Value		\$25,154.18			\$175,346.90

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool		\$192.72	\$238.25
Total		\$192.72	\$238.25



TexPool Participant Services
1001 Texas Avenue, Suite 1150
Houston, TX 77002

Statement Period 07/01/2022 - 07/31/2022

Page 2 of 2

Transaction Detail

Texas Local Government Investment Pool

Participant: BELVEDERE MUD

Pool/Account:

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
07/01/2022	07/01/2022	BEGINNING BALANCE	\$25,154.18	\$1.00		25,154.180
07/07/2022	07/07/2022	TRANSFER DEPOSIT	\$150,000.00	\$1.00	150,000.000	175,154.180
07/29/2022	07/29/2022	MONTHLY POSTING	\$192.72	\$1.00	192.720	175,346.900
Account Value as of 07/31/2022			\$175,346.90	\$1.00		175,346.900

**Belvedere MUD-Debt Service Fund
Reconciliation Detail
TexPool, Period Ending 07/31/2022**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						25,154.18
Cleared Transactions						
Deposits and Credits - 2 Items						
Transfer	07/07/2022			X	150,000.00	150,000.00
Deposit	07/31/2022			X	192.72	150,192.72
Total Deposits and Credits					150,192.72	150,192.72
Total Cleared Transactions					150,192.72	150,192.72
Cleared Balance					150,192.72	175,346.90
Register Balance as of 07/31/2022					150,192.72	175,346.90
Ending Balance					150,192.72	175,346.90

Property Tax Statement

TRAVIS COUNTY TAX OFFICE
OVERALL COLL/DIST REPORT
FROM 10/01/2021 TO 07/31/2022
YEAR FROM 0000 TO 2021

PAGE 97

DATE 08/01/2022

TXDISTLA RECEIVABLE BALANCE 'R' REPORT

ALL OTHERS

VLK -- BELVEDERE MUD

YEAR	BEGINNING TAX BALANCE	TAX ADJ	BASE TAX COLLECTED	REVERSALS	NET BASE TAX COLLECTED	PERCENT COLLECTED	TAX BALANCE ENDING	P & I COLLECTED	P & I REVERSALS	LRP OTHER PENALTY COLLECTED	TOTAL DISTRIBUTED
2006	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2007	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2008	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2009	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2010	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2011	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2012	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2013	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2014	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2015	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2016	.60	.00	.00	.00	.00	.00 %	.60	.00	.00	.00	.00
2017	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2018	.00	.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2019	3643.71	.00	3643.71	.00	3643.71	100.00 %	.00	1311.74	.00	.00	4955.45
2020	4114.70	1333.34	4114.70	1333.34	2781.36	100.00 %	.00	987.53	.00	.00	3768.89
TOTL	7759.01	1333.34	7758.41	1333.34	6425.07	98.99 %	.60	2299.27	.00	.00	8724.34
2021	669671.71	4990.81	666448.48	4990.81	661457.67	99.52 %	3223.23	3234.11	.00	1.96	664693.74
ENTITY	TOTL	677430.72	6324.15	674206.89	6324.15	667882.74	99.52 %	3223.83	5533.38	.00	673418.08

Outstanding property tax receivable

Debt Service

Operating

2016 = .31
2021 = 2189.22
2189.53

2016 = .29
2021 = 1034.01
1034.30

Current tax rate

Operating: .085
Debt Service: .16

total: 2650

ITEM 3.e

Reserve Study

Revised
RESERVE STUDY
Belvedere
Homeowners Association, Inc.



Austin, Texas
Inspected - May 26, 2022
Revised - August 2, 2022



This Report contains intellectual property developed by Reserve Advisors, LLC and cannot be reproduced or distributed to those who conduct reserve studies without their written consent.



Long-term thinking. Everyday commitment.

Corporate Office

Reserve Advisors, LLC
735 N. Water Street, Suite 175
Milwaukee, WI 53202

Belvedere Homeowners Association, Inc.
Austin, Texas

Dear Board of Directors of Belvedere Homeowners Association, Inc. :

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of Belvedere Homeowners Association, Inc. in Austin, Texas and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, May 26, 2022.

This *Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level II Reserve Study Update."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Belvedere Homeowners Association, Inc. plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on August 2, 2022 by

Reserve Advisors, LLC

Visual Inspection and Report by: Jaison T. Thomas RS¹

Review by: Nicole L. Lowery, RS, PRA², Associate Director of Quality Assurance



¹ RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

² PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.



Long-term thinking. Everyday commitment.



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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Belvedere Homeowners Association, Inc. (Belvedere)

Location: Austin, Texas

Reference: 140617

Property Basics: Belvedere Homeowners Association, Inc. is a homeowners association responsible for the common elements shared by 222 single-family homes. The common elements were built from 2006 to 2014.

Reserve Components Identified: 36 HOA Reserve Components and 16 MUD Reserve Components

Inspection Date: May 26, 2022. We conducted previous inspections in 2014 and 2018.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes the following critical years:

- **HOA** – In 2048 due to repaving of the asphalt pavement
- **MUD** – In 2027 and 2047 due to replacement of the playground equipment and the irrigation system

Cash Flow Method: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 0.7% anticipated annual rate of return on invested reserves
- 3.5% future Inflation Rate for estimating Future Replacement Costs

Sources for Local Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

- **HOA** – Asphalt pavement repairs in order to extend the useful life of the pavement, repaving of the pavement at Phase I, replacement of the wood split rail fencing due to evidence of deterioration and replacement of the pond liner due to age
- **MUD** – Repaving of the amenity area parking lot due to evidence of deterioration, replacement of the playground equipment due to age, swale maintenance due to evidence of erosion and maintenance of the walking paths due to evidence of flagstone deterioration and damage,

Homeowners Association (HOA)

Unaudited Cash Status of Reserve Fund:

- \$1,021,689 as of March 31, 2022
- 2022 budgeted Reserve Contributions of \$57,000
- Management informs us the Association plans to transfer an additional \$218,000 to reserves in 2022

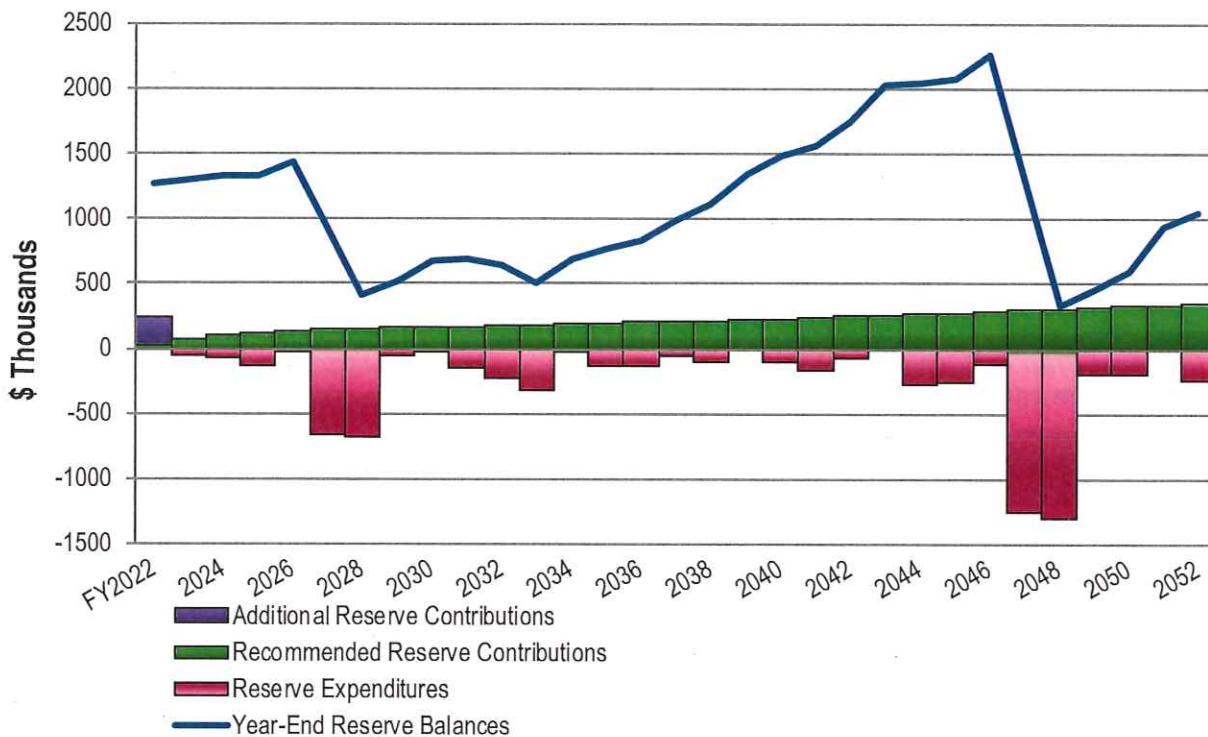


Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Funding Plan:

- Phased increases of \$18,400 from 2023 through 2027
- Inflationary increases through 2052, the limit of this study's Cash Flow Analysis
- Initial adjustment of \$18,400 is equivalent to an increase of \$41.44 in the biannually contributions per homeowner.

HOA
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2023	75,400	1,299,166	2033	183,200	506,736	2043	258,400	2,029,245
2024	93,800	1,337,308	2034	189,600	690,690	2044	267,400	2,041,763
2025	112,200	1,323,581	2035	196,200	762,934	2045	276,800	2,078,302
2026	130,600	1,440,297	2036	203,100	838,986	2046	286,500	2,266,932
2027	149,000	932,681	2037	210,200	993,707	2047	296,500	1,320,302
2028	154,200	414,134	2038	217,600	1,115,490	2048	306,900	336,374
2029	159,600	522,700	2039	225,200	1,349,287	2049	317,600	458,144
2030	165,200	670,664	2040	233,100	1,484,462	2050	328,700	591,371
2031	171,000	694,462	2041	241,300	1,568,962	2051	340,200	936,901
2032	177,000	644,285	2042	249,700	1,757,637	2052	352,100	1,048,901





Municipal Utility District (MUD)

Unaudited Cash Status of Reserve Fund:

- \$0 as of March 31, 2022
- The MUD did not budget Reserve Contributions for 2022

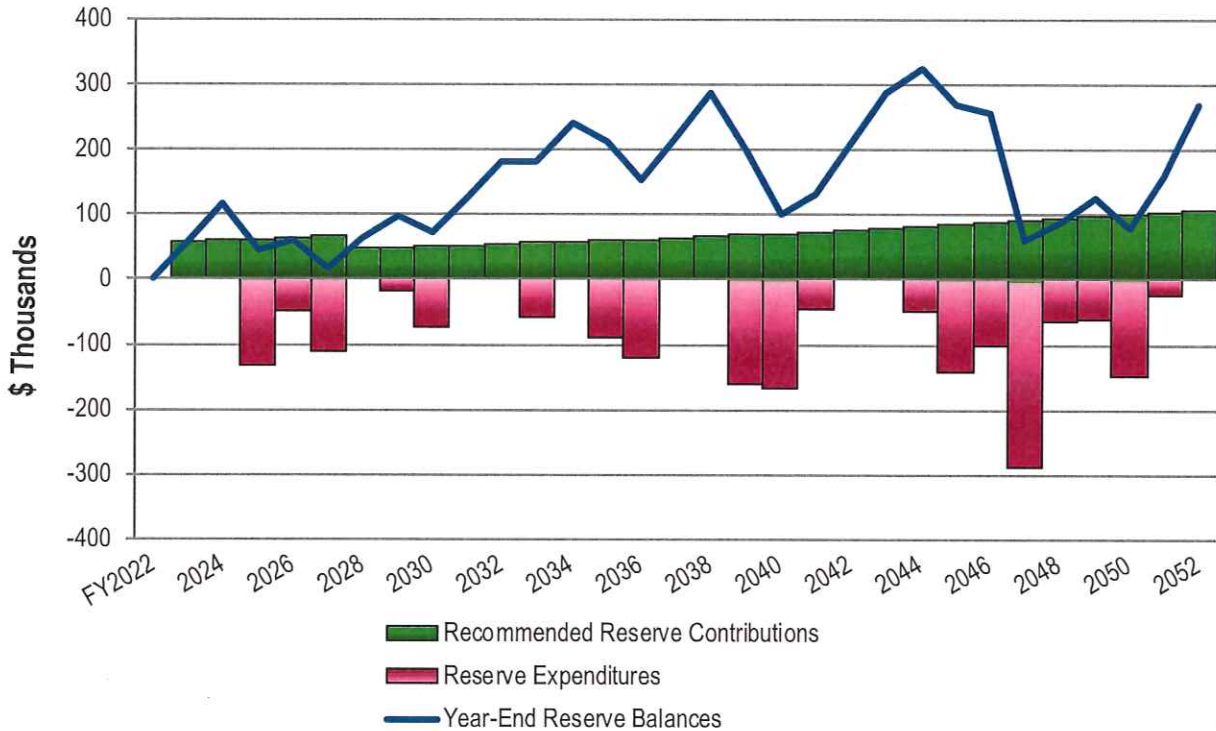
Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Funding Plan:

- Increase to \$57,000 in 2023
- Inflationary increases from 2023 through 2027
- Decrease to \$46,800 by 2028 due to fully funding for replacement of playground equipment
- Initial adjustment of \$57,000 is equivalent to an increase of \$128.38 in the biannually contributions per homeowner.



MUD
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2023	57,000	57,200	2033	55,600	180,617	2043	78,500	288,621
2024	59,000	116,807	2034	57,500	239,583	2044	81,200	324,212
2025	61,100	45,282	2035	59,500	212,687	2045	84,000	267,430
2026	63,200	61,461	2036	61,600	154,165	2046	86,900	255,688
2027	65,400	17,513	2037	63,800	219,267	2047	89,900	60,027
2028	46,800	64,599	2038	66,000	287,033	2048	93,000	88,974
2029	48,400	97,023	2039	68,300	197,296	2049	96,300	125,569
2030	50,100	73,647	2040	70,700	102,144	2050	99,700	78,596
2031	51,900	126,244	2041	73,200	131,403	2051	103,200	159,576
2032	53,700	181,016	2042	75,800	208,388	2052	106,800	267,867





2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of

Belvedere Homeowners Association, Inc.

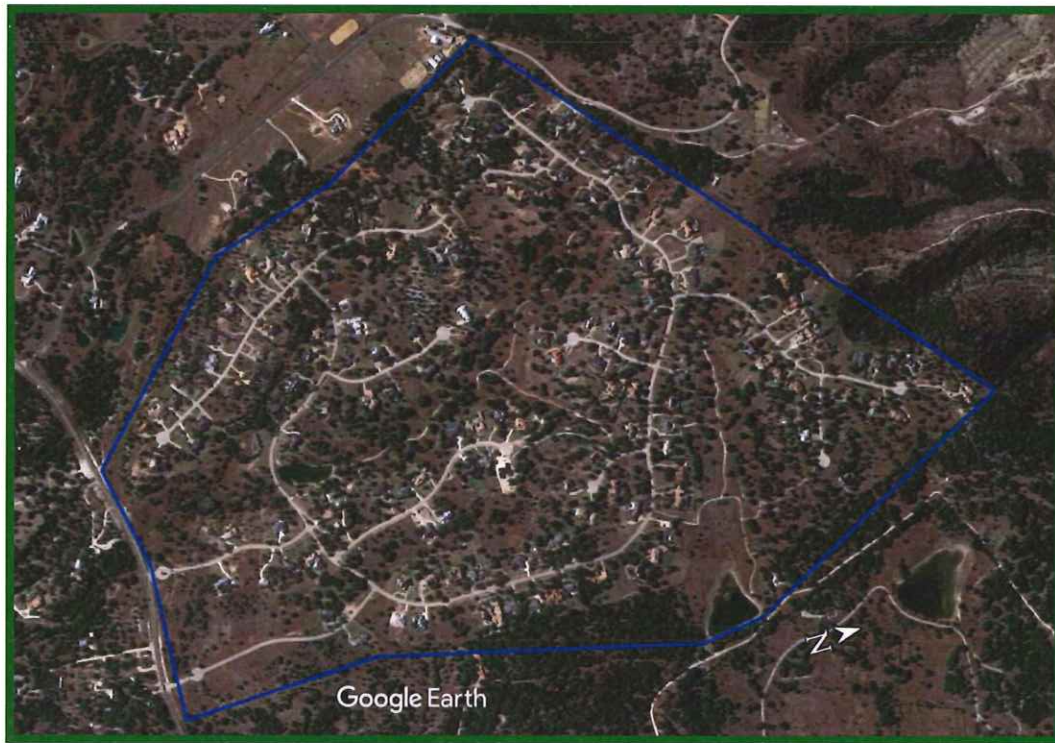
Austin, Texas

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, May 26, 2022. We conducted previous inspections in 2014 and 2018.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Homeowners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Homeowners
- Property Maintained by Others

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. The Reserve Study identifies Reserve Components as set forth in your Declaration or which were identified as part of your request for proposed services. Reserve Components are defined by CAI as property elements with:

- Belvedere responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

Long-Lived Property Elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the 30-year scope of the study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan. We identify the following Long-Lived Property Elements as excluded from the 30-year Reserve Expenditures at this time.

- Electrical Systems, Common
- Foundations, Common
- Inlet/Outlet Structures, Concrete, Storm Water Management System
- Irrigation System, Amenity Area, Recently Installed
- Pipes, Interior Building, Domestic Water and Sanitary Waste, Clubhouse
- Pipes, Subsurface Utilities
- Pool Structure and Deck
- Retaining Wall, Concrete, East of Lot 59
- Structural Frames, Common
- Walls, Fiber Cement Siding, Replacement, Clubhouse

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds. For purposes of calculating appropriate Reserve Contributions, we identify the following list of Operating Budget Funded Repairs and Replacements:

- General Maintenance to the Common Elements
- Expenditures less than \$6,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)
- Asphalt Pavement, Parking Lot, Amenity Area, Crack Repair and Patch
- Catch Basins, Landscape
- Canvas Replacements, Umbrellas, Pool Area
- Fences, Wire, Perimeter, Interim Wire Repairs and Post Replacements
- Fences, Wood, Split Rail, Paint Finishes and Capital Repairs
- Gate Intercom Panel, Construction Entrance
- Gutters and Downspouts, Clubhouse and Mailbox Kiosk
- Inflatable Tubes, Pool Area
- Irrigation System, Controls and Maintenance
- Kitchen Appliances, Clubhouse (Maintained by the MUD)
- Landscape
- Light Fixtures, Clubhouse
- Light Pole and Fixture, Amenity Area Parking Lot
- Paint Finishes, Touch Up

- Security System, Clubhouse
- Signage, Informational
- Valves, Subsurface Utilities and Irrigation System (We assume replacement as needed in lieu of an aggregate replacement of all valves as a single event.)
- Other Repairs normally funded through the Operating Budget



Informational signage

Certain items have been designated as the responsibility of the homeowners to repair or replace at their cost. Property Maintained by Homeowners, including items billed back to Homeowners, relates to unit:

- Homes and Lots

Certain items have been designated as the responsibility of others to repair or replace. Property Maintained by Others relates to:

- Mailbox Stations (United States Postal Service)

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
 - useful life
 - remaining useful life
- 2022 local cost of replacement
 - Per unit
 - Per phase
 - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of **Reserve Expenditures** and **Reserve Funding Plan**.

RESERVE FUNDING PLAN

HOA

CASH FLOW ANALYSIS

Belvedere
Homeowners Association, Inc.
Austin, Texas

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Reserves at Beginning of Year	1,021,689	1,274,200	1,299,166	1,337,308	1,323,581	1,440,297	932,681	414,134	522,700	670,664	694,462	644,285	506,736	690,690	762,934	838,986
Recommended Reserve Contributions	28,500	75,400	93,800	112,200	130,600	149,000	154,200	159,600	165,200	171,000	177,000	183,200	189,600	196,200	203,100	210,200
Additional Reserve Contributions	218,000															
Total Recommended Reserve Contributions	246,500	75,400	93,800	112,200	130,600	149,000	154,200	159,600	165,200	171,000	177,000	183,200	189,600	196,200	203,100	210,200
Estimated Interest Earned, During Year	6,011	8,975	9,195	9,281	9,640	8,276	4,897	3,267	4,162	4,761	4,669	4,015	4,176	5,070	5,587	6,392
Anticipated Expenditures, By Year	0	(59,409)	(64,853)	(135,208)	(23,524)	(664,892)	(677,444)	(54,301)	(21,398)	(151,963)	(231,846)	(324,765)	(9,822)	(129,026)	(132,635)	(61,871)
Anticipated Reserves at Year End	\$1,274,200	\$1,299,166	\$1,337,308	\$1,323,581	\$1,440,297	\$932,681	\$414,134	\$522,700	\$670,664	\$694,462	\$644,285	\$506,736	\$690,690	\$762,934	\$838,986	\$938,707

Individual Reserve Budgets & Cash Flows for the Next 30 Years. Continued

	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Reserves at Beginning of Year	993,707	1,115,490	1,349,287	1,484,462	1,568,962	1,757,637	2,029,245	2,041,763	2,078,302	2,266,932	1,320,302	336,374	458,144	591,371	936,901
Total Recommended Reserve Contributions	217,600	225,200	233,100	241,300	249,700	258,400	267,400	276,800	286,500	296,500	306,900	317,600	328,700	340,200	352,100
Estimated Interest Earned, During Year	7,356	8,597	9,884	10,650	11,602	13,208	14,199	14,370	15,155	12,512	5,778	2,771	3,660	5,330	6,926
Anticipated Expenditures, By Year	(103,173)	0	(107,809)	(167,450)	(72,627)	0	(269,081)	(254,631)	(113,025)	(1,255,642)	(1,296,606)	(198,601)	(199,133)	0	(247,026)
Anticipated Reserves at Year End	\$1,115,490	\$1,349,287	\$1,484,462	\$1,568,962	\$1,757,637	\$2,029,245	\$2,041,763	\$2,078,302	\$2,266,932	\$1,320,302	\$336,374	\$458,144	\$591,371	\$936,901	\$1,048,901

Explanatory Notes:

- 1) Year 2022 starting reserves are as of March 31, 2022; FY2022 starts December 1, 2021 and ends December 31, 2022.
- 2) Reserve Contributions for 2022 are the remaining budgeted 1 biannual and the additional contributions planned for 2022; 2023 is the first year of recommended contributions.
- 3) 0.7% is the estimated annual rate of return on invested reserves; 2022 is a partial year of interest earned.
- 4) Accumulated year 2052 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

HOA
FIVE-YEAR OUTLOOK

Belvedere
Homeowners Association, Inc.
Austin, Texas

Line Item	Reserve Component Inventory	RUL = 0 FY2022	1 2023	2 2024	3 2025	4 2026	5 2027
Property Site Elements							
4.020	Asphalt Pavement, Streets, Crack Repair and Patch, Phase I			42,592			
4.021	Asphalt Pavement, Streets, Crack Repair and Patch, Phase II			7,799			
4.040	Asphalt Pavement, Streets, Mill and Overlay, Phase I, Phased						546,009
4.110	Concrete Curbs, Partial						64,249
4.286	Fences, Wood, Split Rail with Metal Wire		59,409				
4.320	Gate Operators, Phased				16,631		
4.332	Gate, Main Entrance, Remaining					5,164	
4.335	Gate Security System, Phased					10,901	
4.710	Pond, Erosion Control, Partial				64,860		
4.720	Pond, Liner				53,717		
4.800	Signage, Community, Renovation, Original						19,003
Pool Elements							
6.400	Fences, Steel, Paint Finishes and Capital Repairs (Incl. Fences at Entrance)			14,462			
6.500	Furniture, Phased					7,459	
6.600	Mechanical Equipment, Phased						20,785
6.940	Water Feature (Incl. Metal Umbrellas)						14,846
Anticipated Expenditures, By Year (\$7,027,760 over 30 years)		0	59,409	64,853	135,208	23,524	664,892

MUD
RESERVE EXPENDITURES

Belvedere
Homeowners Association, Inc.
Austin, Texas

Line Item	Total Quantity	Per Phase	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2022)	Costs, \$ Per Phase (2022)	Total (2022)	Percentage of Future Expenditures	Years																			
						Useful	Remaining					16	17	18	19	20	21	22	23	24	25	26	27	28	29	30					
Property Site Elements																															
4.045	700	Square Yards	700	Asphalt Pavement, Total Replacement, Parking Lot	2026	15 to 20	4	32.00	22,400	22,400	3.3%																				
4.421	50,000	Square Feet	25,000	Irrigation System, Amenity Center, Original, Phased	2046	10 to 40	24 to 25	1.50	37,500	75,000	9.2%					85,625															
4.550	10	Each	10	Light Fixtures, Bolland	2039	15 to 20	17	2,250.00	22,500	22,500	2.1%	40,380																			
4.700	1,280	Square Feet	1,280	Playground Equipment (incl. Basketball Goals)	2027	15 to 20	5	51,800.00	51,800	51,800	9.7%	20,917				122,416															
4.701	1,280	Square Feet	1,280	Shade Structure, Playground, Canvases	2025	10 to 8	3	8.50	10,880	10,880	3.2%																				
4.925	1	Allowance	1	Shade Structure, Playground, Total Replacement	2033	10 to 25	11	24.00	30,720	30,720	2.4%																				
4.930	1	Allowance	1	Site Drainage, Swales Maintenance and Catch Basin Repairs	2025	10 to 15	3	53,000.00	53,000	53,000	8.1%	95,118																			
4.940	2,400	Square Feet	2,400	Site Furniture (incl. Exercise Stations)	2027	15 to 20	5	32,000.00	32,000	32,000	6.6%																				
4.946	62,500	Square Feet	31,250	Sports Court, Basketball, Surface Replacement	2048	10 to 40+	25	11.00	25,400	25,400	3.4%																				
				Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phased	2025	5 to 10	3 to 8	1.80	56,250	112,500	31.7%	104,484				124,094															
Clubhouse Elements																															
5.140	2	Each	2	Building Services Equipment, Soil Systems	2026	12 to 18	4	6,200.00	12,400	12,400	2.0%																				
5.300	1	Allowance	1	Exterior Renovation, Paint Finishes and Masonry Repairs (incl. Mail Kiosk)	2027	4 to 6	5	8,500.00	8,500	8,500	4.2%					18,752															
5.400	1	Allowance	1	Interior Renovations, Complete	2029	10 to 20	7	13,000.00	13,000	13,000	2.6%																				
5.491	1	Allowance	1	Interior Renovations, Partial	2039	10 to 10	17	5,000.00	5,000	5,000	0.5%	8,973																			
5.570	1	Each	1	Pergola, Wood	2026	10 to 20	4	5,500.00	5,500	5,500	1.2%																				
5.691	50	Square Feet	50	Roofs, Metal (incl. Mail Kiosk)	2036	10 to 30	14	1,500.00	75,000	75,000	6.4%																				
5.800	560	Square Feet	560	Windows and Doors, Exterior	2040	10 to 35	18	60.00	33,600	33,600	3.3%																				
Anticipated Expenditures, By Year (\$1,892,074 over 30 years)												0	159,726	166,696	44,756	0	0	417,746	142,846	100,467	286,662	64,573	60,433	147,385	23,051	0					

RESERVE FUNDING PLAN

MUD

CASH FLOW ANALYSIS

Homeowners Association, Inc.
Belvedere
Austin, Texas

Individual Reserve Budgets & Cash Flows for the Next 30 Years

	FY2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Reserves at Beginning of Year	0	0	57,200	116,807	45,282	61,461	17,513	64,599	97,023	73,647	126,244	181,016	180,617	239,583	212,687	154,165
Total Recommended Reserve Contributions	0	57,000	59,000	61,100	63,200	65,400	46,800	48,400	50,100	51,900	53,700	55,600	57,500	59,500	61,600	63,800
Estimated Interest Earned, During Year	0	200	607	565	372	275	286	564	595	697	1,072	1,261	1,466	1,577	1,280	1,302
Anticipated Expenditures, By Year	0	0	0	(133,190)	(47,393)	(109,623)	0	(16,540)	(74,071)	0	0	(57,260)	0	(87,973)	(121,402)	0
Anticipated Reserves at Year End	\$0	\$57,200	\$116,807	\$45,282	\$61,461	\$17,513	\$64,599	\$87,023	\$73,647	\$126,244	\$181,016	\$180,617	\$239,583	\$212,687	\$154,165	\$219,267

(NOTE 5)

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Reserves at Beginning of Year	219,267	287,033	197,296	102,144	131,403	208,388	288,621	324,212	267,430	255,688	60,027	88,974	125,569	76,596	159,576
Total Recommended Reserve Contributions	66,000	68,300	70,700	73,200	75,800	78,500	81,200	84,000	86,900	89,900	93,000	96,300	99,700	103,200	106,800
Estimated Interest Earned, During Year	1,766	1,689	1,044	815	1,185	1,733	2,137	2,064	1,825	1,101	520	748	712	831	1,491
Anticipated Expenditures, By Year	0	(169,726)	(166,896)	(44,756)	0	0	(47,746)	(142,846)	(100,467)	(286,662)	(64,573)	(60,453)	(147,385)	(23,051)	0
Anticipated Reserves at Year End	\$287,033	\$197,296	\$102,144	\$131,403	\$208,388	\$288,621	\$324,212	\$267,430	\$255,688	\$60,027	\$88,974	\$125,569	\$76,596	\$159,576	\$267,867

(NOTE 5)

Explanatory Notes:

- 1) Year 2022 starting reserves are as of March 31, 2022; FY2022 starts December 1, 2021 and ends December 31, 2022.
- 2) The Association did not budget contributions for 2022; 2023 is the first year of recommended contributions.
- 3) 0.7% is the estimated annual rate of return on invested reserves; 2022 is a partial year of interest earned.
- 4) Accumulated year 2052 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

MUD
FIVE-YEAR OUTLOOK

Belvedere
Homeowners Association, Inc.
Austin, Texas

Line Item	Reserve Component Inventory	RUL = 0 FY2022	1 2023	2 2024	3 2025	4 2026	5 2027
<u>Property Site Elements</u>							
4.045	Asphalt Pavement, Total Replacement, Parking Lot					25,705	
4.660	Playground Equipment (Incl. Basketball Goals)						61,522
4.700	Shade Structure, Playground, Canvas				12,063		
4.925	Site Drainage, Swale Maintenance and Catch Basin Repairs				58,762		
4.930	Site Furniture (Incl. Exercise Stations)						38,006
4.946	Walking Trails, Crushed Granite Replenishment and Flagstone Repairs, Phase				62,365		
<u>Clubhouse Elements</u>							
5.140	Building Services Equipment, Split Systems					14,229	
5.300	Exterior Renovation, Paint Finishes and Masonry Repairs (Incl. Mail Kiosk)						10,095
5.570	Pergola, Wood					7,459	
Anticipated Expenditures, By Year (\$1,892,013 over 30 years)		0	0	0	133,190	47,393	109,623



4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

HOMEOWNERS ASSOCIATION (HOA) ELEMENTS

Property Site Elements

Asphalt Pavement, Crack Repair and Patch

Line Items: 4.020 and 4.021

Quantity: Approximately 58,800 square yards of streets

History: The Association conducted repairs in 2019

Condition: Good to fair overall

Useful Life: Three- to five-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for crack repairs and patching of up to two percent (2%) of the pavement.

Asphalt Pavement, Repaving

Line Items: 4.040 and 4.041

Quantity: Approximately 58,800 square yards of streets

History: Repaired in 2019. Approximately 49,700 square yards of pavement constructed in 2006 to 2008 and approximately 9,100 square yards constructed from 2013 to 2014. Lakewood Ridge Cove and Springdale Ridge Cove was constructed from 2013 to 2014. The remaining pavement was constructed from 2006 to 2008. A minor section of pavement by the construction entrance was repaved in recent years. For the purpose of the reserve study, we include repaving of this section along with Phase II repaving.

Condition: Good to fair overall with cracks, previous crack repairs and patched section evident. We note a higher frequency of cracks and previous repairs at Phase I.



Asphalt pavement street overview



Pavement cracks and previously patched section



Previous crack repairs



Previously patched section



Previous repairs



Asphalt pavement street overview



Pavement cracks



Centerline cracks



Previously patched section



Pavement cracks



Pavement cracks



Pavement cracks

Useful Life: 15- to 20-years with the benefit of timely crack repairs and patching

Component Detail Notes: The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course.

The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish. The following diagram depicts the typical components although it may not reflect the actual configuration at Belvedere:



The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method of repaving at Belvedere.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
 - Repair areas which could cause vehicular damage such as potholes
- As needed:
 - Perform crack repairs and patching

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for milling and overlayment includes area patching of up to ten percent (10%).

Concrete Curbs

Line Item: 4.110

Quantity: Approximately 48,300 linear feet along the streets

Condition: Good to fair overall with concrete cracks, spalling and previous repairs evident



Concrete curb



Concrete cracks



Replaced section



Concrete cracks



Concrete spalls

Useful Life: Up to 65 years although interim deterioration of areas is common

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair major cracks, spalls and trip hazards
 - Mark with orange safety paint prior to replacement or repair
 - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 9,660 linear feet of curbs and gutters, or twenty percent (20%) of the total, will require replacement during the next 30 years.

Dock, Floating

Line Item: 4.185

Quantity: Approximately 200 square feet comprising one dock with composite decking at the pond near the clubhouse

History: Original

Condition: Good to fair overall with wood rot and finish deterioration at wood railing evident



Finish deterioration at railing



Dock overview



Wood rot

Useful Life: Up to 25 years

Component Detail Notes: These floating docks utilize encapsulated polystyrene billets (floatation devices) and composite decks. The docks automatically adjust to fluctuations in water levels.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an allowance for removal and disposal of the existing docks, and installation of new dock.

Fences, Wire, Perimeter

Line Item: 4.220

Quantity: Approximately 16,800 linear feet around the property perimeter

History: Original

Condition: Good to fair overall. We were not able to inspect a major portion of the fencing due to lack of access.



Perimeter fence



Perimeter fence

Useful Life: Up to 30 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Fence, Steel, Entrance

Line Item: 4.245

Quantity: Approximately 100 linear feet at the entrance

History: Replaced in approximately 2018

Condition: Good overall



Steel fence



Steel fence

Useful Life: Six- to eight-years for paint finishes and up to 35 years for replacement

Component Detail Notes: Steel components at grade and key structural connections are especially prone to failure if not thoroughly maintained. Secure and rust free fasteners and connections will prevent premature deterioration. Preparation of the steel before application of the paint finish is critical to maximize the useful life of the finish.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose fasteners or sections, finish deterioration, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We include expenditures for paint finishes and repairs on Line Item 6.400.

Fences, Wood, Split Rail with Metal Wire

Line Item: 4.286

Quantity: Approximately 2,050 linear feet

History: Original

Condition: Fair to poor overall with damage evident



Fence picket damage



Fence picket damage



Fence picket damage



Fence picket damage



Fence picket damage

Useful Life: 15- to 20-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The Association should anticipate periodic partial replacements funded through the operating budget due to the non-uniform nature of wood deterioration.

Gate Entry System

Line Item: 4.310

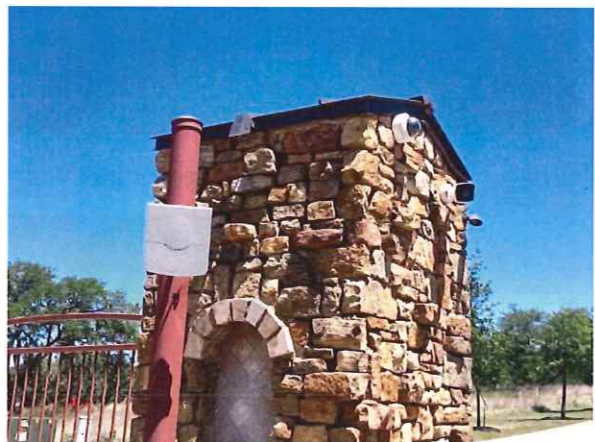
Quantity: One panel and one RFID reader at the main entrance

History: The RFID reader was installed in 2020 and the intercom panel was installed in 2022

Condition: Reported in good overall condition



Intercom panel



RFID reader and cameras

Useful Life: 10- to 15-years

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:

- Inspect panel for damage and ensure the panel is mounted securely, tighten or replace any loose or damaged fasteners.
- Inspect panel for proper operation of buttons, displays, microphone and speaker.
- Annually:
 - Check power connections, and if applicable, functionality of battery power supply systems

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Gates and Operators

Line Items: 4.320 through 4.332

Quantity: Three operators and three gates total at the main and construction entrances

History:

- Gates: The gate at the construction entrance is original to approximately 2016, one gate at the main entrance was replaced in 2021 and the remaining gate at the main entrance is original
- Operators: Varies in age from 2014 to 2016

Condition:

- Gates: Good overall condition
- Operators: Reported in good overall condition



Gate



Gate operator

Useful Life: Up to 10 years for the operators and up to 20 years for the gates

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer’s recommended maintenance plan. The required preventative



maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Ensure gates operate freely
 - Inspect for any wear, rust and loose fasteners
 - Inspect and correct tension in belts and chains, and lubricate hinges and chains as necessary
 - Check alignment of pulleys
 - Check for no oil leakage at the gear box
 - Check the control board for water damage. Clean and remove insects and other pests as needed.
 - Check all wiring for insulation damage and loose connections. If applicable, check functionality of battery power supply systems

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Gate Security System

Line Item: 4.335

Quantity: The Association maintains cameras at the main and construction entrances

History: Varies in age

Condition: Varies in condition

Useful Life: 10- to 15-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Guard Rails

Line Item: 4.405

Quantity: Approximately 760 linear feet

History: Original

Condition: Good overall



Guard rail



Guard rail

Useful Life: Up to 30 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Irrigation System, Replacement

Line Item: 4.420

Quantity: Approximately 30,000 square feet at the entrance and pool area

History: The system at the entrance was replaced in 2017 and the remaining system is original

Condition: Satisfactory operational condition and Management and the Board does not report any deficiencies

Useful Life: Up to 40 years

Component Detail Notes: Irrigation systems typically include the following components:

- Electronic controls (timer)
- Impact rotors
- Network of supply pipes
- Pop-up heads
- Valves

Belvedere should anticipate interim and partial replacements of the system network supply pipes and other components as normal maintenance to maximize the useful life of the irrigation system. The Association should fund these ongoing seasonal repairs through the operating budget.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Conduct seasonal repairs which includes valve repairs, controller repairs, partial head replacements and pipe repairs
 - Blow out irrigation water lines and drain building exterior faucets each fall if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We depict replacement in a phased manner.

Pond, Erosion Control

Line Item: 4.710

Quantity: Approximately 2,110 linear feet of vegetation and stone rip rap at the pond by the amenity center

Condition: Good overall



Pond shoreline



Pond shoreline

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

Component Detail Notes: The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shoreline will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan to install a combination of plantings and rip rap around the pond along 315 linear feet, or approximately fifteen percent (15%), of the shoreline per event. The estimate of cost is based on previous projects.

Pond, Liner

Line Item: 4.720

Quantity: Beneath approximately 5,700 square yards of water surface area at the pond by the amenity center

History: Original

Condition: Reported in good to fair overall condition. The Association plans to conduct repairs to the liner in 2022 funded through the operating budget.



Useful Life: Up to 25 years

Component Detail Notes: Synthetic pond liners prevent the exchange of nutrients from the bottom of a pond into the above water and therefore decrease the ability of algae to grow. A pond liner can trap air or other dissolved gases beneath the liner. This can cause the liner to float to the surface, although liners are available with pores for gas migration. The use of a pond liner offers good temporary control, but requires the periodic removal and clearing of any growth.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Retaining Wall, Stone, Pool Area

Line Item: 4.755

Quantity: Approximately 420 square feet

History: Original

Condition: Good to fair overall with masonry deterioration evident



Masonry retaining wall



Masonry deterioration

Useful Life: Up to 35 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair leaning sections or damaged areas
 - Water stains which may indicate possible blocked drainage should be investigated further
 - Inspect and repair erosion at the wall base and backside

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Shade Structure

Line Items: 4.760 and 4.761

Quantity: Approximately 580 square feet comprising one shade structure above the pool mechanical equipment

History: Installed in approximately 2021

Condition: Good overall



Shade structure above pool mechanical equipment



Shade structure canvas

Useful Life: Up to eight years to replace the canvas and up to 25 years for total replacement

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Signage, Community, Renovations

Line Items: 4.800 and 4.801

Quantity: The property identification signage includes the following elements:

- Concrete signage
- Light fixtures

- Masonry walls
- Metal signs
- Metal letters

History: Original. The Association installed monuments at the main entrance and at the amenity center in recent years.

Condition: Good overall



Monument



Entrance monument



Entrance monument



Entrance monument

Useful Life: 15- to 20-years

Component Detail Notes: Community signage contributes to the overall aesthetic appearance of the property to owners and potential buyers. Renovation or replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific times for replacement or renovation are discretionary.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair damage, vandalism and loose components
 - Verify lighting is working properly
 - Touch-up paint finish applications if applicable

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost for renovation includes repairs to the masonry and concrete, and replacement of the remaining components listed above. We recommend the Association fund interim repairs through the operating budget.

Signage, Streets

Line Item: 4.810

Quantity: 15 traffic signs

History: The Association has replaced street signs as needed over the years. For the purpose of the Reserve Study, we depict total replacement by 2029.

Condition: Good to fair overall with isolated post lean evident



Traffic management signage



Post lean

Useful Life: Up to 25 years

Component Detail Notes: The community signs contribute to the overall aesthetic appearance of the property to owners and potential buyers. Replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific time for replacement of the signs is discretionary.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair damage, vandalism and loose components
 - Verify lighting is working properly if applicable
 - Touch-up paint finish applications if applicable

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Speed Radars

Line Item: 4.900

Quantity: Six each

History: Installed in 2021 and 2022

Condition: Good overall



Speed radar

Useful Life: 8- to 10-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Clubhouse Elements

Furnishing, Interior

Line Item: 5.500

Quantity: The Association maintains furnishing at the clubhouse interior

History: Primarily original

Condition: Good to fair overall



Furnishing

Useful Life: 10- to 20-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We depict replacement in a phased manner.

Pool Elements

Concrete and Flagstone Deck

Line Item: 6.200

Quantity: Approximately 4,000 square feet

History: Management and the Board inform us the flagstone portion of the deck was replaced in recent years

Condition: Good overall with minor mortar deterioration evident at the flagstone decking



Coated concrete pool deck



Flagstone decking



Previous repairs



Mortar deterioration



Textured coating in good condition

Useful Life: The useful life of a concrete pool deck is up to 60 years or more with timely repairs. We recommend the Association conduct inspections, partial replacements and repairs to the deck every 8- to 12-years.



Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect and repair large cracks, trip hazards, and possible safety hazards
 - Inspect and repair pool coping for cracks, settlement, heaves or sealant deterioration
 - Repair concrete spalling and conduct coating repairs in areas with delamination
 - Schedule periodic pressure cleanings as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for the following per event:

- Selective cut out and replacements of up to ten percent (10%) of concrete
- Partial replacement of up to ten percent (10%) of the flagstone
- Crack repairs as needed
- Mortar joint repairs
- Caulk replacement
- Coating replacement

Fences, Steel

Line Items: 6.400 and 6.401

Quantity: Approximately 800 linear feet at the pool area

History: Replaced in 2015

Condition: Good to fair overall with finish deterioration and rust evident



Steel pool fence



Fence finish deterioration



Fence finish deterioration



Fence rust

Useful Life: Up to 35 years with the benefit of paint finishes and repairs every six- to eight-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose fasteners or sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We also include paint finishes to the steel fence at the entrance on Line Item 6.400.

Furniture

Line Item: 6.500

Quantity: The pool furniture includes the following:

- Chairs
- Lounges
- Tables
- Ladders and life safety equipment

History: Replaced as needed over the years

Condition: Good overall



Pool furniture

Useful Life: Up to 12 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend interim re-strapping, refinishing, and other repairs to the furniture as normal maintenance to maximize its useful life. We depict replacement in a phased manner.

Mechanical Equipment

Line Item: 6.600

Quantity: The mechanical equipment includes the following:

- Automatic chlorinator and controls
- Interconnected pipe, fittings and valves
- Pumps and filters

History: The two underground pumps are original. The remaining equipment was replaced in 2020.

Condition: Reported satisfactory overall



Pool filter



Pool pumps and controls



Pool filters



Underground pump

Useful Life: Up to 15 years

Preventative Maintenance Notes: We recommend the Association maintain a maintenance contract with a qualified professional and follow the manufacturer's specific recommended maintenance and local, state and/or federal inspection guidelines.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to thirty-three percent (33%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

Pool Finishes, Plaster and Tile

Line Items: 6.800 and 6.801

Quantity: Approximately 3,400 square feet of plaster (*Pebble-Tec*) based on the horizontal surface area and approximately 620 linear feet of tile

History:

- Plaster finish: Replaced in 2020
- Tile: Original

Condition: Good overall based on our visual inspection



Pool overview



Pool plaster and tile finishes

Useful Life: 12- to 15-years for the plaster and 15- to 25-years for the tile

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
 - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
 - Test handrails and safety features for proper operation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for full tile replacement every other plaster replacement event. Removal and replacement of the finish provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the Association budget for the following:

- Removal and replacement of the plaster finishes
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

The estimate of cost to replace the plaster is based on historical cost.

Water Feature

Line Item: 6.940

History: Original to installation. The Association conducted repairs in recent years.

Conditions: Good to fair overall



Metal umbrella



Water features

Useful Life: Up to 15 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Drain all lines if applicable
 - Inspect and repair loose connections and fasteners or damaged elements. Check feature accessories for excessive wear.
 - Clean periodically
 - Verify drains are working properly

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost also include replacement of the metal umbrellas.

MUNICIPAL UTILITY DISTRICT (MUD) ELEMENTS

Asphalt Pavement, Repaving

Line Item: 4.045

Quantity: Approximately 700 square yards at the amenity area parking lot

History: Original to 2006

Condition: Fair overall with cracks evident



Parking lot overview



Cracks



Cracks



Parking lot overview



Cracks

Useful Life: 15- to 20-years with the benefit of timely crack repairs and patching

Component Detail Notes: See “**Asphalt Pavement, Repaving**” in the Homeowners Association Elements section for additional detail.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
 - Repair areas which could cause vehicular damage such as potholes
- As needed:
 - Perform crack repairs and patching

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the total replacement at Belvedere.

Irrigation System, Replacement

Line Item: 4.421

Quantity: Approximately 50,000 square feet at the amenity center

History: Original. The Association added a section of irrigation system at the amenity area in recent years.

Condition: Satisfactory operational condition and Management and the Board does not report any deficiencies

Useful Life: Up to 40 years

Component Detail Notes: See “Irrigation System” in the Homeowners Association Elements section for additional detail.

Preventative Maintenance Notes: See “Irrigation System” in the Homeowners Association Elements section for additional detail.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Light Fixtures, Bollards

Line Item: 4.560

Quantity: 10 each at the amenity area parking lot

History: Original to 2021

Condition: Good overall



Bollard light fixture

Useful Life: 15- to 20-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Inspect and repair broken or dislodged fixtures, and leaning or damaged fixtures
 - Replaced burned out bulbs as needed

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The estimate of cost is based on historical cost.

Playground Equipment

Line Item: 4.660

Quantity: Playground equipment includes the following elements:

- Playsets
- Basketball goals
- Safety surface with border

History: Original. The Association added mulch and repaired the border in recent years. The basketball backboard were replaced in recent years.

Condition: Good to fair overall. We note rust at the basketball goals.



Playground equipment



Safety surface and border



Basketball goal



Rust at basketball goal

Useful Life: 15- to 20-years

Component Detail Notes: Safety is the major purpose for maintaining playground equipment. We recommend an annual inspection of the playground equipment to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We suggest the Association learn more about the specific requirements of playground equipment at PlaygroundSafety.org. We recommend the use of a specialist for the design or replacement of the playground equipment environment.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose connections and fasteners or damaged elements
 - Inspect for safety hazards and adequate coverage of ground surface cover

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We include an allowance in the unit cost for replacement of the safety surface and border.

Shade Structure, Playground

Line Items: 4.700 and 4.701

Quantity: Approximately 1,280 square feet comprising one shade structure

History: Original to 2012

Condition: Good overall



Shade structure at the playground



Shade structure canvas

Useful Life: Up to eight years for the canvas and up to 25 years for total replacement

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3.

Site Drainage, Swale Maintenance and Catch Basin Repairs

Line Item: 4.925

Quantity: Approximately 18,000 linear feet of drainage swales and six catch basins

History: The Association conducted drainage upgrade at the amenity center in recent years

Condition: Good to fair overall with erosion evident along the drainage swales



Drainage structure



Erosion



Erosion at swale



Rip rap along drainage swale

Useful Life: 10- to 15-years

Component Detail Notes: Our estimate of cost includes allowances for the following:

- Inspection, capital repairs or partial replacements of the catch basins
- Replenishment of the stone rip rap up to 1,000 linear feet or up to fifty percent (50%) of the drainage swales with rip rap
- Regarding and sediment removal of up to 2,500 linear feet, or fifteen percent (15%), of the drainage swales
- Inspection and repairs to the concrete structures as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Site Furniture and Exercise Stations

Line Item: 4.930

Quantity:

- Benches (16)
- Picnic tables (3)
- Trash receptacles (16)
- Swings (3)
- Exercise stations (10)

History: Original

Condition: Good overall



Site furniture



Exercise station



Exercise station

Useful Life: 15- to 20-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Sport Court, Basketball, Surface

Line Item: 4.940

Quantity: Approximately 2,400 square feet of concrete comprising on basketball court

History: Original to 2008

Condition: Good overall with no significant deterioration



Basketball court overview

Useful Life: 40+ years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association fund color coating application and repairs through the operating budget.

Walking Trails

Line Item: 4.946

Quantity: Approximately 62,500 square feet

History: Primarily original with isolated areas of granite replacements. The Association added section of walking trails in recent years.

Condition: Good to fair overall with cracked flagstone and areas lacking granite coverage evident



Area lacking granite coverage



Flagstone trail deterioration



Masonry deterioration



Recently added flagstone walking path



Trail overview

Useful Life: Up to every 10- to 15-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes replenishment of the gravel and replacement of up to twenty percent (20%) of the flagstone surface. Deterioration of the gravel surface due to water run-off is common for these types of paths. Measures can be taken to limit erosion, but the MUD should plan to fund ongoing partial gravel replacements through the operating budget, interim to the larger capital projects budgeted through the reserves.

Clubhouse Elements

Building Services Equipment, Split Systems

Line Item: 5.140

Quantity: Two condensing units with capacities ranging from 1.5- to 3-tons each and two gas-fired forced air furnaces with heating capacities of 120 MBH (thousand British Thermal Units per hour) each

History: Original. The Association conducted repairs in 2022.

Condition: Reported satisfactory



Split system condensing units

Useful Life: 12- to 18-years

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Lubricate motors and bearings

- Change or clean air filters as needed
- Inspect condenser base and piping insulation
- Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
 - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
 - Inspect and clean accessible ductwork as needed
 - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

Exterior Renovation

Line Item: 5.300

History: The Association conducted paint finish applications and replaced the light fixtures in recent years. The Association also added gutters and downspouts to the mailbox kiosk.

Condition: Good overall



Wood soffit and trim



Exterior masonry walls



Fiber cement siding



Exterior stucco walls



Exterior stucco finish



Wood soffit and trim at the mailbox kiosk

Useful Life: Four- to six-years

Component Detail Notes:

- 2,740 square feet of masonry walls
- 2,450 square feet of fiber cement siding and trim
- 270 linear feet of window and door sealants

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes the following activities:

- Inspection of the brick walls including partial repointing of up to one percent (1%)
- Application of paint finish including partial replacement of up to one percent (1%) of the fiber cement siding and trim
- Replacement of the window and door joint sealant as needed

Interior Renovations

Line Items: 5.400 and 5.401

Quantity: The clubhouse interior components maintained by the MUD include:

- Concrete flooring
- Paint finishes on the walls and ceilings
- Tile coverings at the rest rooms
- Plumbing fixtures

History: Painted in 2018

Condition: Good overall



Floor cracks



Floor cracks



Paint finishes in good condition



Rest room

Useful Life: Complete renovation up to every 20 years and partial renovation up to every 10 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The complete renovation should include replacement of all components listed above and the partial renovations should include paint finishes to the walls and ceiling and repairs to the flooring.

Pergola, Wood

Line Item: 5.570

Quantity: One pergola by the clubhouse

History: Original

Condition: Good overall



Pergola



Pergola

Useful Life: Up to 20 years with periodic maintenance

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect for wood deterioration, and loose or missing fasteners
- Every three years:
 - Power wash with algaecide and application of sealer/stain

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association budget for paint applications and repairs through the operating budget.

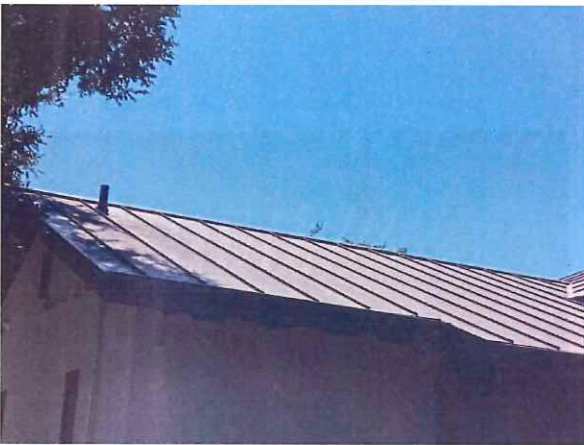
Roofs, Metal

Line Item: 5.601

Quantity: Approximately 50 squares¹ of metal roofing at the clubhouse and mailbox kiosk

History: Original

Condition: Good overall based on our visual inspection from the ground. Management and the Board do not report a history of leaks.



Metal roof



Metal roof



Metal roof



Metal roof at the mailbox kiosk

Useful Life: Up to 30 years

Preventative Maintenance Notes: We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of

¹ We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
 - Implement repairs as needed if issues are reoccurring
 - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
 - Clear valleys of debris
 - Periodic cleaning at areas with organic growth

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Windows and Doors, Exterior

Line Item: 5.800

Quantity: Approximately 560 square feet at the clubhouse

History: Primarily original. The Association is replacing one door in 2022 funded through the operating budget. For the purpose the Reserve Study, we depict replacement of all exterior windows and doors by 2040.

Condition: Good overall



Windows and doors

Useful Life: Up to 35 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose weather stripping and/or lock damage
 - Inspect for broken glass and damaged screens
 - Record instances of water infiltration, trapped moisture or leaks
- As-needed:
 - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable
 - Replace damaged or deteriorated sliding glass rollers, if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. We recommend the Board budget for an Update to this Reserve Study in two-to three-years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5.METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Belvedere can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level annual reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Homeowners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards¹ set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level II Reserve Study Update." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local² costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Austin, Texas at an annual inflation rate³. Isolated or regional markets of greater

¹ Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

² See Credentials for additional information on our use of published sources of cost data.

³ Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.



construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Belvedere and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.



6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.



JAISON T. THOMAS
Responsible Advisor

CURRENT CLIENT SERVICES

Jaision T. Thomas, a Mechanical Engineer, is an advisor for Reserve Advisors. Mr. Thomas is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for apartments, condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by Jaision Thomas demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Foresters Pond Condominiums - This condominium association in Houston, Texas containing 118 units in 14 buildings was constructed in the early 1960's. The exteriors of the condominiums comprise of a combination of masonry walls and wood siding construction, asphalt shingle roofs, wood framed balconies with concrete thinset toppings and staircases. The community includes a clubhouse, pool, asphalt parking areas, carports, and perimeter walls.

Seven Meadow's Community Association, Inc. - This single family home community contains over 2,000 residential homes and is located in Katy, Texas. Features of this community include two pools, two pool houses, a combination of panelized concrete and masonry perimeter walls, two tennis courts, ponds, playgrounds and a clubhouse including conference rooms, a fitness room and a theater room.

Easton Park Townhomes Owners Association, Inc. - A townhome community in Charlotte, North Carolina containing 33 units in 11 buildings. The townhomes comprise of a combination of brick walls and fiber cement siding. Features of this property include retention ponds, lift station, asphalt streets, street pavers, masonry perimeter walls and masonry retaining walls.

Villages of Northpointe Community Association, Inc. - Located in Tomball, Texas, Villages of Northpointe comprises 919 single family homes. The community includes a main amenity center with a clubhouse, pool, playground equipment and outdoor exercise stations. Throughout the site, the Association maintains numerous fences, perimeter walls, and landscaped and irrigated areas. The community also includes a gated section which utilizes a separate expenditures and funding plan.

Skyecroft Homeowners Association, Inc. - This single family home community contains 208 residential homes and is located in Waxhaw, North Carolina. The community includes a pool, tennis courts, playground equipment, large quantities of asphalt streets and a clubhouse including a meeting room, library and a bar room. The community also includes an extensive drainage system which utilizes 22 ponds throughout the community.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, Mr. Thomas completed the bachelors program in Mechanical Engineering from the University of Houston. Following his studies, he worked as a field engineer in refineries and also as a design engineer where he designed heat tracing circuits for piping in refineries and power plants.

EDUCATION

University of Houston - B.S. Mechanical Engineering

PROFESSIONAL AFFILIATIONS

Engineer in Training (E.I.T.) - State of Texas
Reserve Specialist (RS) – Community Associations Institute
Reserve Study



NICOLE L. LOWERY, PRA, RS
Associate Director of Quality Assurance

CURRENT CLIENT SERVICES

Nicole L. Lowery, a Civil Engineer, is an Associate Director of Quality Assurance for Reserve Advisors. Ms. Lowery is responsible for the management, review and quality assurance of reserve studies. In this role, she assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.



Ms. Lowery has been involved with hundreds of Reserve Study assignments. The following is a partial list of clients served by Nicole Lowery demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

Amelia Surf & Racquet Club This oceanfront condominium community comprises 156 units in three mid rise buildings. This Fernandina Beach, Florida development contains amenities such as clay tennis courts, two pools and boardwalks.

Ten Museum Park This boutique, luxury 50-story high rise building in downtown Miami, Florida consists of 200 condominium units. The amenities comprise six pools including resistance and plunge pools, a full-service spa and a state-of-the-art fitness center. The property also contains a multi-level parking garage.

3 Chisolm Street Homeowners Association This historic Charleston, South Carolina community was constructed in 1929 and 1960 and comprises brick and stucco construction with asphalt shingle and modified bitumen roofs. The unique buildings were originally the Murray Vocational School. The buildings were transformed in 2002 to 27 high-end condominiums. The property includes a courtyard and covered parking garage.

Lakes of Pine Run Condominium Association This condominium community comprises 112 units in 41 buildings of stucco construction with asphalt shingle roofs. Located in Ormond Beach, Florida, it has a domestic water treatment plant and wastewater treatment plant for the residents of the property.

Rivertowne on the Wando Homeowners Association This exclusive river front community is located on the Wando River in Mount Pleasant, South Carolina. This unique Association includes several private docks along the Wando River, a pool and tennis courts for use by its residents.

Biltmore Estates Homeowners Association This private gated community is located in Miramar, Florida, just northwest of Miami, Florida and consists of 128 single family homes. The lake front property maintains a pool, a pool house and private streets.

Bellavista at Miromar Lakes Condominium Association Located in the residential waterfront resort community of Miromar Lakes Beach & Golf Club in Fort Myers, Florida, this property comprises 60 units in 15 buildings. Amenities include a clubhouse and a pool.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, Ms. Lowery was a project manager with Kipcon in New Brunswick, New Jersey and the Washington, D.C. Metro area for eight years, where she was responsible for preparing reserve studies and transition studies for community associations. Ms. Lowery successfully completed the bachelors program in Civil Engineering from West Virginia University in Morgantown, West Virginia.

EDUCATION

West Virginia University - B.S. Civil Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Reserve Specialist (RS) - Community Associations Institute

Professional Reserves Analyst (PRA) - Association of Professional Reserve Analysts

Reserve Study



ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.



Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado
Reserve Specialist (RS) - Community Associations Institute
Professional Reserve Analyst (PRA) - Association of Professional Reserve Analysts



RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Belvedere responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Belvedere responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in *Reserve Expenditures* that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.



8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC (RA) performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan to create reserves for anticipated future replacement expenditures of the property.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in our report. The inspection is made by employees generally familiar with real estate and building construction but in the absence of invasive testing RA cannot opine on, nor is RA responsible for, the structural integrity of the property including its conformity to specific governmental code requirements for fire, building, earthquake, and occupancy, or any physical defects that were not readily apparent during the inspection.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the report. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services; nor does RA investigate water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions. RA assumes no responsibility for any such conditions. The Report contains opinions of estimated costs and remaining useful lives which are neither a guarantee of the actual costs of replacement nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. You agree to indemnify and hold RA harmless against and from any and all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which we have relied upon supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of RA. Liability of RA and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement.

Report - RA completes the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations and is deemed complete. RA, however, considers any additional information made available to us within 6 months of issuing the Report if a timely request for a revised Report is made. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit.

Your Obligations - You agree to provide us access to the subject property for an on-site visual inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of this Report is limited to only the purpose stated herein. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and you shall hold RA harmless from any consequences of such use. Use by any unauthorized third party is unlawful. The Report in whole or in part **is not and cannot be used as a design specification for design engineering purposes or as an appraisal**. You may show our Report in its entirety to the following third parties: members of your organization, your accountant, attorney, financial institution and property manager who need to review the information contained herein. Without the written consent of RA, you shall not disclose the Report to any other third party. The Report contains intellectual property developed by RA and **shall not be reproduced or distributed to any party that conducts reserve studies without the written consent of RA**.

RA will include your name in our client lists. RA reserves the right to use property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - Retainer payment is due upon authorization and prior to inspection. The balance is due net 30 days from the report shipment date. Any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Any litigation necessary to collect an unpaid balance shall be venued in Milwaukee County Circuit Court for the State of Wisconsin.

ITEM 5

Budget 2022-2023

Belvedere Municipal Utility District
 General Operating Fund
 Statement of Projected Revenues and Expenditures
 Amended Budget for the Fiscal Year October 1, 2021 to September 30, 2022

	<u>Amended Budget</u>	<u>Original Adopted Budget</u>
<u>Revenues</u>		
Maintenance Taxes	\$ 217,451	\$ 207,918
Interest Income	<u>2,000</u>	<u>1,000</u>
Total Revenues	<u>219,451</u>	<u>208,918</u>
<u>Expenditures</u>		
Solid Waste Disposal	50,794	50,000
Legal Fees	45,000	45,000
Audit Fees	7,500	7,500
Accounting Fees	14,400	14,400
Engineering Fees	24,000	11,000
Engineering Fees - Drainage and Trail Maintenance	7,000	20,000
Amenity Center Operations and Maintenance	85,000	85,000
Drainage and Trail Maintenance	26,000	26,000
Insurance	4,000	4,000
Tax Appraisal and Collection Fees	5,000	5,000
Bank Charges	200	200
Other fees	100	100
Newspaper notices	2,000	2,000
Website	<u>500</u>	<u>500</u>
Total Expenditures	<u>271,494</u>	<u>270,700</u>
Projected Excess (Deficit) Revenue Over (Under) Expenditures	<u>\$ (52,043)</u>	<u>\$ (61,782)</u>

Belvedere Municipal Utility District
Debt Service Fund
Statement of Projected Revenues and Expenditures
Budget for the Fiscal Year October 1, 2021 to September 30, 2022

<u>Revenues</u>	
Property Taxes	\$ 440,297
Interest Income	<u>1,000</u>
Total Revenues	<u>441,297</u>
<u>Expenditures</u>	
Principal	285,000
Interest	<u>168,644</u>
Total Expenditures	<u>453,644</u>
Projected Excess (Deficit) Revenue Over (Under) Expenditures	<u>\$ (12,347)</u>

Belvedere Municipal Utility District
 Property Taxes for the Fiscal Year October 1, 2021 to September 30, 2022

Property Taxes	Debt	M&O
Taxable value	\$ 249,601,426	
Tax rate	<u>\$ 0.2650</u>	<u>\$ 0.0850</u>
Tax levy	<u>\$ 449,283</u>	<u>\$ 212,161</u>

98% collection rate

	Debt	M&O
	\$ 449,283	\$ 212,161
	0.98	0.98
Estimated Collections	<u>\$ 440,297</u>	<u>\$ 207,918</u>

Belvedere Municipal Utility District
 General Operating Fund
 Statement of Projected Revenues and Expenditures
 Budget for the Fiscal Year October 1, 2022 to September 30, 2023

Revenues

Maintenance Taxes	\$	244,405
Interest Income		1,000
Total Revenues		245,405

Expenditures

Solid Waste Disposal		55,000
Legal Fees		35,000
Audit Fees		7,500
Accounting Fees		14,400
Engineering Fees		30,000
Amenity Center Operations and Maintenance		65,000
Drainage and Trail Maintenance		23,000
Insurance		4,000
Tax Appraisal and Collection Fees		6,000
Bank Charges		200
Other fees		100
Newspaper notices		2,000
Website		500
Total Expenditures		242,700

Projected Excess Revenue		
Over Expenditures	\$	2,705

Belvedere Municipal Utility District
 Debt Service Fund
 Statement of Projected Revenues and Expenditures
 Budget for the Fiscal Year October 1, 2022 to September 30, 2023

<u>Revenues</u>	
Property Taxes	\$ 457,275
Interest Income	1,000
	458,275
 <u>Expenditures</u>	
Principal	305,000
Interest	160,619
	465,619
Projected Excess (Deficit) Revenue Over (Under) Expenditures	\$ (7,344)

Belvedere Municipal Utility District
 Property Taxes for the Fiscal Year October 1, 2022 to September 30, 2023

Property Taxes		Debt	M&O
Taxable value	\$ 318,547,398		
Tax rate	\$ 0.2225	\$ 0.1450	\$ 0.0775
Tax levy		\$ 461,894	\$ 246,874

99% collection rate

	Debt	M&O
	\$ 461,894	\$ 246,874
	0.99	0.99
Estimated Collections	\$ 457,275	\$ 244,405

ITEM 6

2022 Tax Rate

Theresa Pavlas

From: David Klein
Sent: Wednesday, August 10, 2022 7:01 PM
To: Theresa Pavlas
Subject: FW: Travis CAD 2022 Certification
Attachments: 2022 TNT - Belvedere MUD (7-25-22).xlsx



DAVID KLEIN

Principal
512-322-5818 Direct
Lloyd Gosselink Rochelle & Townsend, P.C.
816 Congress Ave., Suite 1900, Austin, TX 78701
www.lglawfirm.com | 512-322-5800

****ATTENTION TO PUBLIC OFFICIALS AND OFFICIALS WITH OTHER INSTITUTIONS SUBJECT TO THE OPEN MEETINGS ACT ****

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From: Garry Kimball <garry@spfmuni.com>
Sent: Monday, July 25, 2022 10:02 AM
To: Fred Castro <fcastro@lglawfirm.com>; jeff@jeffmcpa.com
Cc: David Klein <dklein@lglawfirm.com>; Danielle Lam <dlam@lglawfirm.com>
Subject: RE: Travis CAD 2022 Certification

All,

Here's my initial recommendation for the 2022 proposed tax rates based upon the TCAD certified values that were just released.

No rollback issues with this one.

I have set the M&O tax rate so as to generate the highest allowable M&O tax levy.

Please let me know if you would like to discuss or have me modify for any reason.

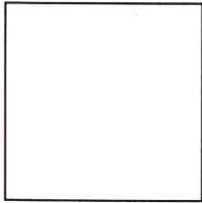
Thanks,

Garry



From: Fred Castro <fcastro@lglawfirm.com>
Sent: Monday, July 25, 2022 9:29 AM
To: jeff@jeffmcpa.com; John Barganski <john@spfmuni.com>; Garry Kimball <garry@spfmuni.com>
Cc: David Klein <dklein@lglawfirm.com>; Danielle Lam <dlam@lglawfirm.com>
Subject: FW: Travis CAD 2022 Certification

FYI.



FRED CASTRO
Paralegal
512-322-5845 Direct
Lloyd Gosselink Rochelle & Townsend, P.C.
816 Congress Ave., Suite 1900, Austin, TX 78701
www.lglawfirm.com | 512-322-5800



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From: Marya Crigler <mcrigler@tcadcentral.org>
Sent: Friday, July 22, 2022 7:03 PM
To: Fred Castro <fcastro@lglawfirm.com>
Subject: Travis CAD 2022 Certification

Certification letters are being mailed to the presiding officer today. Attached is an advanced copy of the certification letter.

As a reminder, we will have a Certification and Truth in Taxation Portal Refresher Webinar via Zoom on July 28th at 10:00AM. You and your staff can register for the webinar using this link: https://us02web.zoom.us/webinar/register/WN_8tQisqnoReWB6aouyJh4Zw

Please let me know if you have any questions or need additional information.

Thanks,

Marya D. Crigler, RPA
Chief Appraiser
Travis Central Appraisal District
850 East Anderson Lane
Austin TX 78752
(512) 834-9317 ext. 337

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2022 Developed Water District Tax Rate Calculations

Belvedere MUD

July 25, 2022

Instructions

These worksheets will calculate the information water districts will need prior to adopting their tax rate. It will be necessary first to enter the required data on the "Data Entry" sheet. To access that sheet, click on the Data tab located at the bottom of this window. Some data may already have been entered for you.

NOTE: All worksheets are "locked" to protect accidental changes. You may only enter items on the data entry page and only in the blue colored cells. If for some reason you need to otherwise edit any of the worksheets, the password to unlock them is "TAX". It is case sensitive.

If you have debt, when you enter the debt information, your debt rate will be calculated for you on line 12 of the data entry page. It has a provision for you to "back into" a specific debt rate if you wish.

After you have entered the required data, click on the "Notice" tab. This sheet has all the information you need to complete the "Water District Notice of Public Hearing on Tax Rate". This is a notice all water districts must publish prior to adopting their tax rate (Water Code, Section 49.236). The Tax Office cannot publish this for you.

If line 14 on the Notice tab is equal to or less than 3.5%, this paragraph does not apply and you may ignore the "Voter-Approval" tab. If line 14 on the Notice tab is more than 3.5% and you are a Developed Water District, an election must be held to determine whether to approve the maintenance and operation tax rate under Section 49.23602 of the Water Code. You are advised to seek legal counsel in this event. The VOTER-APPROVAL RATE is calculated for you on the "Voter-Approval" tab.

NOTE: Due to an anomaly in the law, it is possible that the calculated voter-approval rate will be higher than the proposed rate which generated the voter-approval rate. Although not likely, if this occurs, you should seek legal counsel. If you are a new jurisdiction or had no levy last year, line 14 of the Notice tab will display "INFINITE %" because you are dividing by zero. Again, this is a problem with the wording in the Code and you may wish to seek legal counsel as to what you need to show in your notice.

2022 Developed Water District Tax Rate Calculations

Belvedere MUD

July 25, 2022

Data Entry Page

1. The Districts PROPOSED 2022 Total Tax Rate	\$	0.2225	/\$100
2. 2022 average appraised value of residence homestead. (TCAD Certification, page 2, Item N).	\$	2,238,980	
3. 2022 average taxable value of residence homestead. (TCAD Certification, page 2, Item O).	\$	1,538,563	
4. 2021 average appraised value of residence homestead. (TCAD Certification, page 2, Item P).	\$	1,484,779	
5. 2021 average taxable value of residence homestead. (TCAD Certification, page 2, Item Q).	\$	1,363,927	
6. The district's 2021 Total Tax Rate.	\$	0.2650	/\$100
7. The district's 2021 Maintenance & Operation Tax Rate.	\$	0.0850	/\$100

Complete lines 8 thru 14 ONLY if you have qualified debt or contract service.

8. 2022 Net Taxable Value (TCAD Certification, pg 1, bottom)	\$	318,547,398	
9. 2022 Total Qualified Contract Service	\$	0.00	
10. 2022 Total Qualified Debt Service	\$	464,502.04	
11. SEE NOTE2 BELOW. Total amount to be applied against above Debt and Contract Service from sources other than 2022 tax levy (e.g. from fund reserves).	\$	2,608.31	
12. Your Final Calculated Debt Rate is:	\$	0.1450	/\$100

NOTE1: If line 12 displays "NEG#", then the amount entered on line 11 is too high.

Use the following ONLY if you wish a specified debt rate.

NOTE2: If you have a specific TARGET DEBT RATE, enter that rate on line 13 and enter the amount that appears in line 14 into line 11. If you have done this correctly, line 12 will now equal line 13. If line 14 displays "NEG#", then your target debt rate is higher than the law permits; you may not use that target rate.

13. 2022 Target Debt Rate	\$	0.1450	/\$100
14. Amount you need to enter into line 11	\$	2,608.31	

Proposed 2022 M&O Tax Rate 0.0775

2022 Developed Water District Tax Rate Calculations

Belvedere MUD

July 25, 2022

NOTE: This worksheet provides the numbers you will need for your Notice, but it is not in the format required for publication. An example of the notice is provided on the Comptroller's website at <https://comptroller.texas.gov/taxes/property-tax/truth-in-taxation/notices.php>.

Notice of Public Hearing Notice Calculations

1. 2021 average appraised value of residence homestead	\$	1,484,779
2. homestead (excluding senior citizen's or disabled person's exemptions)	- \$	120,852
3. 2021 average taxable value of residence homestead (line 1 minus line 2)	= \$	1,363,927
4. 2021 adopted TOTAL tax rate (per \$100 of value)	x \$	0.2650 /\$100
5. 2021 Total tax on average residence homestead (multiply line 3 by line 4, divide by \$100)	= \$	3,614.41
6. 2022 average appraised value of residence homestead	\$	2,238,980
7. 2022 general exemptions available for the average homestead (excluding senior citizen's or disabled person's)	- \$	700,417
8. 2022 average taxable value of residence homestead (line 6 minus line 7)	= \$	1,538,563
9. 2022 proposed TOTAL tax rate (per \$100 of value)	x \$	0.2225 /\$100
10. 2022 Total tax on average residence homestead (multiply line 8 by line 9, divide by \$100)	= \$	3,423.30
11. Difference in Rates per \$100 value	\$	(0.0425) /\$100
12. Percentage increase/decrease in rates (+/-)		-16.03%
13. Annual increase/decrease in taxes if proposed tax rate is adopted	\$	(191.11)
14. percentage of increase		-5.28%

2022 Developed Water District Tax Rate Calculations

Belvedere MUD

July 25, 2022

Voter-Approval Tax Rate Worksheet

1.	2021 average appraised value of residence homestead	\$	1,484,779
2.	2021 general exemptions available for the average homestead (excluding senior citizen's or disabled person's exemptions)	- \$	120,852
3.	2021 average taxable value of residence homestead (line 1 minus line 2)	= \$	1,363,927
4.	2021 adopted M&O tax rate (per \$100 of value)	x \$	0.0850 /\$100
5.	2021 M&O tax on average residence homestead (multiply line 3 by line 4, divide by \$100)	= \$	1,159.34
6.	Highest M&O tax on average residence homestead with increase (multiply line 5 by 1.035)	= \$	1,199.92
7.	2022 average appraised value of residence homestead	\$	2,238,980
8.	2022 general exemptions available for the average homestead (excluding senior citizen's or disabled person's exemptions)	- \$	700,417
9.	2022 average taxable value of residence homestead (line 7 minus line 8)	= \$	1,538,563
10.	Highest 2022 M&O Tax Rate (line 6 divided by line 9, multiply by 100)	\$	0.0779 /\$100
11.	2022 Debt Tax Rate	+ \$	0.1450 /\$100
12.	2022 Contract Tax Rate	+ \$	0.0000 /\$100
13.	2021 unused increment rate (Subtract the 2021 actual tax rate and the 2021 unused increment rate from the 2021 voter-approval tax rate. If the number is less than zero, enter zero)	= \$	0.0000 /\$100
14.	2020 unused increment rate (If the year is prior to 2021, enter zero)	+ \$	0.0000 /\$100
15.	2019 unused increment rate (If the year is prior to 2021, enter zero)	+ \$	0.0000 /\$100
16.	2022 total unused increment rate (add lines 13, 14, and 15)	= \$	0.0000 /\$100
17.	2022 Voter-Approval Tax Rate (add lines 10, 11, 12, and 16)	= \$	0.2229 /\$100

Mandatory Election Tax Rate

18. 2021 average taxable value of residence homestead (enter the amount from Line 3)	= \$	1,363,927.00
19. 2021 adopted total tax rate	x \$	0.2650 /\$100
20. 2021 total tax on average residence homestead (multiply Line 18 by Line 19, divide by \$100)	= \$	3,614.41
2022 mandatory election amount of taxes per average 21. residence homestead (multiply Line 20 by 1.035)	= \$	3,740.91
2022 mandatory election tax rate, before unused 22. increment (Line 21 divided by Line 9, multiply by \$100)	= \$	0.2431 /\$100
23. 2022 mandatory tax election tax rate (add Line 16 and Line 22)	= \$	0.2431 /\$100

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS
JAMES VALADEZ
CHAIRPERSON
THERESA BASTIAN
VICE CHAIRPERSON
NICOLE CONLEY
SECRETARY/TREASURER



MARYA CRIGLER
CHIEF APPRAISER

BOARD MEMBERS
TOM BUCKLE
DEBORAH CARTWRIGHT
BRUCE ELFANT
VIVEK KULKARNI
ELIZABETH MONTOYA
FELIPE ULLOA
BLANCA ZAMORA-GARCIA

BELVEDERE MUD
PETER GOLDE, PRESIDENT
C/O STEFANIE ALBRIGHT
816 CONGRESS AVE, STE 1900
AUSTIN, TX 78701

RECEIVED

JUL 25 2022

Lloyd Gosselink

07/18/2022

Jurisdiction: BELVEDERE MUD - 1K

Re: Certification of 2021 and 2020 Appraisal Roll

I, Marya Crigler, Chief Appraiser of the Travis Central Appraisal District hereby certify your 2021 and 2020 Appraisal Rolls subject to appeals pending before the Appraisal Review Board. (See attachment)

Sincerely,
Marya Crigler
Chief Appraiser

Enlosure

	CERTIFIED	UNDER REVIEW	TOTAL
REAL PROPERTY & MFT HOMES	(Count) (235)	(Count) (0)	(Count) (235)
Land HS Value	37,098,794	0	37,098,794
Land NHS Value	4,436,195	0	4,436,195
Ag Land Market Value	0	0	0
Total Land Value	41,534,989	0	41,534,989
Improvement HS Value	172,670,227	0	172,670,227
Improvement NHS Value	1,056,688	0	1,056,688
Total Improvement	173,726,915	0	173,726,915
Market Value	215,261,904	0	215,261,904
BUSINESS PERSONAL PROPERTY	(5)	(0)	(5)
Market Value	197,296	0	197,296
OIL & GAS / MINERALS	(0)	(0)	(0)
Market Value	0	0	0
OTHER (Intangibles)	(0)	(0)	(0)
Market Value	0	0	0
	(Total Count) (240)	(Total Count) (0)	(Total Count) (240)
TOTAL MARKET	215,459,200	0	215,459,200
Ag Land Market Value	0	0	0
Ag Use	0	0	0
Ag Loss (-)	0	0	0
APPRAISED VALUE	215,459,200	0	215,459,200
	100.0%	0.0%	100.0%
HS CAP Limitation Value (-)	0	0	0
NET APPRAISED VALUE	215,459,200	0	215,459,200
Total Exemption Amount	489,860	0	489,860
NET TAXABLE	214,969,340	0	214,969,340
TAX LIMIT/FREEZE ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (I&S)	214,969,340	0	214,969,340
CHAPTER 313 ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (M&O)	214,969,340	0	214,969,340

APPROX TOTAL LEVY = NET TAXABLE * (TAX RATE / 100)
 \$634,159.55 = 214,969,340 * 0.295000 / 100)

2020 Adjusted Certified
1K Totals

BELVEDERE MUD
Exemptions

TRAVIS CAD
As of Roll # 23

EXEMPTIONS		CERTIFIED		UNDER REVIEW		TOTAL	
Code	Method	Total	Count	Total	Count	Total	Count
DV1	DV1 - Conversion	5,000	1	0	0	5,000	1
DV4	DV4 - Conversion	12,000	1	0	0	12,000	1
DVHS	DVHS	0	0	0	0	0	0
DVHS	DVHS-Prorated	451,979	1	0	0	451,979	1
SO	SO - Conversion	20,881	1	0	0	20,881	1
Total:		489,860	4	0	0	489,860	4

2021 Adjusted Certified
1K Totals

BELVEDERE MUD

TRAVIS CAD
As of Roll # 18

	CERTIFIED	UNDER REVIEW	TOTAL
	(Count) (235)	(Count) (0)	(Count) (235)
REAL PROPERTY & MFT HOMES			
Land HS Value	51,289,960	0	51,289,960
Land NHS Value	5,717,985	0	5,717,985
Ag Land Market Value	0	0	0
Total Land Value	57,007,945	0	57,007,945
Improvement HS Value	214,021,984	0	214,021,984
Improvement NHS Value	283,568	0	283,568
Total Improvement	214,305,552	0	214,305,552
Market Value	271,313,497	0	271,313,497
BUSINESS PERSONAL PROPERTY	(7)	(0)	(7)
Market Value	235,802	0	235,802
OIL & GAS / MINERALS	(0)	(0)	(0)
Market Value	0	0	0
OTHER (Intangibles)	(0)	(0)	(0)
Market Value	0	0	0
	(Total Count) (242)	(Total Count) (0)	(Total Count) (242)
TOTAL MARKET	271,549,299	0	271,549,299
Ag Land Market Value	0	0	0
Ag Use	0	0	0
Ag Loss (-)	0	0	0
APPRAISED VALUE	271,549,299	0	271,549,299
	100.0%	0.0%	100.0%
HS CAP Limitation Value (-)	19,124,574	0	19,124,574
NET APPRAISED VALUE	252,424,725	0	252,424,725
Total Exemption Amount	1,601,770	0	1,601,770
NET TAXABLE	250,822,955	0	250,822,955
TAX LIMIT/FREEZE ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (I&S)	250,822,955	0	250,822,955
CHAPTER 313 ADJUSTMENT	0	0	0
LIMIT ADJ TAXABLE (M&O)	250,822,955	0	250,822,955

APPROX TOTAL LEVY = NET TAXABLE * (TAX RATE / 100)
 \$664,680.83 = 250,822,955 * 0.265000 / 100)

2021 Adjusted Certified
1K Totals

BELVEDERE MUD
Exemptions

TRAVIS CAD
As of Roll # 18

EXEMPTIONS		CERTIFIED		UNDER REVIEW		TOTAL	
Code	Method	Total	Count	Total	Count	Total	Count
DV1	DV1 - Conversion	5,000	1	0	0	5,000	1
DV2	DV2	0	1	0	0	0	1
DV4	DV4 - Conversion	12,000	1	0	0	12,000	1
DVHS	DVHS	1,563,558	1	0	0	1,563,558	1
DVHS	DVHS-Prorated	0	0	0	0	0	0
SO	SO - Conversion	21,212	1	0	0	21,212	1
Total:		1,601,770	5	0	0	1,601,770	5

ITEM 7

West, Davis & Company
Audit Services Engagement Letter

WEST, DAVIS & COMPANY
A LIMITED LIABILITY PARTNERSHIP

July 31, 2022

Board of Directors
Belvedere Municipal Utility District
Lloyd Gosselink Rochelle & Townsend
816 Congress Ave, Suite 1900
Austin, Texas 78701

We are pleased to confirm our understanding of the services we are to provide the Belvedere Municipal Utility District No. 1 (the "District") for the year ended September 30, 2022. We will audit the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, including the related notes to the financial statements, which collectively comprise the District's basic financial statements, as of and for the year ended September 30, 2022. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such 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 historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis
2. General Fund Budget Comparison.

We have also been engaged to report on supplementary information other than RSI that accompanies the District's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

1. TCEQ required schedules.

Audit Objectives

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements taken as a whole. 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 GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the District and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. 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, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the

right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to

include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to [include the audited financial statements with any presentation of the supplementary information that includes our report thereon OR make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon]. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Audit Administration, Fees, and Other

We understand that your employees or consultants will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of West, Davis and Company and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to TCEQ or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of West, Davis and Company personnel. Furthermore, upon request, we may provide copies of selected audit documentation to TCEQ or its designee. TCEQ or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Bob West is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We expect to begin our audit on approximately October 1, 2022, and to issue our reports no later than December 31, 2022. Our fee for these services will be at our standard hourly rates plus out-of-pocket costs except that we agree that our gross fee will be approximately \$7,500. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoice for these fees will be rendered upon completion of our work and are payable on presentation. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

We will also be available to provide additional services to the District, upon the District's request. Our fee for any such additional services will be at our standard hourly rates.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Directors of the District. Circumstances may arise in

which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign below and return a copy to us.

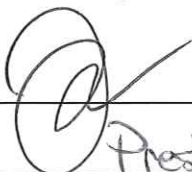
Sincerely,



Bob West, CPA
Partner

RESPONSE:

This letter correctly sets forth the understanding of Belvedere Municipal Utility District.

By:  _____ Jim Koerner Date: 8/16/2022
Title: President

ITEM 9.a

Engineer's Report



3100 Alvin Devane Boulevard, Suite 150
Austin, Texas 78741
Tel: 512.441.9493
www.quiddity.com

August 11, 2022

Board of Directors
Belvedere Municipal Utility District
c/o Lloyd Gosselink Rochelle & Townsend, P.C.
816 Congress Ave., Suite 1900
Austin, TX 78701

Re: Monthly Status Report
Belvedere MUD Regular Board Meeting of August 16, 2022

Dear Directors:

The following is a brief summary that describes our activities during the past two months:

1. Drainage Facilities

- a. Gabion in Drainage Easement – The contractor was authorized to remove the part of the gabion that extended to the adjacent residential lot, and the work was completed the week of July 11th.
- b. Flagler Ditch – The home builder made modifications to the existing ditch along the road and removed the berm that was installed by the MUD to prevent runoff from spilling out of the ditch and potentially affecting the neighboring home. We ran a hydraulic analysis to determine the ditch capacity needed to contain the flows noted in the LJA plans. The analysis results indicate that a 4-ft bottom ditch with a minimum 2-ft depth would be needed. We met with the homebuilder on August 8th and requested the depth adjustment.

2. Trail Facilities

- a. Quarterly Maintenance – Sunscape was scheduled to perform the third quarter trail maintenance this month. We are confirming the completion of the work.
- b. Amenity Center Lot Improvements – The HOA is coordinating with Fazzone on the plants that need to be replaced.

Should you have any questions or need additional information, please notify us.

Sincerely,

A handwritten signature in cursive script that reads "Catherine G. Mitchell".

Catherine Garza Mitchell, PE

CGM/ocj

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