

WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35

Minutes of the Meeting of Board of Directors June 16, 2025

The Board of Directors (the "Board") of Waller County Municipal Utility District No. 35 (the "District") met in special session, open to the public, on June 16, 2025, in accordance with the duly posted Notice of Public Meeting, and the roll was called of the duly constituted members of the Board, as follows:

Victoria A. Battistini, President
Ryan C. Ward, Vice President
Jaclyn Day, Secretary
Daniel C. Feiler, Assistant Secretary
Tiffani S. Walker, Assistant Secretary

all of whom were present with the exception of Director Feiler, thus constituting a quorum.

Also present were: Blair Bozoarth of Quiddity Engineering, LLC ("Quiddity"); Jennifer Abad of Municipal Accounts & Consulting, L.P. ("MA&C"); Dana Hollingsworth of Municipal District Services, LLC ("MDS"); Stephen Eustis of Robert W. Baird & Co., Inc. ("Baird"); Patty Rodriguez of BLICO, Inc., dba Bob Leared Interests ("BLICO"); Tiffany Wilkes of Kudela & Weinheimer ("K&W"); Brian Krueger Forvis Mazars, LLP ("Forvis"); and Christina Cole and Kris Eddlemon of Schwartz, Page & Harding, L.L.P. ("SPH").

The President called the meeting to order and declared it open for such business as might regularly come before the Board.

PUBLIC COMMENTS

There were no comments from members of the public.

\$4,390,000 UNLIMITED TAX ROAD BONDS, SERIES 2025 (THE "ROAD BONDS"); SUMMARY OF COSTS; PRE-AUDIT REPORT

In connection with the Road Bonds, the Board considered approval of the Summary of Costs, a copy of which is included in the Engineer's Report. The Board then considered the pre-audit for the Road Bonds issuance. Mr. Krueger presented a draft pre-audit report, a copy of which is attached hereto as **Exhibit A**. After discussion, Director Ward moved that the Board approve Summary of Costs and the pre-audit report for the Road Bonds, as presented. Director Battistini seconded said motion, which unanimously carried.

Mr. Krueger exited the meeting at this time.

MINUTES

The Board considered the minutes of its meeting held on May 12, 2025. After discussion, it was moved by Director Ward, seconded by Director Battistini, and unanimously carried, that said minutes be approved, as written.

TAX ASSESSOR-COLLECTOR REPORT

Ms. Rodriguez presented to and reviewed with the Board a written Tax Assessor-Collector Report ("TAC Report") for the period ended May 31, 2025, including the disbursements presented therein for payment from the District's tax account, a copy of which TAC Report is attached hereto as **Exhibit B**. After discussion, on motion made by Director Ward, seconded by Director Battistini and unanimously carried, the Board approved the TAC Report and authorized the payments listed therein.

OPERATOR'S REPORT

Ms. Hollingsworth presented to and reviewed with the Board the Operations Report dated June 16, 2025, a copy of which is attached hereto as **Exhibit C**. Following discussion, Director Battistini moved that the Operator's Report be approved, and water service be terminated to those customers who remain delinquent in accordance with the terms of the District's Rate Order. Director Ward seconded the motion, which unanimously carried.

ENGINEERING REPORT

Mr. Bozoarth next presented to and reviewed with the Board an Engineering Report dated June 12, 2025, a copy of which report is attached hereto as **Exhibit D**, relative to the status of various engineering and construction projects within the District. Upon review, Director Ward moved that the Engineering Report and all actions noted therein be approved as recommended by Quiddity, including acceptance and approval of Quitclaim Conveyance of Utility Facilities (Water, Sanitary and Drainage Facilities to serve Sunterra Sections 73 and 78). Director Battistini seconded the motion, which unanimously carried.

STATUS OF BOND APPLICATION REPORT

The Board next discussed the status of the Bond Application Report for the District's \$8,225,000 Unlimited Tax Bonds, Series 2025 Bonds (the "Bonds"). In that regard, Ms. Cole advised that the District received a copy of the final order and staff memo from the Texas Commission on Environmental Quality approving and authorizing the issuance of the Bonds.

Mr. Eustis then presented to and reviewed with the Board the draft Preliminary Official Statement ("POS") and Official Notice of Sale in connection with the proposed sale of the Bonds with the Board. He recommended that the sale of the Bonds be scheduled for July 2025, and that the Board approve the POS and authorize publication of the Official Notice of Sale in accordance with applicable legal requirements. After discussion concerning the POS, Director Ward moved that, subject to final review and approval by the Board and the District's consultants, such offering

materials be approved, completed and distributed in anticipation of the sale of the Bonds, and that such POS be deemed to be final for all purposes with the exception of any additional materials or information relating to subsequent material events, offering prices, interest rates, selling compensation, identity of the underwriters, aggregate principal amounts and other similar information, terms and provisions to be specified in the competitive bidding process. Director Battistini seconded said motion, which unanimously carried.

AUTHORIZE FINANCIAL ADVISOR TO ADVERTISE FOR SALE OF THE BONDS

The Board then considered authorizing the District's financial advisor to advertise for the sale of the Bonds. After discussion on the matter, Director Ward moved that Baird be authorized to advertise for the sale of the Bonds in accordance with applicable legal requirements. Director Battistini seconded said motion, which unanimously carried.

DESIGNATION OF PAYING AGENT/REGISTRAR FOR THE BONDS

The Board next considered the designation of a Paying Agent/Registrar in connection with the Bonds. Mr. Eustis recommended designating The Bank of New York Mellon Trust Company, N.A. ("BONY") as the Paying Agent/Registrar for the District's proposed Bonds. After discussion, Director Ward moved that BONY be designated as Paying Agent/Registrar for the Bonds. Director Battistini seconded the motion, which unanimously carried.

ATTORNEY GENERAL'S FEES FOR THE BONDS

The Board next considered authorizing the District's bookkeeper to prepare a wire transfer authorization for payment of the Attorney General's fees in connection with the review of the transcript of proceedings relative to the Bonds. After discussion on the matter, Director Ward moved that the District's bookkeeper be authorized to prepare a wire transfer authorization payable to the Attorney General of Texas, as discussed. Director Battistini seconded the motion, which unanimously carried.

ROAD BONDS

Mr. Eustis next presented to and reviewed with the Board the draft POS and Official Notice of Sale in connection with the proposed sale of the Road Bonds. He recommended that the sale of the Road Bonds be scheduled for July 2025, and that the Board approve the POS and authorize publication of the Official Notice of Sale in accordance with applicable legal requirements. After discussion, Director Ward moved that, subject to final review and approval by the Board and the District's consultants, the POS be deemed to be final for all purposes, with the exception of any additional materials or information relating to subsequent material events, offering prices, interest rates, selling compensation, identity of the underwriters, aggregate principal amounts and other similar information, terms and provisions to be specified in the competitive bidding process. Director Battistini seconded the motion, which unanimously carried.

AUTHORIZE FINANCIAL ADVISOR TO ADVERTISE FOR SALE OF THE ROAD BONDS

The next item considered by the Board was authorizing the District's financial advisor to advertise for the sale of the Road Bonds. After discussion on the matter, Director Ward moved that Baird be authorized to advertise for the sale of the Road Bonds in accordance with applicable legal requirements. Director Battistini seconded said motion, which unanimously carried.

DESIGNATION OF PAYING AGENT/REGISTRAR FOR THE ROAD BONDS

The Board next considered the designation of a Paying Agent/Registrar in connection with the Road Bonds. Mr. Eustis recommended designating BONY as the Paying Agent/Registrar for the District's proposed Road Bonds. After discussion, Director Ward moved that BONY be designated as the Paying Agent/Registrar for the Road Bonds. Director Battistini seconded the motion, which unanimously carried.

ATTORNEY GENERAL'S FEES FOR THE ROAD BONDS

The Board next considered authorizing the District's bookkeeper to prepare a wire transfer authorization for payment of the Attorney General's fees in connection with the review of the transcript of proceedings relative to the proposed Road Bonds. After discussion on the matter, Director Ward moved that the District's bookkeeper be authorized to prepare a wire transfer authorization payable to the Attorney General, as discussed. Director Battistini seconded said motion, which unanimously carried.

SILT SOLUTIONS, INC.

The Board next considered a report from Silt Solutions, Inc. ("SSI") in connection with storm water pollution and prevention services. Ms. Cole advised that SSI provided a report for the period May 12, 2025 through June 2, 2025, a copy of which is attached hereto as **Exhibit E**.

LANDSCAPE ARCHITECTURE REPORT(S)

Ms. Wilkes presented to and reviewed with the Board a monthly report prepared by K&W regarding the status of various recreational projects, a copy of which report is attached hereto as **Exhibit F**. Following discussion, Director Ward moved that K&W's report and all actions noted therein be approved as recommended by K&W. Director Walker seconded the motion, which unanimously carried.

BOOKKEEPER'S REPORT

Ms. Abad presented to and reviewed with the Board the Bookkeeper's Report, dated June 16, 2025, attached hereto as **Exhibit G**, including the disbursements presented for payment, as prepared by MA&C. After discussion, it was moved by Director Ward that the Bookkeeper's Report be approved, and that the disbursements identified in the Bookkeeper's Report be authorized for payment. Director Battistini seconded said motion, which unanimously carried.

DEVELOPER'S REPORT

It was noted that a developer representative was not present at the meeting.

SECURITY PATROL REPORTS

Ms. Cole presented to and reviewed with the Board a Security Patrol Report prepared by On-Site Services, LLC for the month of May 2025, a copy of which is attached hereto as **Exhibit H**.

AUTHORIZATION FOR COMPLETION, EXECUTION AND FILING OF VOTING SYSTEM ANNUAL FILING FORM

The Board next considered authorizing the completion and execution of the Voting System Annual Filing Form and filing of same with the Secretary of State's office. Ms. Cole advised the Board that, under the Texas Election Code, the District is required to complete and file said form provided by the Secretary of State regarding information related to District elections. After discussion, Director Ward moved to approve the execution and filing of said Voting System Annual Filing Form relative to District elections. Director Walker seconded the motion, which unanimously carried.

RECORDS

Ms. Cole reported that the District's Records Retention Schedules adopted in connection with its Records Management Program require that records of the District be retained only for specific periods of time based on the type of record. As an example, she explained that notes taken during meetings and which are used to prepare the official minutes of Board meetings are to be retained for ninety days after approval of such minutes by the Board. She then presented a request from the Records Management Officer for approval to destroy certain records (which will not be scanned in and stored electronically) in accordance with the District's Records Retention Schedules, a copy of which request is attached hereto as **Exhibit I** (the "Request"). After discussion, Director Ward moved that SPH be authorized to destroy the records described in the Request. Director Walker seconded said motion, which carried unanimously.

ATTORNEY'S REPORT

The Board considered the attorney's report. In connection therewith, Ms. Cole advised the Board that she had nothing further to discuss with the Board of a legal nature which was not covered under a specific agenda item.

FUTURE AGENDA ITEMS

The Board considered items for placement on future agendas. No items were requested to be added to future agendas other than those items discussed hereinabove.

ADJOURNMENT

There being no further business to come before the Board, on motion made by Director Ward, seconded by Director Day, and unanimously carried, the meeting was adjourned.

(SEAL)


Secretary

LIST OF ATTACHMENTS

- EXHIBIT A Draft Pre-Audit (Series 2025 Road Bonds)
- EXHIBIT B Tax Assessor-Collector's Report
- EXHIBIT C Operations Report
- EXHIBIT D Engineering Report
- EXHIBIT E Report provided by Silt Solutions, Inc.
- EXHIBIT F Landscape Architect Report (Kudela & Weinheimer)
- EXHIBIT G Bookkeeper's Report
- EXHIBIT H Security Patrol Report
- EXHIBIT I Records Destruction Request

Exhibit A

Waller County Municipal Utility District No. 35

Independent Accountant's Report on Applying Agreed-Upon Procedures on Amounts Reimbursable to Developer

June 9, 2025

Independent Accountant's Report on Applying Agreed-Upon Procedures

Board of Directors
Waller County Municipal Utility District No. 35
Waller County, Texas

We have performed the procedures enumerated below, with respect to the statements submitted by Astro Sunterra, LP (the developer) for costs paid or incurred on behalf of Waller County Municipal Utility District No. 35 (the District). The District is responsible for amounts reimbursable to the developer.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting in verifying the estimated amounts reimbursable from the proceeds of the District's \$4,390,000 Unlimited Tax Road Bonds, Series 2025. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report, and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Our procedures were as follows:

- (A) We vouched copies of checks, invoices and other relevant documents supporting amounts requested for reimbursement by the developer.
- (B) We recalculated estimated interest due to be paid to the developer in accordance with Rule 30 TAC, Section 293.50, of the Texas Commission on Environmental Quality (the Commission). Interest was calculated from the dates of payment through five years after payment on construction contracts and related costs or August 15, 2025, for items reimbursed from bond proceeds.
- (C) The estimated interest rate used in computing interest on amounts to be paid from this bond issue was 5.00%.
- (D) The Cost Summary was read to determine that funds had been provided in the bond issue for the amounts requested.
- (E) Estimates of costs remaining to be incurred were obtained through discussion with the District's other consultants.

The results of our procedures are presented in the accompanying schedules. Schedules A through A-1 detail amounts reimbursable to the developer from bond proceeds. Schedule B presents a comparison of actual costs with costs as approved by the District.

We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, as required by Rule 30 TAC, Section 293.70, of the Commission "Audit of Payments to Developers." We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the statements submitted by the developer for costs paid or incurred on behalf of the District. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the specified parties listed and is not intended to be, and should not be, used by anyone other than these specified parties.

Houston, Texas
June 9, 2025

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developer
Schedule A
June 9, 2025

<u>Payee</u>	Astro Sunterra, LP	
	<u>Amounts Reimbursable</u>	<u>Estimated Interest</u>
A&M Contractors, Inc.	\$ 334,459.75	\$ 16,976.42
Allgood Construction Company, Inc.	1,163,186.40	53,368.28
A&M Contractors, Inc.	1,400,721.00	59,482.84
Daco Paving, Inc.	147,867.47	6,029.23
Quiddity Engineering, LLC	349,121.55	29,902.52
Terracon Consultants, Inc.	79,857.00	4,415.42
Land acquisition	77,232.10	-
Total estimated reimbursable amounts	<u>\$ 3,552,445.27</u>	<u>\$ 170,174.71</u>
Total estimated amounts reimbursable to developer		<u><u>\$ 3,722,619.98</u></u>

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developer
Schedule A-1
June 9, 2025

	<u>% Complete</u> <u>Date Complete</u>	<u>Amounts Reimbursable</u>	
A&M Contractors, Inc.			
Construction of paving facilities to serve Sunterra, Section 55	100% 07/24	\$ 334,459.75	
Estimated interest accrued at 5.00%		16,976.42	
Allgood Construction Company, Inc.			
Construction of paving facilities to serve Sunterra, Sections 65 and 66	100% 08/24	\$ 1,186,924.90	
Less retainage payable		<u>(23,738.50)</u>	1,163,186.40
Estimated interest accrued at 5.00%		53,368.28	
A&M Contractors, Inc.			
Construction of paving facilities to serve Sunterra, Sections 67 and 68	100% 10/24	1,400,721.00	
Estimated interest accrued at 5.00%		59,482.84	
Daco Paving, Inc.			
Construction of paving facilities to serve Sunterra, Section 71	100% 10/24	953,983.70	
Less amount to be funded in future		<u>(806,116.23)</u>	147,867.47
Estimated interest accrued at 5.00%		6,029.23	
Quiddity Engineering, LLC			
District's share of engineering fees related to:			
Sunterra, Section 53		118,487.81	
Sunterra, Section 55		31,231.88	
Sunterra, Sections 65 and 66		93,508.50	
Sunterra, Sections 67 and 68		<u>105,893.36</u>	349,121.55
Estimated interest accrued at 5.00%		29,902.52	
Terracon Consultants, Inc.			
District's share of materials testing fees related to:			
Sunterra, Section 53		23,387.00	
Sunterra, Section 55		6,121.00	
Sunterra, Sections 65 and 66		23,671.00	
Sunterra, Sections 67 and 68		<u>26,678.00</u>	79,857.00
Estimated interest accrued at 5.00%		4,415.42	

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developer
Schedule A-1
June 9, 2025

(Continued)

	<u>% Complete</u> <u>Date Complete</u>	<u>Amounts Reimbursable</u>
Land acquisition		
1.31-acre site to serve Sunterra, Section 55	\$ 65,948.57	
Estimated interest accrued at 5.00%	<u>11,283.53</u>	<u>\$ 77,232.10</u>
Total estimated amounts reimbursable to developer		<u>\$ 3,722,619.98</u>

Waller County Municipal Utility District No. 35
Comparison of Actual Costs With Cost Summary
as Approved by the District
Schedule B
June 9, 2025

	Estimated Amounts Reimbursable to Developer	Amounts Paid Previously by District
Construction Costs		
Developer contribution items:		
Sunterra, Section 55	\$ 334,460	\$ -
Sunerras Sections 65 and 66	1,163,186	-
Sunterra, Sections 67 and 68	1,400,721	-
Sunterra, Section 71	147,867	-
Engineering and materials testing	428,979	-
Land cost for right of way	77,232	-
Total construction costs	3,552,445	-
Nonconstruction Costs		
Legal fees	-	-
Financial Advisor fees	-	-
Developer interest	170,175	-
Capitalized interest	-	-
Bond discount	-	-
Bond issuance costs	-	-
Engineering fees	-	-
Attorney General's fee	-	-
Total nonconstruction costs	170,175	-
Total bond issue	\$ 3,722,620	\$ -

Total Amounts Paid	Projected Amounts	Actual and Estimated	Cost Summary Total	Variance- Actual Over (Under)
\$ 334,460	\$ -	\$ 334,460	\$ 334,460	\$ -
1,163,186	48,236	1,211,422	1,211,422	-
1,400,721	-	1,400,721	1,400,721	-
147,867	-	147,867	147,867	-
428,979	955	429,934	429,934	-
77,232	-	77,232	77,232	-
<u>3,552,445</u>	<u>49,191</u>	<u>3,601,636</u>	<u>3,601,636</u>	<u>-</u>
-	119,750	119,750	119,750	-
-	87,800	87,800	87,800	-
170,175	310	170,485	170,574	(89)
-	219,500	219,500	219,500	-
-	131,700	131,700	131,700	-
-	34,150	34,150	34,150	-
-	20,500	20,500	20,500	-
-	4,390	4,390	4,390	-
<u>170,175</u>	<u>618,100</u>	<u>788,275</u>	<u>788,364</u>	<u>(89)</u>
<u>\$ 3,722,620</u>	<u>\$ 667,291</u>	<u>\$ 4,389,911</u>	<u>\$ 4,390,000</u>	<u>\$ (89)</u>

Exhibit B

WALLER COUNTY M.U.D. #35
TAX ASSESSOR/COLLECTOR'S REPORT

5/31/2025

Taxes Receivable: 8/31/2024	\$	2,032.16	
Reserve for Uncollectables	(	.00)	
Adjustments		<u>196,368.20</u>	\$ <u>198,400.36</u>

Original 2024 Tax Levy	\$	1,573,575.83	
Adjustments		<u>162,302.80</u>	<u>1,735,878.63</u>

Total Taxes Receivable **\$ 1,934,278.99**

Prior Years Taxes Collected \$ 159,791.61

2024 Taxes Collected (88.0%)	<u>1,528,687.08</u>	<u>1,688,478.69</u>
-------------------------------	---------------------	---------------------

Taxes Receivable at: 5/31/2025 **\$ 245,800.30**

2024 Receivables:

Maintenance	91,164.28
Contract	77,351.51
Road Debt	38,675.76

bob leared interests

11111 Katy Freeway, Suite 725
Houston, Texas 77079-2197

Phone: (713) 932-9011
Fax: (713) 932-1150

WALLER COUNTY M.U.D. #35

	Month of 5/2025	Fiscal to Date 6/01/2024 - 5/31/2025
Beginning Cash Balance	\$ 118,362.21	9,633.00
Receipts:		
Current & Prior Years Taxes	71,097.70	1,690,369.84
Penalty & Interest	187.52	3,580.19
Additional Collection Penalty		231.57
Tax Certificates		630.00
Overpayments		2,346.58
Erroneous Payment		22.50
Reimb/CAD Quarterly Billing	52.19	52.19
Refund - due to adjustments	84.24	3,987.31
TOTAL RECEIPTS	\$ 71,421.65	1,701,220.18
Disbursements:		
Atty's Fees, Delq. collection		5.31
CAD Quarterly Assessment		13,658.00
CAD Cost, Estimate of value	1,500.00	3,000.00
Publications, Legal Notice		854.90
Refund - due to adjustments		3,005.21
Refund - due to overpayments		2,346.58
Refund - erroneous payments		22.50
Tax A/C Bond Premium		50.00
Transfer to General Fund	62,097.60	737,124.66
Tax Assessor/Collector Fee	653.00	6,765.00
Transfer to Contract Fund	27,595.36	600,346.00
Transfer to Road Debt Fund		240,000.00
Postage/Deliveries	84.31	1,277.36
Supplies		286.68
Tax Certificates		630.00
Audit Preparation		250.00
Additional Services - BLI	240.00	600.00
Records Maintenance		120.00
Copies	318.66	1,372.65
Envelopes - Original Stmts		138.30
Duplicate Statements		1.50
Mileage Expense	7.00	87.95
Envelopes - Feb Delinq Stmts		11.40
Envelopes - May Del Stmts		2.10
Check Cost		24.15
Tax Rate Calculation		375.00
Positive Pay	25.00	300.00
SB2 Webpage		605.00
Tax Code 26.16 & 26.17		330.00
TOTAL DISBURSEMENTS	(\$ 92,520.93)	(1,613,590.25)
CASH BALANCE AT: 5/31/2025	\$ 97,262.93	97,262.93

WALLER COUNTY M.U.D. #35

Disbursements for month of June, 2025

Check #	Payee	Description	Amount
	W/T General Fund	6/9/25 Transfer to General Fund	\$ 48,716.69
	W/T Contract Fund	6/9/25 Transfer to Contract Fund	21,883.73
	W/T Road Debt Fund	6/9/25 Transfer to Road Debt Fund	497.28
1063	P,B,F,C & M, LLP	Atty's Fees, Delq. collection	226.26
1064	WCAD	CAD Quarterly Assessment	5,045.50
1065	James Lasandra Stephanie	Refund - due to adjustments	84.24
1066	Bob Leared	Tax Assessor/Collector Fee	1,010.94
TOTAL DISBURSEMENTS			\$ 77,464.64
Remaining Cash Balance			\$ 19,798.29
Stellar Bank			

WALLER COUNTY M.U.D. #35

HISTORICAL COLLECTIONS DATA

Year	Collections Month Of 5/2025	Adjustments To Collections 5/2025	Total Tax Collections at 5/31/2025	Total Taxes Receivable at 5/31/2025	Collection Percentage
2024	2,748.22	84.24-	1,528,687.08	207,191.55	88.064
2023	35,206.48		630,747.80	20,133.87	96.907
2022	33,227.24		301,529.53	18,474.88	94.227
(Percentage of collections same period last year				99.289)	

WALLER COUNTY M.U.D. #35

HISTORICAL TAX DATA

Year	Taxable Value	SR/CR	Tax Rate	Adjustments	Reserve for Uncollectibles	Adjusted Levy
2024	115,725,237	11 / 11	1.500000	162,302.80		1,735,878.63
2023	36,717,809	24 / 24	1.500000	95,270.60		650,881.67
2022	12,010,068	03 / 03	1.500000	137,412.15		317,563.17

WALLER COUNTY M.U.D. #35

TAX RATE COMPONENTS

Year	Rate	Levy	Maintenance Rate	Levy	Contract Rate	Levy	Road Debt Rate	Levy
2024		.00	.660000	763,786.60	.560000	648,061.30	.280000	324,030.73
2023		.00	.610000	264,691.90	.890000	386,189.77		.00
2022		.00	1.500000	320,004.41		.00		.00

WALLER COUNTY M.U.D. #35

Notes:

2022	Agriculture Deferment	194,457.31
2023	Agriculture Deferment	198,911.38
2024	Agriculture Deferment	13,784.55
Total --->		407,153.24

\$ 84.24 - REPORTED AS TAXES COLLECTED ON PRIOR REPORT. TRANSFERRED TO
REFUNDS DUE TO ADJ# 11- 2024 TAXES, #0053-001-0250

\$ 52.19 - WCAD QRTLY FEE REFUND RECEIVED AFTER AUDIT REVIEW.

WALLER COUNTY M.U.D. #35

Tax Exemptions:	2024	2023	2022
Homestead	.00000	.00000	.00000
Over 65	0	0	0
Disabled	0	0	0

Last Bond Premium Paid:

Payee	Date of Check	Amount
McDonald & Wessendorff	3/13/2025	50.00
3/31/25-3/31/26		

Adjustment Summary:	2024	
10/2024	/ CORR 004	2,982.79-
11/2024	/ CORR 005	690.74-
12/2024	/ CORR 006	1,388.90-
1/2025	/ CORR 007	1,034.42-
2/2025	/ CORR 008	648.72-
3/2025	/ CORR 009	31.43
4/2025	/ CORR 010	137.79-
5/2025	/ CORR 011	169,154.73
TOTAL		162,302.80

WALLER COUNTY M.U.D. #35
Homestead Payment Plans

<u>Account no.</u>	<u>Tax</u> <u>Year</u>	<u>Last</u> <u>Payment</u> <u>Amount</u>	<u>Last</u> <u>Payment</u> <u>Date</u>	<u>Balance</u> <u>Due</u>
*Total	Count 0			
(I) - BLI Contract				(A) - Delinquent Attorney Contract

Standard Payment Plans

<u>Account no.</u>	<u>Tax</u> <u>Year</u>	<u>Last</u> <u>Payment</u> <u>Amount</u>	<u>Last</u> <u>Payment</u> <u>Date</u>	<u>Balance</u> <u>Due</u>
*Total	Count 0			

Exhibit C

Waller County MUD #35

OPERATIONS REPORT

June 16, 2025

submitted by



I. Billing and Collections

Connections	4/25/2025
Residential:	446
Builder:	288
Commercial:	2
Irrigation:	12
Temporary:	6
Rec Center:	0
Vacant:	12
Total Connections:	766

Billed Usage	
Residential:	3.66
Builder:	0.646
Commercial:	0.001
Irrigation:	0.923
Temporary:	0.112
Rec Center:	0
Vacant:	0
Finaled Accounts:	0.034
Total Billed Usage:	5.376

Collections as of	5/5/2025
Penalty:	\$1,789.34
Water:	\$48,826.97
Sewer:	\$34,721.40
Deposit:	\$21,726.34
Inspection:	\$0.00
Back Charge:	\$2,153.04
Delinquent Letter Fee	\$595.00
Inspection:	\$1,160.73
Rental Meter Fee:	\$60.00
Returned Pmt Fee:	\$973.09
Reconnect Fee:	\$443.72
Transfer Fee:	\$624.30
Deposits Applied:	\$7,200.00
Total Collections:	\$120,880.49

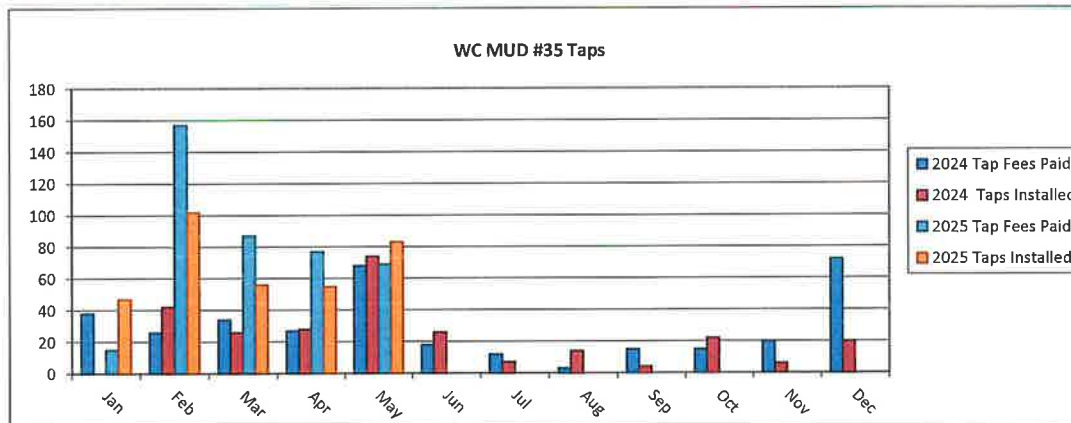
Customer Aged Receivables

30 Day:	\$6,977.97
60 Day:	\$3,145.11
90 Day:	\$9,963.59
Overpayments:	(\$3,432.12)
Total Receivables:	\$16,654.55

Billing as of	4/25/2025
Penalty:	\$824.63
Water:	\$49,289.70
Sewer:	\$33,818.38
Deposit:	\$3,950.00
Backflow Annual Fee:	\$0.00
Back Charge:	\$10,800.41
Inspection:	\$255.00
Rental Meter Fee:	\$900.00
Transfer Fee:	\$600.00
Arrears:	\$15,829.92
Credits:	(\$3,700.72)
Net Receivable:	\$112,567.32

II. Tap Activity

• Taps fees paid in the month of May:	69
• Total tap fees paid to date:	981
• Taps installed in the month of May:	83
• Total taps installed to date:	830



III. Repairs and Maintenance over \$1000

- Administered lead and copper program in District.
- Cleared sewage blockage at 4681 Cleo Day Dr caused by construction debris in buried manhole.

IV. Action Items

- Authorize service termination of delinquent accounts.

Sunterra as of 05/30/2025

Count of tap fees paid	HC569 Total	HWC4 Total	HWC5 Total	WC35 Total	WC37 Total	Grand Total
Builder						
ADAMS HOMES LONE STAR LLC			54			54
ANGLIA HOMES,LP	3		1		47	51
BEAZER HOMES C/O RADIUSPOINT DEPT 1	141					141
BRIGHTLAND HOMES	52		85	81	29	247
CASTLEROCK COMMUNTIES	7		42		70	119
CENTURY COMMUNITIES INC	20				1	21
COLINA HOMES			79		8	87
DAVIDSON HOMES LLC	1				96	97
DL MEACHAM CONSTRUCTION			1			1
DR HORTON	234		26	239	129	628
EHT OF TEXAS, LP			70			70
EVERGREEN LIFESTYLES MANAGEMENT/ SU			2	2	6	10
GBFR SUNTERRA LP	1					1
HIGHLAND HOMES			160			160
HISTORY MAKER HOMES	1		107		53	161
KA GREAT MINDS WEST LLC		1				1
KATY 1093 LTD			1			1
KATY INDEPENDENCE SCHOOL DISTRICT					1	1
KB HOMES	1		1	103	139	244
LENNAR HOMES	606		112	441	106	1265
LGI HOMES GROUP LLC	1				48	49
LONG LAKE, LTD	54				79	133
MILLIS DEVELOPMENT & CONSTRUCTION	1					1
NEW HOME CO			36			36
NUWAY HOMES TEXAS LP	89		220	7	27	343
ONM LIVING			114			114
PERRY HOMES			75			75
PULTE HOMES, LP			301			301
ROYAL ISD				1		1
SHAHYAN KAROWADIYA		2				2
SHEA HOMES HOUSTON LLC			76			76
STARLIGHT HOMES-HOUSTON	61			32		93
SUNTERRA C/O GRANDMANORS			2	1	4	7
SUNTERRA POA	15	3	33	22	13	86
TRICOAST HOMES	1			6	34	41
TRIPLE C LANDSCAPES			3			3
UNITED CONSTRUCTORS OF TEXAS				1		1
WESTIN HOMES	2		32	45	73	152
ASHTON WOODS HOMES	55		45		126	226
CHESMAR HOMES	1		88		50	139
Grand Total	1347	6	1766	981	1139	5239

Waller County MUD #35

CONFIDENTIAL REPORT

June 16, 2025

submitted by



DELINQUENT LETTER ACCOUNTS LISTING - DUE 6/09/2025

District: 20

WALLER COUNTY MUD 35

Select Status... Arrears Only

Account Number	Original Amt.	Arrears Amt.	Total Current	Total Balance	Letter Due	Deposit	# Times Delq. + Rent/Own	Total Due Less Deposit (exposure)
020-00746-01	\$ 1,345.28	\$ 1,345.28	\$ 104.50	\$ 1,460.78	\$ 1,460.78	\$ 350.00	3 Renter	\$ (1,110.78)
020-01074-01	\$ 447.04	\$ 447.04	\$ 108.80	\$ 566.84	\$ 566.84	\$ 250.00	1 Owner	\$ (316.84)
020-00116-01	\$ 355.08	\$ 355.08	\$ 164.70	\$ 530.78	\$ 530.78	\$ 250.00	5 Owner	\$ (280.78)
020-01018-02	\$ 482.13	\$ 482.13	\$ 104.50	\$ 597.63	\$ 597.63	\$ 350.00	1 Renter	\$ (247.63)
020-00544-01	\$ 339.98	\$ 339.98	\$ 117.40	\$ 468.38	\$ 468.38	\$ 250.00	1 Owner	\$ (218.38)
020-00804-02	\$ 214.28	\$ 214.28	\$ 134.60	\$ 359.88	\$ 359.88	\$ 250.00	2 Owner	\$ (109.88)
020-00084-03	\$ 157.52	\$ 157.52	\$ 143.20	\$ 311.72	\$ 311.72	\$ 250.00	1 Owner	\$ (61.72)
020-01134-01	\$ 162.25	\$ 162.25	\$ 130.30	\$ 303.55	\$ 303.55	\$ 250.00	1 Owner	\$ (53.55)
020-00604-01	\$ 143.33	\$ 143.33	\$ 138.90	\$ 293.23	\$ 293.23	\$ 250.00	3 Owner	\$ (43.23)
020-00190-01	\$ 150.06	\$ 150.06	\$ 121.70	\$ 282.76	\$ 282.76	\$ 250.00	9 Owner	\$ (32.76)
020-00014-01	\$ 144.20	\$ 144.20	\$ 121.70	\$ 276.90	\$ 276.90	\$ 250.00	5 Owner	\$ (26.90)
020-00092-01	\$ 133.87	\$ 133.87	\$ 126.00	\$ 270.87	\$ 270.87	\$ 250.00	4 Owner	\$ (20.87)
020-00782-01	\$ 143.33	\$ 143.33	\$ 113.10	\$ 267.43	\$ 267.43	\$ 250.00	1 Owner	\$ (17.43)
020-00876-01	\$ 147.23	\$ 147.23	\$ 108.80	\$ 267.03	\$ 267.03	\$ 250.00	6 Owner	\$ (17.03)
020-00834-01	\$ 133.87	\$ 133.87	\$ 216.30	\$ 361.17	\$ 361.17	\$ 350.00	1 Renter	\$ (11.17)
020-00934-01	\$ 135.90	\$ 135.90	\$ 113.10	\$ 260.00	\$ 260.00	\$ 250.00	5 Owner	\$ (10.00)
020-00550-01	\$ 133.87	\$ 133.87	\$ 113.10	\$ 257.97	\$ 257.97	\$ 250.00	1 Owner	\$ (7.97)
020-00118-01	\$ 119.68	\$ 119.68	\$ 126.00	\$ 256.68	\$ 256.68	\$ 250.00	5 Owner	\$ (6.68)
020-00446-01	\$ 114.95	\$ 114.95	\$ 130.30	\$ 256.25	\$ 256.25	\$ 250.00	6 Owner	\$ (6.25)
020-00142-01	\$ 109.18	\$ 109.18	\$ 126.00	\$ 246.18	\$ 246.18	\$ 250.00	6 Owner	\$ 3.82
020-00962-01	\$ 114.95	\$ 114.95	\$ 117.40	\$ 243.35	\$ 243.35	\$ 250.00	2 Owner	\$ 6.65
020-00884-01	\$ 125.84	\$ 125.84	\$ 104.50	\$ 241.34	\$ 241.34	\$ 250.00	7 Owner	\$ 8.66
020-00868-01	\$ 125.40	\$ 125.40	\$ 104.50	\$ 240.90	\$ 240.90	\$ 250.00	1 Owner	\$ 9.10
020-01160-02	\$ 119.18	\$ 119.18	\$ 104.50	\$ 234.68	\$ 234.68	\$ 250.00	5 Owner	\$ 15.32
020-00018-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-00082-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	5 Owner	\$ 19.55
020-00702-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	3 Owner	\$ 19.55
020-00944-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-00984-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	2 Owner	\$ 19.55
020-01042-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-00428-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	2 Owner	\$ 19.55
020-01048-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-01056-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	2 Owner	\$ 19.55
020-00548-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-00230-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	4 Owner	\$ 19.55
020-00906-01	\$ 161.70	\$ 161.70	\$ 156.10	\$ 328.80	\$ 328.80	\$ 350.00	5 Renter	\$ 21.20
020-00136-01	\$ 111.48	\$ 111.48	\$ 104.50	\$ 226.98	\$ 226.98	\$ 250.00	5 Owner	\$ 23.02
020-01060-01	\$ 104.50	\$ 104.50	\$ 104.50	\$ 220.00	\$ 220.00	\$ 250.00	3 Owner	\$ 30.00
020-00862-01	\$ 103.45	\$ 103.45	\$ 104.50	\$ 218.95	\$ 218.95	\$ 250.00	2 Owner	\$ 31.05
020-00208-01	\$ 102.79	\$ 102.79	\$ 104.50	\$ 218.29	\$ 218.29	\$ 250.00	8 Owner	\$ 31.71
020-00026-01	\$ 98.45	\$ 98.45	\$ 104.50	\$ 213.95	\$ 213.95	\$ 250.00	2 Owner	\$ 36.05
020-00030-01	\$ 60.00	\$ 60.00	\$ 104.50	\$ 175.50	\$ 175.50	\$ 250.00	4 Owner	\$ 74.50
020-00986-01	\$ 157.01	\$ 157.01	\$ 104.50	\$ 272.51	\$ 272.51	\$ 350.00	6 Renter	\$ 77.49
020-00066-01	\$ 147.40	\$ 147.40	\$ 104.50	\$ 262.90	\$ 262.90	\$ 350.00	6 Owner	\$ 87.10
020-00164-02	\$ 136.80	\$ 136.80	\$ 113.10	\$ 260.90	\$ 260.90	\$ 350.00	6 Renter	\$ 89.10
020-00166-01	\$ 133.20	\$ 133.20	\$ 104.50	\$ 248.70	\$ 248.70	\$ 350.00	8 Renter	\$ 101.30
020-00334-02	\$ 125.95	\$ 125.95	\$ 104.50	\$ 241.45	\$ 241.45	\$ 350.00	2 Renter	\$ 108.55
020-00170-02	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	10 Renter	\$ 119.55
020-00978-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	3 Renter	\$ 119.55
020-01014-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	1 Renter	\$ 119.55
020-01052-02	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	2 Renter	\$ 119.55
020-00940-02	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	3 Renter	\$ 119.55
020-00904-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	4 Renter	\$ 119.55
020-00866-01	\$ 114.26	\$ 114.26	\$ 104.50	\$ 229.76	\$ 229.76	\$ 350.00	4 Renter	\$ 120.24
020-00294-01	\$ 113.79	\$ 113.79	\$ 104.50	\$ 229.29	\$ 229.29	\$ 350.00	7 Renter	\$ 120.71
020-00682-02	\$ 104.01	\$ 104.01	\$ 113.10	\$ 228.11	\$ 228.11	\$ 350.00	3 Renter	\$ 121.89
020-00098-01	\$ 109.21	\$ 109.21	\$ 104.50	\$ 224.71	\$ 224.71	\$ 350.00	12 Renter	\$ 125.29
020-00260-02	\$ 97.51	\$ 97.51	\$ 104.50	\$ 213.01	\$ 213.01	\$ 350.00	11 Renter	\$ 136.99
020-00810-02	\$ 60.00	\$ 60.00	\$ 113.10	\$ 184.10	\$ 184.10	\$ 350.00	3 Renter	\$ 165.90
020-00950-01	\$ 60.00	\$ 60.00	\$ 104.50	\$ 175.50	\$ 175.50	\$ 350.00	4 Renter	\$ 174.50
020-00956-02	\$ 60.00	\$ 60.00	\$ 104.50	\$ 175.50	\$ 175.50	\$ 350.00	4 Renter	\$ 174.50
	\$ 9,714.06	\$ 9,714.06	\$ 6,937.80	\$ 17,322.86	\$ 17,322.86	\$ 17,550.00		\$ 227.14

Items Count:

61

Exhibit D



2322 W. Grand Parkway N, Suite 150
Katy, Texas 77449
Tel: 832.913.4000
www.quiddity.com

June 12, 2025

Board of Directors
Waller County Municipal Utility District No. 35
Schwartz, Page & Harding, L.L.P.
1300 Post Oak Boulevard, Suite 2500
Houston, Texas 77056

Re: Engineering Report
Board Meeting of June 16, 2025

Dear Directors:

This report summarizes our activities during the past month:

5a. Authorizing the design, advertisement for bids and/or award of the construction contracts or concurrence in the award of a contract for the construction of water, sanitary sewer, drainage, and/or paving facilities within the District, and authorize acceptance of a Texas Ethics Commission ("TEC") Form 1295, including:

a) Sunterra Non-Potable Irrigation Pump Station & Site Work and Distribution

- i. We are finishing the design and working on approvals.
- ii. We received two (2) bids on April 22, 2025 and are working with the Developer on how they would like to proceed with the project.

b) Sunterra Non-Potable Irrigation Distribution

- i. We received no bids on June 4, 2025 and are working with the Developer on how they would like to proceed with the project.

5b. Status of construction contracts, including the approval of any pay estimates, change orders and/or acceptance of facilities for operation and maintenance purposes, and authorize acceptance of TEC Form 1295:

a) Sunterra Section 65 & 66 WS&D Facilities:

Original Contract Amount - \$1,517,214.37

Pay Estimate No. 3: \$64,270.35

Revised Contract Amount – \$1,502,839.37

CO No. 1: -\$14,375.00

Contractor: Principal Services, Ltd.

- i. Contractor is awaiting reinspection. All repairs are complete.

Action Item: None

b) Sunterra Section 65 & 66 Paving Facilities:

Original Contract Amount - \$1,183,547.45

Pay Estimate No. 5: \$42,046.85

Revised Contract Amount – \$1,211,422.10

CO No. 2: \$13,639.70

Contractor: Allgood Construction Company, Inc.

- i. Contractor is complete with punch list items from the final inspection. Awaiting reinspection.

Action Item: None



c) Sunterra Section 73 WS&D Facilities:

Original Contract Amount - \$1,318,770.80

Revised Contract Amount – \$1,285,984.80

Contractor: R Construction Civil, LLC

Pay Estimate No. 6&F: \$102,515.84

CO No. 2: -\$32,786.00

- i. The project is complete and in the 1-year maintenance period.

Action Item: None

d) Sunterra Section 76 & 77 WS&D Facilities:

Original Contract Amount - \$1,670,098.26

Revised Contract Amount – \$1,770,497.31

Contractor: Blazey Construction Services, LLC

Pay Estimate No. 5: \$79,562.50

CO No. 1: \$54,150.00

- i. Contractor is complete.
ii. We will present the final pay estimate next month.

Action Item: None

e) Sunterra Section 78 Paving Facilities:

Original Contract Amount - \$1,412,626.69

Revised Contract Amount – \$ 1,405,018.17

Contractor: Allgood Construction Company, Inc.

Pay Estimate No. 6F: \$28,100.36

CO No. 1: \$ -7,608.52

- i. The project is complete and in the 1-year maintenance period.

Action Item: None

f) Regrading of Side Slopes

Original Contract Amount - \$7,920.60

Revised Contract Amount – \$

Contractor: Norkon Construction

Pay Estimate No. 1F: \$5,438.88

CO No. 1: \$

- i. We received Change Order No. 1 in the amount of -\$2,481.72 for adjustment to final quantities for Board's approval.

Action Item: Approval of Change Order No. 1

g) Sunterra Phase 8 Make-up Waterline:

Original Contract Amount - \$72,996.90

Revised Contract Amount – \$

Contractor: Lonnie Lischka Company, LP

Pay Estimate No. 1: \$57,891.83

CO No. 1:

- i. Contractor is complete with the installation and working on the restoration of the site.

Action Item: None

5c. Acceptance of site and/or easement conveyances for facilities constructed or to be constructed for the District:

- a) **Quitcaim Conveyance of Utility Facilities – Water, sanitary sewer, and drainage facilities serving Sunterra Section 73 (R Construction Civil, LLC)**
b) **Quitcaim Conveyance of Utility Facilities – Water, sanitary sewer, and drainage facilities serving Sunterra Section 78 (Lonnie Lischka Company, LP)**



5d. Review and approval of Stormwater Quality Management Plans related to construction Contracts.

a) **None at this time.**

5e. Status of acceptance by Waller County of Streets for maintenance; authorize any action required in connection therewith.

a) **Sunterra Sec 49:** The section was reinspected by Waller County and Quiddity and the punch list was

Original Contract Amount - \$55,500.00

Pay Estimate No. 1: \$

Revised Contract Amount – \$134,875.00

CO No. 1: \$79,375.00

Contractor: Infrastructure Construction Services

i. Contractor is completing repairs this week.

ii. A Geotechnical proposal in the amount of \$10,665.00 was approved by the Board in May.

Action Item: None

b) **Sunterra Sec 53:** The 1-year inspection was held on April 30, 2025. We are working with the contractor on a schedule for the repairs.

5f. Status of the Summary of Costs for Series 2025 WS&D Bonds and BAN.

a) **2025 WS&D Bond w/ BAN:** We received approval from the TCEQ.

b) **2025 Road Bond:** The proposed Road Bond No. 3 amount is \$4,390,000 is complete.

c) **2026 WS&D Bond:** We have begun preparing the draft summary of cost.

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

Sincerely,

Blair M. Bozoarth, PE

Enclosures

cc/enc: Ms. Christina Cole– Schwart, Page & Harding, L.L.P.

BMB/

K:\17165\17165-0900-00 WCMUD No. 35 General Consultation- 2021\Meeting Files\Status Reports\2025\06 - June\WALLER COUNTY MUD NO. 35 ENGINEERING REPORT.docx



SUMMARY OF COST
WALLER COUNTY MUNICIPAL UTILITY DISTRICT No. 35
ROAD BOND ISSUE No. 3 - \$4,390,000
BOND APPLICATION
SERIES 2025

<u>Construction Costs</u>	<u>District Share</u>
A. District Items	
1. Sunterra Sec 53 Paving	
Engineering and Testing	\$ 141,875
2. Sunterra Sec 55 Paving	
Construction	\$ 334,460
Engineering and Testing	\$ 37,353
3. Sunterra Sec 65 & 66 Paving	
Construction	\$ 1,211,422
Engineering and Testing	\$ 118,135
4. Sunterra Sec 67 & 68 Paving	
Construction	\$ 1,400,721
Engineering and Testing	\$ 132,571
5. Sunterra Sec 71 Paving	(1)
Construction	\$ 147,867
6. Land Cost for Right of Way (Includes Interest)	\$ 77,232 (2)
Total District Contribution Items	\$ 3,601,636
TOTAL CONSTRUCTION COSTS (82.04% of BIR)	\$ 3,601,636
<u>Nonconstruction Costs</u>	
A. Legal Fees	\$ 119,750
B. Fiscal Agent Fees (2%)	87,800
C. Interest	
1. Developer Interest (5.00%)	170,574
2. Capitalized Interest - 12 Months (5.00%)	219,500
D. Bond Discount (3%)	131,700
E. Bond Issuance Expense	34,150
F. Engineering Fees	20,500
G. Attorney General's Fee (0.10%)	4,390
TOTAL NONCONSTRUCTION COSTS (17.96% of BIR)	\$ 788,364
TOTAL BOND ISSUE REQUIREMENT (BIR)	\$ 4,390,000

Notes:

⁽¹⁾ 15.50% of the total construction cost is proposed to be reimbursed in this bond issue. The 100% of Engineering & Testing will be reimbursed in future bond issue.

⁽²⁾ The land cost for Sunterra Sec 55 ROW and associated interest is included.

Exhibit E

SWPPP Inspections Waller County MUD 35

Sunterra Subdivision
Inspection Photo's
June 2025 MUD Meeting

Colin Walton, QCIS
Silt Solutions Inc.
8906 Cresting Ridge Dr
Richmond, TX 77406
colin@siltolutionsinc.com
713-295-0274 cell



Waller County MUD No. 35

Inspection Date	Section #	Total Inspected	Total Out of Compliance	Builders Out of Compliance per Section
5/12/2025	46	9	0	
5/19/2025	46	*	*	Inspector unable to perform inspections this week
5/26/2025	46	11	1	Gehan (1)
6/2/2025	46	10	2	Gehan (2)
5/12/2025	48	4	1	Davidson (1)
5/19/2025	48	*	*	Inspector unable to perform inspections this week
5/26/2025	48	3	0	
6/2/2025	48	2	0	
5/12/2025	50	16	3	Westin (3)
5/19/2025	50	*	*	Inspector unable to perform inspections this week
5/26/2025	50	14	1	Westin (1)
6/2/2025	50	11	3	Westin (3)
5/12/2025	56	0	0	Open Lots
5/19/2025	56	0	0	Open Lots
5/26/2025	56	0	0	Open Lots
6/2/2025	56	39	1	Davidson (1)
5/12/2025	67	0	0	Open Lots
5/19/2025	67	0	0	Open Lots
5/26/2025	67	0	0	Open Lots
6/2/2025	67	41	4	Lennar (4)
5/12/2025	68	0	0	Open Lots
5/19/2025	68	0	0	Open Lots
5/26/2025	68	0	0	Open Lots
6/2/2025	68	25	12	Lennar (12)
5/12/2025	71	0	0	Open Lots
5/19/2025	71	0	0	Open Lots
5/26/2025	71	0	0	Open Lots
6/2/2025	71	38	3	Lennar (3)
5/12/2025	72	0	0	Open Lots
5/19/2025	72	0	0	Open Lots
5/26/2025	72	0	0	Open Lots
6/2/2025	72	38	0	
5/12/2025	73	0	0	Open Lots
5/19/2025	73	0	0	Open Lots
5/26/2025	73	0	0	Open Lots
6/2/2025	73	67	4	Lennar (4)
5/12/2025	74	0	0	Open Lots
5/19/2025	74	0	0	Open Lots
5/26/2025	74	0	0	Open Lots
6/2/2025	74	33	0	

*NOTE - Remaining Sections within WC MUD No. 35 are not ready for inspections at this time per inspector

Sec 46 Blk 4 Lot 23



Sec 48 Blk 2 Lot 17



Sec 50 Blk 1 Lot 3



Sec 50 Blk 1 Lot 4



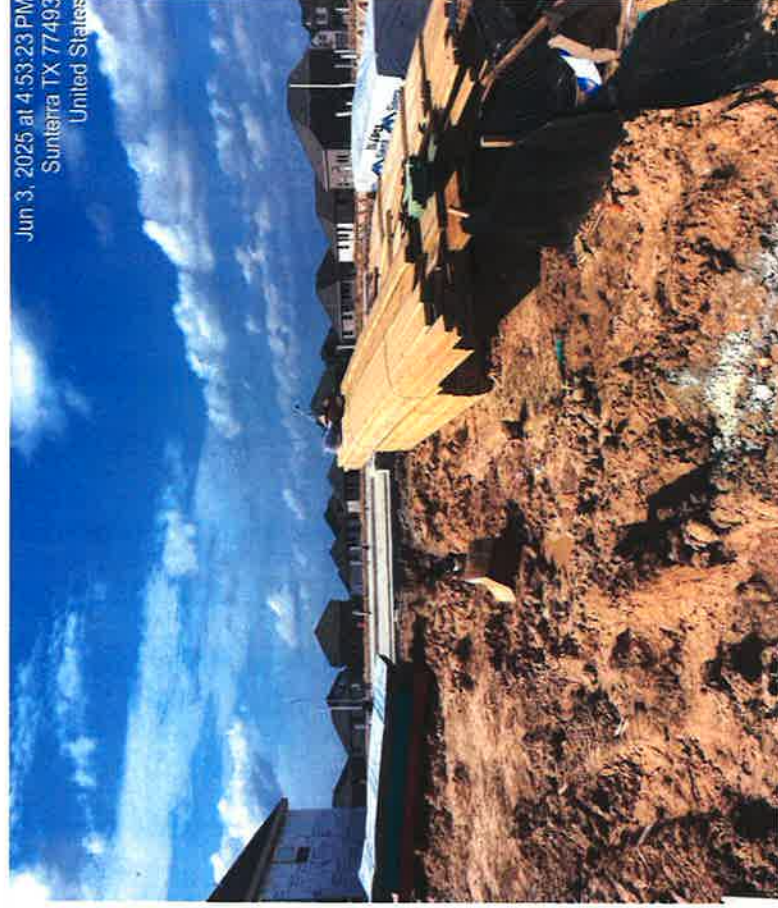
Sec 56 Blk 3 Lot 14



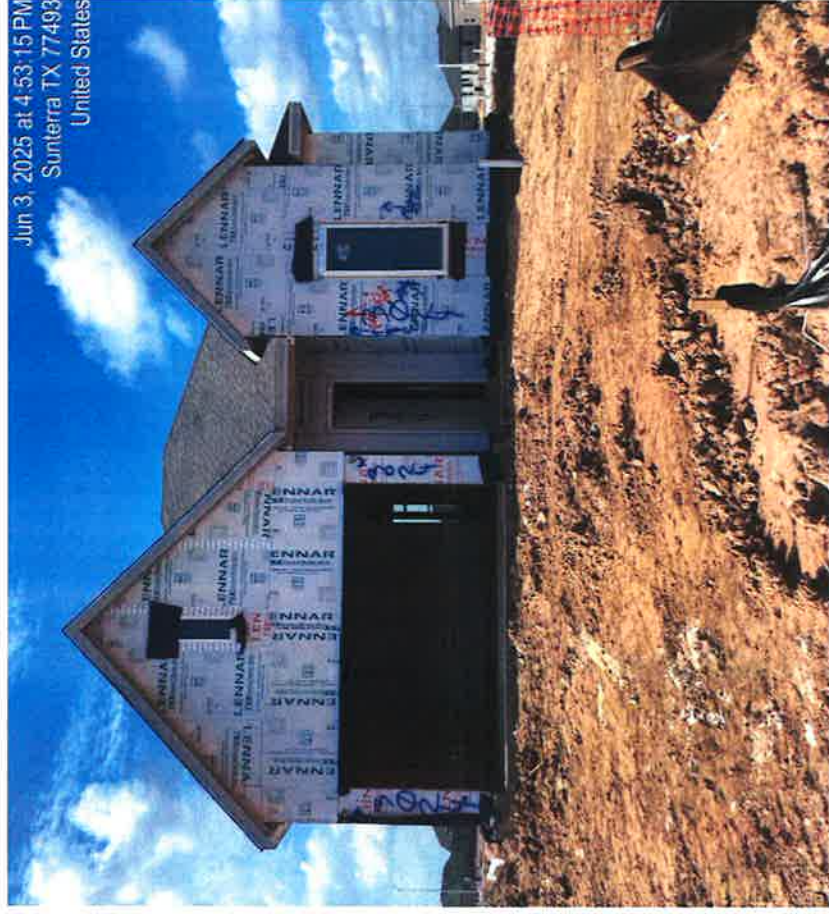
Sec 71 Blk 2 Lot 2



Sec 72 Blk 3 Lot 2



Sec 72 Blk 3 Lot 1



Sec 73 Blk 3 Lot 2



Sec 74 Blk 1 Lot 1



Sec 74 Blk 1 Lot 2



Exhibit F

**Waller County Municipal Utility District No. 35**

Landscape Architect's Report

Sunterra

June 09, 2025

Landscape Architecture matters, including the following:

- A. Request permission to authorize design/documentation phase, as appropriate, for the following construction projects:
- i. **None.**
- B. Approve plans and specifications and authorize advertisement for bids for the following construction projects:
- i. **None**
- C. Review bids and award contracts, as appropriate, for the following construction projects:
- i. **None**
- D. Approve Pay Estimates, change orders, and/or final acceptance, as appropriate, for the following construction projects:
- Phase 6 Pkg 2: Section 35-36 & 44 Landscape Improvements – Hardscape. Project was awarded 10/25/2023 to DL Meachum. MUD contract executed 12/15/2023, NTP issued 1/30/24. **No action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 355,826.75	<i>Comment(s)</i>
Change Order #1	\$ 1,832.00	2/16/24
Pay Application #1	\$ 247,430.83	2/28/24
Change Order #2	\$ 31,872.80	03/18/2024
Pay Application #2	\$ 42,809.64	03/25/2024
Pay Application #3	\$ 24,658.02	04/24/2024
Change Order #3	\$ 2,650.50	04/05/2024
Change Order #4	\$ 29,686.00	04/29/2024
Pay Application #4	\$ 16,069.35	04/27/2024
Change Order #4	\$ (16,163.00)	07/24/2024
Pay Application #5	\$ 7,449.30	08/20/2024
Current Contract Value	\$ 376,019.05	
Balance to Finish	\$ 53,764.91	

- Phase 6 Pkg 2: Section 35-36 & 44 Landscape Improvements - Softscape. Project was awarded 10/25/2023 to Strickscapes. MUD contract executed 12/18/2023, NTP issued 11/17/23. **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 961,108.33	<i>Comment(s)</i>
Pay Application #1	\$ 13,638.20	11/16/2023
Pay Application #2	\$ 280,084.29	02/29/2024



LANDSCAPE
ARCHITECTS

Pay Application #3	\$	138,684.78	03/29/2024
Change Order #1	\$	205,578.17	04/12/2024
Pay Application #4	\$	309,107.46	05/09/2024
Pay Application #5	\$	42,432.23	08/13/2024
Pay Application #6	\$	32,780.42	09/06/2024
Pay Application #7	\$	107,804.37	09/27/2024
Pay Application #8	\$	80,771.62	10/04/2024
Change Order #2	\$	-13,610.14	11/05/2024
Pay Application #9	\$	32,465.36	11/06/2024
Pay Application #10	\$	115,307.64	11/06/2024

Current Contract Value	\$	1,153,076.36
Balance to Finish	\$	0.00

- Phase 6 Pkg 3: Section 45 & 51-52 Landscape Improvements – Softscape & Hardscape. Project was awarded 10/25/2023 to Strickscapes. MUD contract executed 12/20/2023, NTP issued 11/17/23. **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 1,371,638.33	<i>Comment(s)</i>
Pay Application #1	\$ 19,127.65	11/17/2023
Pay Application #2	\$ 90,869.69	03/06/2024
Pay Application #3	\$ 36,619.43	03/29/2024
Change Order #1	\$ 303,818.54	04/24/2024
Pay Application #4	\$ 694,096.28	05/09/2024
Pay Application #5	\$ 214,756.35	06/05/2024
Change Order #2	\$ -99,406.65	08/02/2024
Change Order #3	\$ 28,642.91	08/16/2024
Pay Application #6	\$ 9,594.18	09/06/2024
Pay Application #7	\$ 229,242.76	09/06/2024
Change Order #4	\$ 24,850.43	09/12/2024
Pay Application #8	\$ 156,253.56	10/01/2024
Pay Application #9	\$ 16,029.31	11/06/2024
Pay Application #10	\$ 162,954.36	11/06/2024
Current Contract Value	\$ 1,629,543.56	
Balance to Finish	\$ 0.00	



- Phase 6 Pkg 4: Section 46 Landscape Improvements – Hardscape. Project was awarded 11/9/23 to Oak Forest Construction. MUD contract executed 1/1/24, NTP issued 1/29/2024. **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 25,131.50	<i>Comment(s)</i>
Pay Application #1	\$ 12,150.00	02/15/2024
Pay Application #2	\$ 9,568.35	03/14/2024
Pay Application #3	\$ 900.00	06/05/2024
Pay Application #4	\$ 2,513.15	06/05/2024
Current Contract Value	\$ 25,131.50	
Balance to Finish	\$ 0.00	

- Phase 6 Pkg 4: Section 46 Landscape Improvements – Softscape. Project was awarded 11/09/2023 to Silversand Services (formerly Zodega). MUD contract executed 11/11/24, NTP issued 2/20/2024. **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 57,232.60	<i>Comment(s)</i>
Change Order #1	\$ (16,076.69)	04/08/2024
Pay Application #1	\$ 28,313.97	06/06/2024
Pay Application #2	\$ 6,195.10	06/06/2024
Pay Application #3	\$ 843.75	06/06/2024
Pay Application #4	\$ 843.75	06/06/2024
Pay Application #5	\$ 843.75	07/25/2024
Pay Application #6	\$ 4,115.59	08/02/2024
Current Contract Value	\$ 41,155.91	
Balance to Finish	\$ 0.00	

- Phase 6 Pkg 5: Sections 53-54 Landscape – Hardscape. Project was awarded 6/21/2024 to DL Meacham, LP. MUD contract executed 1/24/2024, NTP issued 10/31/2024. **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 57,6396.06	<i>Comment(s)</i>
Change Order #1	\$ (6,945.46)	10/29/2024
Pay Application #1	\$ 35,538.84	12/04/2024
Pay Application #2	\$ 10,085.40	01/09/2025
Current Contract Value	\$ 50,693.60	
Balance to Finish	\$ 5,069.36	



- Phase 6 Pkg 5: Sections 53-54 Landscape – Softscape. Project was awarded 11/28/2023 to Silversand Zodega LLC. MUD contract executed 10/31/2024, NTP issued 11/14/2024. **Approve Change Order #3.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 429,606.16	<i>Comment(s)</i>
Pay Application #1	\$ 8,548.83	11/25/2024
Pay Application #2	\$ 43,519.26	11/25/2024
Pay Application #3	\$ 50,483.70	01/09/2025
Change Order #1	\$ 22,857.79	01/15/2025
Pay Application #4	\$ 195,180.37	02/10/2025
Pay Application #5	\$ 106,110.39	02/28/2025
Change Order #2 (additional water meters)	\$ 25,500.00	03/31/2025
Change Order #3 (Hand water due to low water pressure)	\$ 6,480.00	05/02/2025
Pay Application #6	\$ 28,782.00	05/07/2025
Current Contract Value	\$ 484,443.95	
Balance to Finish	\$ 51,819.40	

- Phase 6 Pkg 6: Sections 48 – Hardscape. Project was awarded 01/11/2024 to Strickscapes, Inc. MUD contract executed 02/29/2024, NTP issued 06/17/2024. **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 18,997.71	<i>Comment(s)</i>
Pay Application #1	\$ 12,552.30	09/09/2024
Pay Application #2	\$ 4,210.38	09/09/2024
Pay Application #3	\$ 335.26	01/13/2025
Pay Application #4	\$ 1,899.77	01/13/2025
Current Contract Value	\$ 18,99.77	
Balance to Finish	\$ 0.00	



- Phase 6 Pkg 6: Sections 48 – Softscape. Project was awarded to 01/11/2024 Platinum Grass Services, LTD. MUD contract executed 11/14/2024, NTP issued 12/17/2024. **No Action.**

Item	Amount	Notes
Original Contract	\$ 315,170.77	Comment(s)
Change Order #1	\$ -42,953.86	02/24/2025
Change Order #2 (Street Boring@ Barlett & Tantra Bend Dr.)	\$ 4,960.00	01/17/2025
Pay Application #1	\$ 243,724.42	03/10/2025
Change Order #3 (weekly hand watering)	\$ -3,000.00	03/10/2025
Pay Application #2	\$ 2,700.00	05/08/2025
Current Contract Value	\$ 269,244.91	
Balance to Finish	\$ 28,820.49	

- Phase 6 Package 7: Hardscape and Softscape. (Sections 47 and 56). Project was awarded 03/26/2025 to Silversand Services, Inc. MUD contract executed XX/XX/2025, NTP issued XX/XX/2025. **No Action.**

Item	Amount	Notes
Original Contract	\$ 279,855.05	Comment(s)
Pay Application #1	\$ X.XX	XX/XX/2025
Current Contract Value	\$ 279,855.05	
Balance to Finish	\$ 279,855.05	

- Mid Slope Rotors Ponds – O, P, U, V, W. (Phase 6: Additional irrigation in ponds; Located 85% in Waller County: \$115,332.71 of \$135,673.78). Project was awarded 09/26/2024 to Silversand Services, Inc. MUD contract executed 02/21/2025, NTP issued 04/03/2025. **Approve Pay App #1.**

Item	Amount	Notes
Original Contract	\$ 135,673.78	Comment(s)
Pay Application #1	\$ 91,859.06	05/06/2025
Current Contract Value	\$ 135,673.78	
Balance to Finish	\$ 43,814.72	

- Phase 7 Package 3A: Softscape & Hardscape. (Sections 65 and 66). Project was awarded to 10/31/2024 Earth First Landscapes, LLC. MUD contract executed 02/06/2025, NTP issued 03/06/2025. **No Action.**

Item	Amount	Notes
Original Contract	\$ 275,515.35	Comment(s)
Pay Application #1	\$ 125,827.20	02/24/2025



KWT LANDSCAPE ARCHITECTS Pay Application #2 \$ 26,100.00 05/07/2025

Current Contract Value	\$ 275,515.35
Balance to Finish	\$ 123,588.15

- Phase 7 Package 3B: Softscape & Hardscape. (Sections 65 and 66). Project was awarded to 11/11/2024 JBM Landscape & Irrigation, LLC. MUD contract executed 02/06/2025, NTP issued XX/XX/2025. **No Action.**

Item	Amount	Notes
Original Contract	\$ 263,582.25	Comment(s)
Pay Application #X	\$ 0.00	XX/XX/2025
Current Contract Value	\$ 263,582.25	
Balance to Finish	\$ 263,582.25	

- Phase 7 Package 5: Hardscape and Softscape. (Sections 67 and 68). Project was awarded 03/24/2025 to Earth First Landscapes, LLC. MUD contract executed 04/11/2025, NTP issued 04/24/2025. **No Action.**

Item	Amount	Notes
Original Contract	\$ 670,596.00	Comment(s)
Pay Application #X	\$ 0.00	XX/XX/2025
Current Contract Value	\$ 670,596.00	
Balance to Finish	\$ 670,596.00	

Proposed Action Items:

- Phase 6 Pkg 5: Sections 53-54 Landscape – Softscape. Project was awarded 11/28/2023 to Silversand Zodega LLC. MUD contract executed 10/31/2024, NTP issued 11/14/2024. **Approve Change Order #3.**
- Mid Slope Rotors Ponds – O, P, U, V, W. (Phase 6: Additional irrigation in ponds; Located 85% in Waller County: \$115,332.71 of \$135,673.78). Project was awarded 09/26/2024 to Silversand Services, Inc. MUD contract executed 02/21/2025, NTP issued 04/03/2025. **Approve Pay App #1.**

Sincerely,

LUKE ANDERSON, ASLA, PLA, LI
Project Manager

Direct: 210.469.3510

Email: landerson@kwtexas.com

4039 Broadway Street, San Antonio, TX, 78209

Exhibit G



**MUNICIPAL ACCOUNTS
& CONSULTING, L.P.**

Bookkeeper's Report | June 16, 2025

Waller County Municipal Utility District No. 35



WEBSITE

www.municipalaccounts.com



ADDRESS

1281 Brittmoore Road
Houston, Texas 77043



CONTACT

Phone: 713.623.4539
Fax: 713.629.6859

THIS PAGE INTENTIONALLY LEFT BLANK

Waller County Municipal Utility District No. 35

BOOKKEEPER'S REPORT | 06/16/2025



Spotlight On Property Tax Revenues

The majority of Special Purpose Districts levy at least two different tax rates: Maintenance & Operations and Debt Service. Other tax rates may include Road, Park, Fire, Contract Debt and Contract Maintenance taxes. Many people wonder what these revenues can be used for, if there are restrictions on them, and if so, what are they?

General Operating Fund Tax Revenues

(Maintenance & Operations, Contract Maintenance taxes)

2020	N/A
2021	N/A
2022	N/A
2023	\$180,083
2024	\$222,816

General Operating Fund Tax Revenues are to be used for expenses related to the Operations of the District. Surplus tax funds can be used freely for Operations, however use of these funds towards non-operational expenses may require TCEQ authorization.

Tax Rates

M&O Tax Year Debt Service

2019	N/A	N/A
2020	N/A	N/A
2021	N/A	N/A
2022	\$1.50	\$0.00
2023	\$0.61	\$0.89

Debt Service Fund Tax Revenues

(Unlimited Tax Revenue, WS&D, Road, Park, Fire & Contract Debt taxes)

2020	N/A
2021	N/A
2022	N/A
2023	N/A
2024	\$324,993

Debt Service Tax Revenues are restricted and can only be used to pay down the Principal and Interest of the District Bonds, or to pay the Districts share of other debt through Debt Contract Taxes. Districts are required to have enough funds to cover yearly payments plus a quarter of next years requirements. As the outstanding debt obligation decreases, so can the Debt Service tax rate needed to generate those collections.

Account Balance | As of 06/16/2025

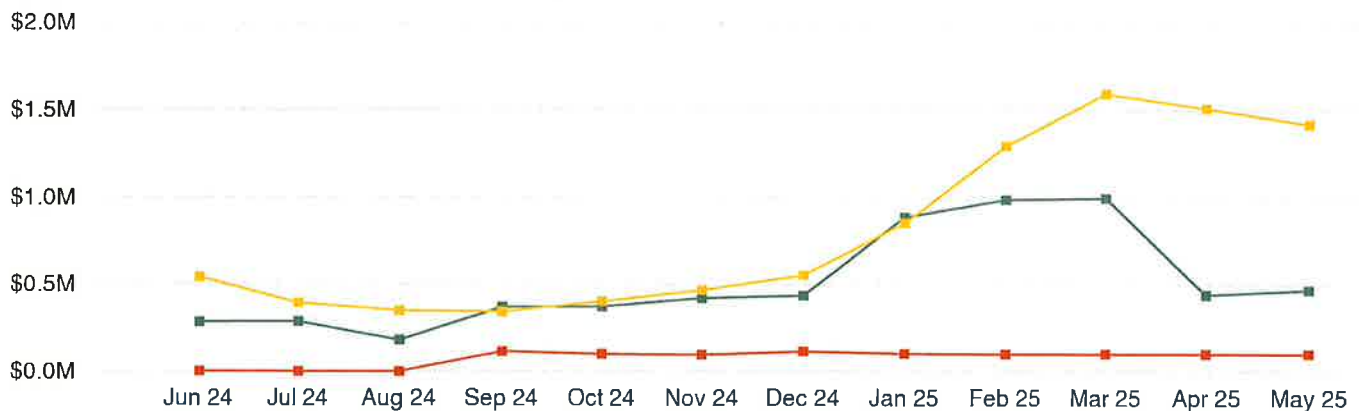
General Operating
\$1,137,516

Capital Projects
\$100,688

Debt Service
\$469,622

Total For All Accounts: \$1,707,825

Account Balance By Month | June 2024 - May 2025



Monthly Financial Summary - General Operating Fund

Waller County MUD No. 35 - GOF



Account Balance Summary

Balance as of 05/13/2025 \$1,206,802

Receipts 505,411

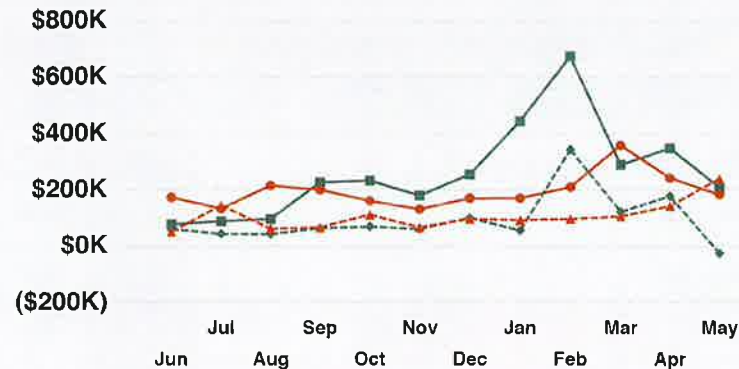
Disbursements (574,697)

Balance as of 06/16/2025 \$1,137,516

Overall Revenues & Expenditures

By Month (Year to Date)

Current Year Revenues Prior Year Revenues
Current Year Expenditures Prior Year Expenditures



May 2025

Revenues

Actual	Budget	Over/(Under)
\$208,968	\$121,783	\$87,185

Expenditures

Actual	Budget	Over/(Under)
\$183,607	\$146,770	\$36,837

June 2024 - May 2025 (Year to Date)

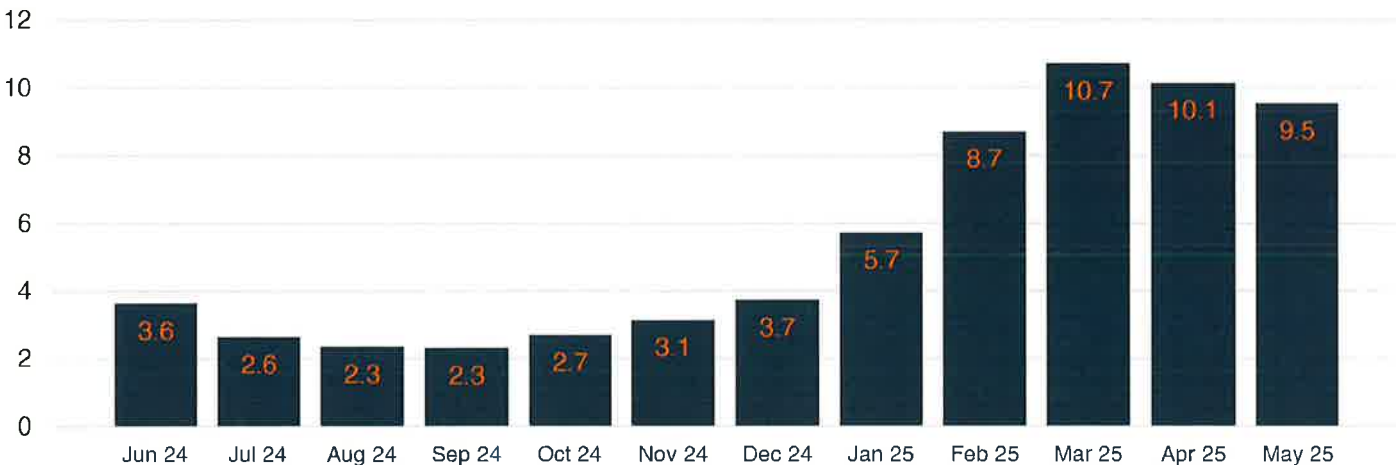
Revenues

Actual	Budget	Over/(Under)
\$3,126,209	\$2,042,453	\$1,083,756

Expenditures

Actual	Budget	Over/(Under)
\$2,351,832	\$1,789,440	\$562,392

Operating Fund Reserve Coverage Ratio (In Months)



Cash Flow Report - Checking Account

Waller County MUD No. 35 - GOF



Number	Name	Memo	Amount	Balance
Balance as of 05/13/2025				\$8,620.71
Receipts				
	Harris-Waller MUD 4 - Sludge Haul/Pond		16,804.48	
	Interest Earned on Checking		133.07	
	Transfer from Operator Account		283,419.18	
	Sunterra POA - Security Billing		5,000.00	
Total Receipts				\$305,356.73
Disbursements				
1391	Carlos Jimeno	Customer Refund	(203.70)	
1392	CE Barker LTD	Customer Refund	(2,435.00)	
1393	Cuong Vo	Customer Refund	(169.88)	
1394	Junior Villalobos	Customer Refund	(210.67)	
1395	Olabisi Kenku	Customer Refund	(222.13)	
1396	Providence Capital LLC	Customer Refund	(217.55)	
1397	Quang Do.	Customer Refund	(136.90)	
1398	Best Trash	Garbage Expense	(11,310.56)	
1399	Harris-Waller Co. MUD 4	Connection Fees & Mowing Expense	(108,453.59)	
1400	Municipal Accounts & Consulting, L.P.	Bookkeeping Fees	(6,384.93)	
1401	Municipal District Services, LLC	Maintenance & Repairs	(109,745.35)	
1402	On-Site Protection, LLC	Security Expense	(4,591.35)	
1403	Quiddity Engineering, LLC	Engineering Fees	(21,401.25)	
1404	Schwartz, Page & Harding, L.L.P.	Legal Fees	(10,958.30)	
1405	Silt Solutions, Inc.	Inspection Expense	(810.00)	
1406	Water Utility Services Inc.	Laboratory Expense	(165.00)	
Fees	Central Bank	Service Fee	(20.00)	
HR&P	Victoria Battistini.	Fees of Office 05/12/2025	(239.20)	
HR&P	Jaclyn Day.	Fees of Office 05/12/2025	(234.90)	
HR&P	Daniel Feiler.	Fees of Office 05/12/2025	(218.10)	
HR&P	United States Treasury	Payroll Taxes	(101.40)	
HR&P	HR&P	Payroll Administration Fee	(50.00)	
Total Disbursements				(\$278,279.76)
Balance as of 06/16/2025				\$35,697.68

Cash Flow Report - Operator Account

Waller County MUD No. 35 - GOF



Number	Name	Memo	Amount	Balance
Balance as of 05/13/2025				\$226,619.86
Receipts				
	Accounts Receivable		66,429.07	
	Tap Connections - Evergreen Lifestyles		13,015.00	
	Tap Connections		21,388.00	
	Accounts Receivable		14,867.11	
	Accounts Receivable		17,564.85	
Total Receipts				\$133,264.03
Disbursements				
Fees	Central Bank	Service Fee	(5.00)	
Rtn Cks	Central Bank	Returned Customer Payment (2)	(378.00)	
Sweep	Central Bank	Transfer to Checking Account	(283,419.18)	
Total Disbursements				(\$283,802.18)
Balance as of 06/16/2025				\$76,081.71

Actual vs. Budget Comparison

Waller County MUD No. 35 - GOF



			May 2025		June 2024 - May 2025				
			Actual	Budget	Over/ (Under)	Actual	Budget	Over/ (Under)	Annual Budget
Revenues									
Water Revenue									
14101	Water- Customer Service Revenue		61,772	50,000	11,772	587,805	500,000	87,805	500,000
14106	Transfer Fees		1,780	725	1,055	17,702	8,700	9,002	8,700
Total Water Revenue			63,552	50,725	12,827	605,507	508,700	96,807	508,700
Wastewater Revenue									
14201	Wastewater-Customer Service Rev		23,309	25,000	(1,691)	293,657	300,000	(6,343)	300,000
Total Wastewater Revenue			23,309	25,000	(1,691)	293,657	300,000	(6,343)	300,000
Property Tax Revenue									
14301	Maintenance Tax Collections		62,098	0	62,098	737,125	678,526	58,599	678,526
Total Property Tax Revenue			62,098	0	62,098	737,125	678,526	58,599	678,526
Tap Connection Revenue									
14501	Tap Connections		28,825	33,208	(4,383)	1,126,508	398,500	728,008	398,500
14502	Inspection Fees		3,546	5,717	(2,171)	168,682	68,600	100,082	68,600
Total Tap Connection Revenue			32,371	38,925	(6,554)	1,295,190	467,100	828,090	467,100
Administrative Revenue									
14702	Penalties & Interest		2,132	1,392	741	25,633	16,700	8,933	16,700
Total Administrative Revenue			2,132	1,392	741	25,633	16,700	8,933	16,700
Interest Revenue									
14801	Interest Earned on Checking		133	25	108	856	300	556	300
14802	Interest Earned on Temp. Invest		3,569	717	2,852	20,610	8,600	12,010	8,600
Total Interest Revenue			3,702	742	2,960	21,466	8,900	12,566	8,900
Other Revenue									
15801	Miscellaneous Income		16,804	0	16,804	16,804	0	16,804	0
15802	Sunterra POA Contribution		5,000	5,000	0	60,000	60,000	0	60,000
Total Other Revenue			21,804	5,000	16,804	76,804	60,000	16,804	60,000
Total Revenues			208,968	121,783	87,185	3,055,382	2,039,926	1,015,456	2,039,926
Expenditures									
Water Service									
16102	Operations - Water		3,693	2,500	1,193	15,544	30,000	(14,456)	30,000
16104	Purchase Water / JWP		0	25,000	(25,000)	365,682	300,000	65,682	300,000
16105	Maintenance & Repairs - Water		11,788	10,000	1,788	126,081	120,000	6,081	120,000
16108	Laboratory Expense - Water		0	25	(25)	1,371	300	1,071	300
16111	Reconnection Expense		299	0	299	2,348	0	2,348	0
16112	Disconnection Expense		745	0	745	11,908	0	11,908	0

Actual vs. Budget Comparison

Waller County MUD No. 35 - GOF



May 2025			June 2024 - May 2025			
Actual	Budget	Over/ (Under)	Actual	Budget	Over/ (Under)	Annual Budget
2,165	1,250	915	28,326	15,000	13,326	15,000
0	0	0	289	0	289	0
0	0	0	964	900	64	900
18,688	38,775	(20,087)	552,512	466,200	86,312	466,200
933	292	642	7,646	3,500	4,146	3,500
0	800	(800)	12,390	9,600	2,790	9,600
0	25,000	(25,000)	365,682	300,000	65,682	300,000
4,398	23,333	(18,936)	180,702	280,000	(99,298)	280,000
0	0	0	964	900	64	900
5,331	49,425	(44,094)	567,383	594,000	(26,617)	594,000
11,311	7,875	3,436	103,501	94,500	9,001	94,500
11,311	7,875	3,436	103,501	94,500	9,001	94,500
810	4,083	(3,273)	23,530	49,000	(25,470)	49,000
0	7,167	(7,167)	182,874	86,000	96,874	86,000
810	11,250	(10,440)	206,404	135,000	71,404	135,000
91,930	13,083	78,847	481,122	157,000	324,122	157,000
26,257	3,500	22,757	115,385	42,000	73,385	42,000
118,187	16,583	101,604	596,507	199,000	397,507	199,000
9,290	8,333	957	102,852	100,000	2,852	100,000
0	0	0	17,000	16,000	1,000	16,000
6,651	2,917	3,735	59,174	35,000	24,174	35,000
0	0	0	5,589	3,200	2,389	3,200
6,152	3,150	3,002	51,930	45,000	6,930	45,000
123	0	123	1,080	0	1,080	0
682	625	57	7,563	7,500	63	7,500
0	83	(83)	600	1,000	(400)	1,000
0	225	(225)	886	2,700	(1,814)	2,700
457	175	282	4,422	2,100	2,322	2,100
433	500	(67)	5,035	6,000	(965)	6,000
25	10	15	500	120	380	120
80	125	(45)	1,086	1,500	(414)	1,500

Actual vs. Budget Comparison

Waller County MUD No. 35 - GOF



May 2025			June 2024 - May 2025			
Actual	Budget	Over/ (Under)	Actual	Budget	Over/ (Under)	Annual Budget
0	42	(42)	0	500	(500)	500
32	10	22	456	120	336	120
23,925	16,195	7,730	258,173	220,740	37,433	220,740
4,591	5,000	(409)	55,121	60,000	(4,879)	60,000
4,591	5,000	(409)	55,121	60,000	(4,879)	60,000
663	1,108	(445)	9,503	13,300	(3,797)	13,300
50	50	0	550	600	(50)	600
51	83	(33)	727	1,000	(273)	1,000
764	1,242	(478)	10,780	14,900	(4,120)	14,900
0	425	(425)	1,451	5,100	(3,649)	5,100
0	425	(425)	1,451	5,100	(3,649)	5,100
183,607	146,770	36,837	2,351,832	1,789,440	562,392	1,789,440
25,361	(24,987)	50,348	703,551	250,486	453,065	250,486
0	0	0	70,827	2,527	68,300	2,527
0	0	0	70,827	2,527	68,300	2,527
0	0	0	70,827	2,527	68,300	2,527
0	0	0	70,827	2,527	68,300	2,527
25,361	(24,987)	50,348	774,378	253,013	521,365	253,013

Balance Sheet as of 05/31/2025

Waller County MUD No. 35 - GOF



Assets	
Bank	
11101 Cash in Bank	\$308,114
11102 Operator	76,082
Total Bank	\$384,196
Investments	
11201 Time Deposits	\$1,037,228
Total Investments	\$1,037,228
Receivables	
11301 Accounts Receivable	\$121,700
11303 Maintenance Tax Receivable	1,595
Total Receivables	\$123,295
Interfund Receivables	
11401 Due From Capital Projects	\$102,577
11406 Due from Sunterra POA	15,000
Total Interfund Receivables	\$117,577
Total Assets	\$1,662,296
Liabilities & Equity	
Liabilities	
Accounts Payable	
12101 Accounts Payable	\$273,820
Total Accounts Payable	\$273,820
Interfund Payables	
12403 Due To Tax Account	\$8,316
Total Interfund Payables	\$8,316
Deferrals	
12501 Tap Connection Fees Advance	\$137,545
12502 Deferred Inflows Property Taxes	1,595
Total Deferrals	\$139,140
Deposits	
12601 Customer Meter Deposits	\$370,819
Total Deposits	\$370,819
Total Liabilities	\$792,096
Equity	
Unassigned Fund Balance	
13101 Unassigned Fund Balance	\$95,822
Total Unassigned Fund Balance	\$95,822
Net Income	\$774,378
Total Equity	\$870,200

Balance Sheet as of 05/31/2025

Waller County MUD No. 35 - GOF



Total Liabilities & Equity	\$1,662,296
---------------------------------------	--------------------

Monthly Financial Summary - Capital Projects Fund

Waller County MUD No. 35 - CPF



Account Balance Summary

Balance as of 05/13/2025 **\$101,680**

Receipts 380

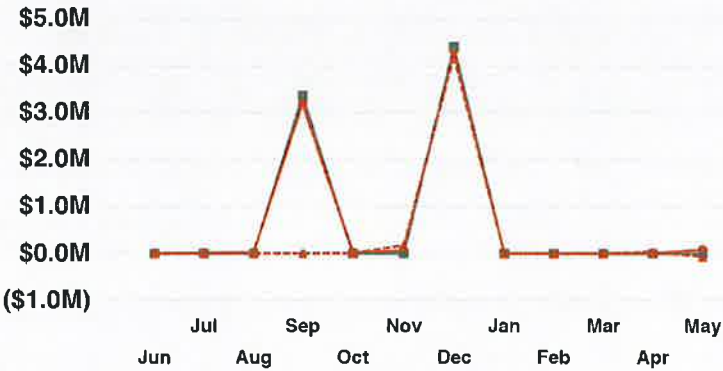
Disbursements (1,372)

Balance as of 06/16/2025 **\$100,688**

Overall Revenues & Expenditures

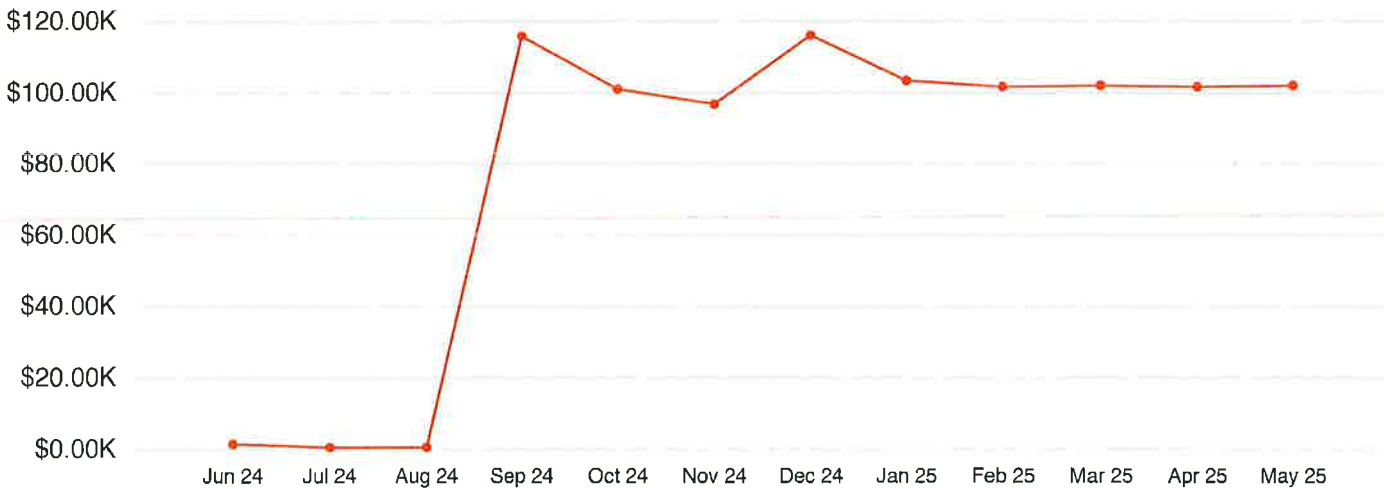
By Month (Year to Date)

Current Year Revenues Prior Year Revenues
Current Year Expenditures Prior Year Expenditures



Account Balance By Month | June 2024 - May 2025

CAPITAL PROJECTS FUND



Cash Flow Report - Checking Account

Waller County MUD No. 35 - CPF



Number	Name	Memo	Amount	Balance
Balance as of 05/13/2025				\$425.27
Receipts				
	No Receipts Activity		0.00	
Total Receipts				\$0.00
Disbursements				
1033	Schwartz Page & Harding LLP	Legal Fees	(244.00)	
Fee	Central Bank	Service Fee	(5.00)	
Total Disbursements				(\$249.00)
Balance as of 06/16/2025				\$176.27

District Debt Summary as of 06/16/2025

Waller County MUD No. 35 - DSF



		WATER, SEWER, DRAINAGE	PARK/ROAD/OTHER	REFUNDING
Total \$ Authorized		Authorized	Authorized	Authorized
\$487.16M		\$290.91M	\$196.25M	\$487.16M
Total \$ Issued		Issued	Issued	Issued
\$7.77M		\$1.17M	\$6.60M	N/A
Yrs to Mat	Rating	\$ Available To Issue	\$ Available To Issue	\$ Available To Issue
25	AA	\$289.74M	\$189.66M	\$487.16M

*Actual 'Outstanding' Refunding Bonds issued below may differ from the 'Issued' total above pursuant to Chapter 1207, Texas Government Code.

Outstanding Debt Breakdown

Series Issued	Original Bonds Issued	Maturity Date	Principal Outstanding
2024 - WS&D	\$1,170,000	2050	\$1,170,000
2024 - Road	\$2,385,000	2050	\$2,385,000
2023 - Road	\$4,210,000	2049	\$4,210,000
Total	\$7,765,000		\$7,765,000

District Debt Schedule

Waller County MUD No. 35 - DSF



Paying Agent	Series	Principal	Interest	Total
Bank of New York	2024 - WS&D	\$0.00	\$26,675.00	\$26,675.00
Bank of New York	2024 - Road	\$0.00	\$54,018.75	\$54,018.75
Bank of New York	2023 - Road	\$85,000.00	\$106,703.13	\$191,703.13
Total Due 09/01/2025		\$85,000.00	\$187,396.88	\$272,396.88

Paying Agent	Series	Principal	Interest	Total
Bank of New York	2024 - WS&D	\$0.00	\$26,675.00	\$26,675.00
Bank of New York	2024 - Road	\$0.00	\$54,018.75	\$54,018.75
Bank of New York	2023 - Road	\$0.00	\$104,046.88	\$104,046.88
Total Due 03/01/2026		\$0.00	\$184,740.63	\$184,740.63

Investment Profile as of 06/16/2025

Waller County MUD No. 35

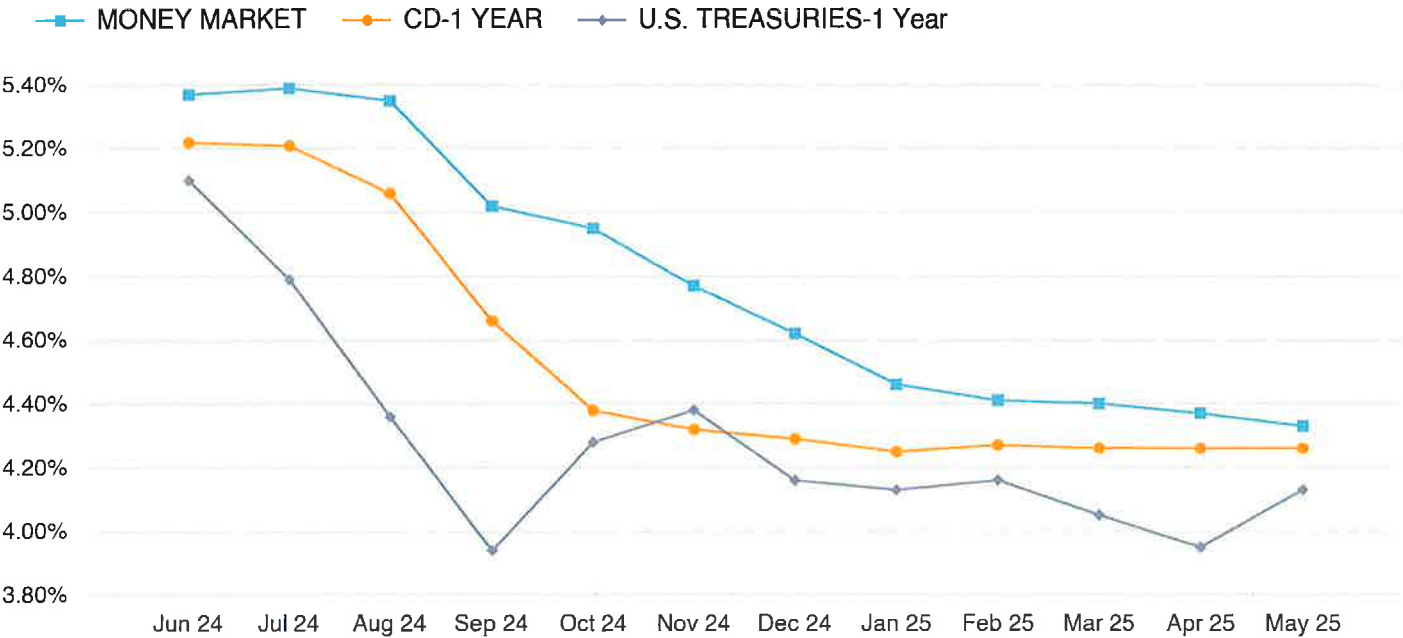


General Operating Fund	Capital Projects Fund	Debt Service Fund	Other Funds
Funds Available to Invest \$1,137,516	Funds Available to Invest \$100,688	Funds Available to Invest \$469,622	Funds Available to Invest N/A
Funds Invested \$1,025,736	Funds Invested \$100,511	Funds Invested \$469,622	Funds Invested N/A
Percent Invested 90%	Percent Invested 99%	Percent Invested 100%	Percent Invested N/A

Term	Money Market	Term	Certificate of Deposit	Term	U.S. Treasuries
On Demand	4.38%	180 Days	4.34%	180 Days	4.29%
		270 Days	4.27%	270 Days	4.29%
		1 Yr	4.26%	1 Yr	4.15%
		13 Mo	1.86%	13 Mo	N/A
		18 Mo	3.45%	18 Mo	4.15%
		2 Yr	2.46%	2 Yr	4.02%

*Rates are based on the most current quoted rates and are subject to change daily.

Investment Rates Over Time (By Month) | June 2024 - May 2025



Account Balance as of 06/16/2025

Waller County MUD No. 35 - Investment Detail



FUND: General Operating

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Money Market Funds					
TEXAS CLASS (XXXX0001)	07/12/2023		4.39%	1,074,453.00	
Checking Account(s)					
CENTRAL BANK - CHECKING (XXXX3679)			0.00%	35,697.68	Checking Account
CENTRAL BANK - CHECKING (XXXX8697)			0.00%	76,081.71	Operator
Totals for General Operating Fund				\$1,186,232.39	

FUND: Capital Projects

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Money Market Funds					
TEXAS CLASS (XXXX0007)	08/06/2024		4.39%	60,000.00	Series 2024
TEXAS CLASS (XXXX0008)	08/06/2024		4.39%	32,910.91	Series 2024 Road
TEXAS CLASS (XXXX0010)	11/05/2024		4.39%	7,600.54	Series 2024 BAN
Checking Account(s)					
CENTRAL BANK (XXXX2120)			0.00%	176.27	Cash In Bank
Totals for Capital Projects Fund				\$100,687.72	

FUND: Debt Service

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Money Market Funds					
TEXAS CLASS (XXXX0002)	11/09/2023		4.39%	53,443.79	Contract Tax
TEXAS CLASS (XXXX0006)	11/30/2023		4.39%	380,780.27	Road
TEXAS CLASS (XXXX0009)	08/06/2024		4.39%	57,778.80	WSD
Totals for Debt Service Fund				\$492,002.86	

Grand Total for Waller County MUD No. 35 :

\$1,778,922.97

Capital Projects Fund Breakdown

WALLER COUNTY MUD 35

As of 6/16/2025

Balances by Bond Series

Bond Proceeds - Series 2024	\$60,000.00
Bond Proceeds - Series 2024 Road	33,087.18
Bond Proceeds - Series 2024 BAN	7,600.54
Total Cash Balance	\$100,687.72

Remaining Costs/Surplus By Bond Series

Remaining Costs - Series 2024 Road	\$33,000.00
Remaining Costs - Series 2024	60,000.00
Total Amount in Remaining Costs	\$93,000.00
Surplus & Interest - Series 2024 Road	87.18
Surplus & Interest - Series 2024 BAN	7,600.54
Total Surplus & Interest Balance	\$7,687.72
Total Remaining Costs/Surplus	\$100,687.72

Cost Comparison - \$1,170,000 - Series 2024

WALLER COUNTY MUD 35

	USE OF PROCEEDS	ACTUAL COSTS	BAN COSTS	REMAINING COSTS	VARIANCE (OVER)/UNDER
CONSTRUCTION COSTS					
Developer Items					
Sunterra, Section 49	\$568,885.00	\$170,665.40	\$398,219.00	\$0.00	\$0.60
Subtotal Developer Items	\$568,885.00	\$170,665.40	\$398,219.00	\$0.00	\$0.60
TOTAL CONSTRUCTION COSTS	\$568,885.00	\$170,665.40	\$398,219.00	\$0.00	\$0.60
NON-CONSTRUCTION COSTS					
Legal Fees Bond	\$39,250.00	\$39,250.00	\$0.00	\$0.00	\$0.00
Legal Fees BAN	\$15,000.00	0.00	15,000.00	0.00	0.00
Fiscal Agent Fees Bond	23,400.00	23,400.00	0.00	0.00	0.00
Fiscal Agent Fees BAN	10,000.00	0.00	10,000.00	0.00	0.00
Developer Interest	52,495.00	37,714.56	0.00	0.00	14,780.44
Capitalized Interest	114,075.00	80,025.00	0.00	0.00	34,050.00
Bond anticipation note interest	28,050.00	23,041.41	0.00	0.00	5,008.59
Creation costs	97,323.00	50,000.00	47,323.00	0.00	0.00
Developer advances	56,411.00	28,472.71	25,500.00	0.00	2,438.29
Bond discount	35,100.00	35,100.00	0.00	0.00	0.00
Market study	5,460.00	5,460.00	0.00	0.00	0.00
Bond Application Report Cost	66,000.00	66,000.00	0.00	0.00	0.00
Bond issuance costs	40,498.00	39,114.02	0.00	0.00	1,383.98
BAN issuance costs	13,958.00	0.00	13,958.00	0.00	0.00
Attorney General fee	1,170.00	1,170.00	0.00	0.00	0.00
TCEQ Bond Issuance Fee	2,925.00	2,925.00	0.00	0.00	0.00
Surplus Funds Use - Future Bond	0.00	0.00	0.00	60,000.00	(60,000.00)
TOTAL NON-CONSTRUCTION COSTS	\$601,115.00	\$431,672.70	\$111,781.00	\$60,000.00	(\$2,338.70)
TOTAL BOND ISSUE REQUIREMENT	\$1,170,000.00	\$602,338.10	\$510,000.00	\$60,000.00	(\$2,338.10)
Interest Earned					\$2,338.10
Total Surplus & Interest					(\$0.00)
Total Remaining Funds					\$60,000.00

Cost Comparison - \$2,385,000 - Series 2024 Road

WALLER COUNTY MUD 35

	USE OF PROCEEDS	ACTUAL COSTS	REMAINING COSTS	VARIANCE (OVER)/UNDER
CONSTRUCTION COSTS				
Developer Items				
Sunterra, Section 50	\$405,264.00	\$405,868.34	\$0.00	(\$604.34)
Sunterra, Section 53	1,119,741.00	1,119,740.71	0.00	0.29
Engineering and materials testing	97,533.00	97,532.75	0.00	0.25
Land cost for right of way	304,635.00	299,588.83	0.00	5,046.17
Subtotal Developer Items	\$1,927,173.00	\$1,922,730.63	\$0.00	\$4,442.37
TOTAL CONSTRUCTION COSTS	\$1,927,173.00	\$1,922,730.63	\$0.00	\$4,442.37
NON-CONSTRUCTION COSTS				
Legal Fees	\$69,625.00	\$69,625.00	\$0.00	\$0.00
Fiscal Agent Fees	47,700.00	47,700.00	0.00	0.00
Developer Interest	103,160.00	80,253.36	0.00	22,906.64
Capitalized interest	113,288.00	108,037.50	0.00	5,250.50
Bond Discount	71,550.00	71,550.00	0.00	0.00
Bond Issuance Expenses	29,619.00	37,415.33	0.00	(7,796.33)
Bond Application Report Cost	20,500.00	15,175.00	0.00	5,325.00
Attorney General Fee	2,385.00	2,385.00	0.00	0.00
Surplus Funds Projects - Sunterra, Section 49	0.00	0.00	33,000.00	(33,000.00)
TOTAL NON-CONSTRUCTION COSTS	\$457,827.00	\$432,141.19	\$33,000.00	(\$7,314.19)
TOTAL BOND ISSUE REQUIREMENT	\$2,385,000.00	\$2,354,871.82	\$33,000.00	(\$2,871.82)
Interest Earned				\$2,959.00
Total Surplus & Interest				\$87.18
Total Remaining Funds				\$33,087.18

Exhibit H



To: BOD – Harris-Waller Counties MUD 5 /
Waller County MUD 37 / Harris County MUD 569 / Waller County MUD 35

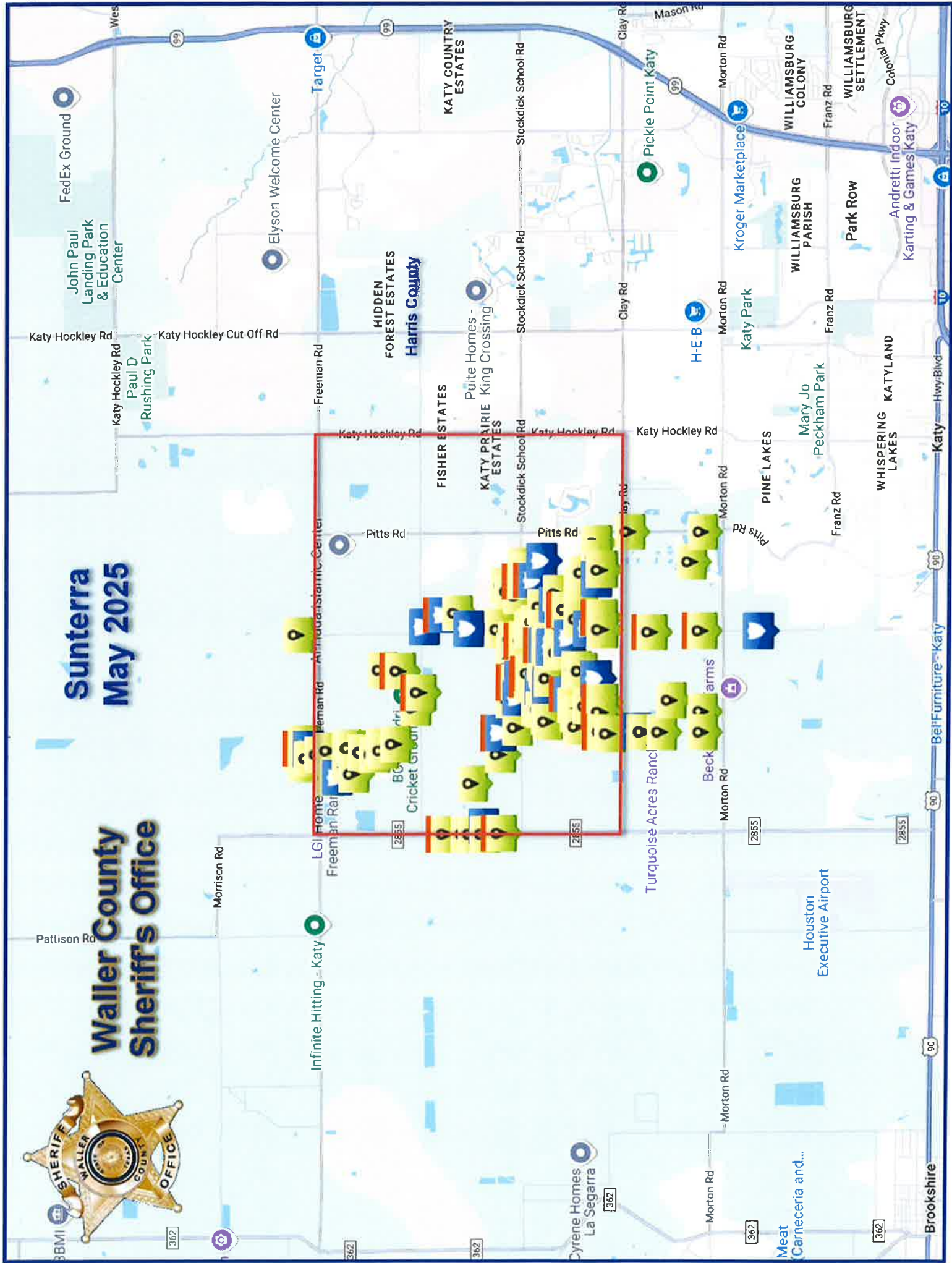
May 2025

- Several incidents of disruptive juveniles at the community center were called in. Deputies were sent to the facilities to assist the security guards with removing the bad actors.
- The “Lagoon” is now open. Juveniles were caught doing drugs in the restroom, locked security out and then escaped through the ceiling before police showed up. **(See photo)**
- The “Lagoon” has been experiencing increased disturbance activity. Additional police have been authorized and stationed at this attraction during operating hours.
- While closing the “Lagoon”, angry patrons refused to leave resulting in a confrontation with security. Threats with firearms were displayed. The police responded and the actors with the firearms melted into the crowd and were able to escape.
- Multiple abandoned vehicles were stickered and then towed from the neighborhood after the vehicle owners failed to address the violations. **(See photo)**
- Theft has decreased in the Sunterra development for the month of May.
- Deputies stopped and investigated 2 people driving with **red and blue lights acting like security** while picking up materials. They were identified and removed from the development.



Waller County Sheriff's Office

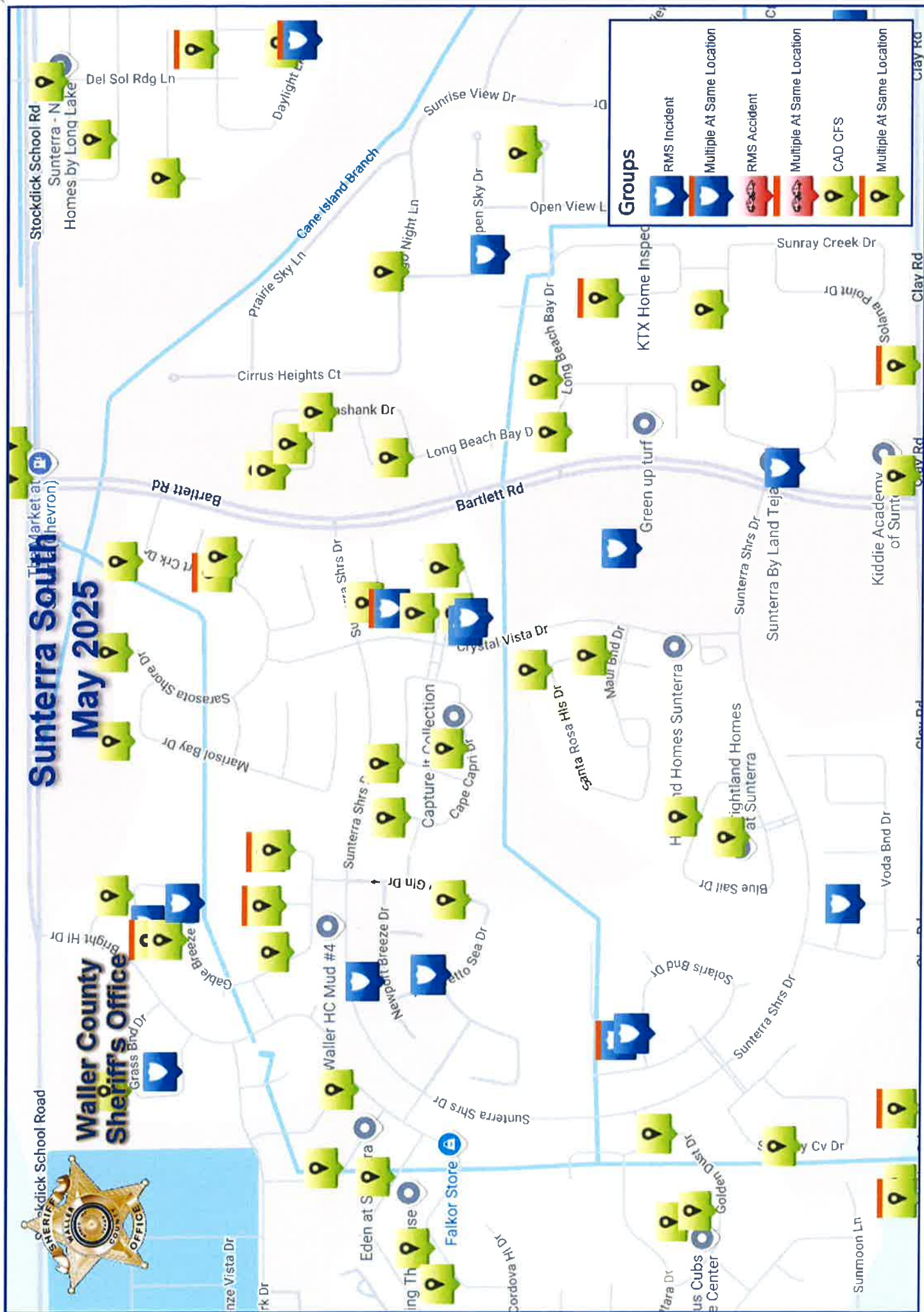
Sunterra May 2025





May 2025

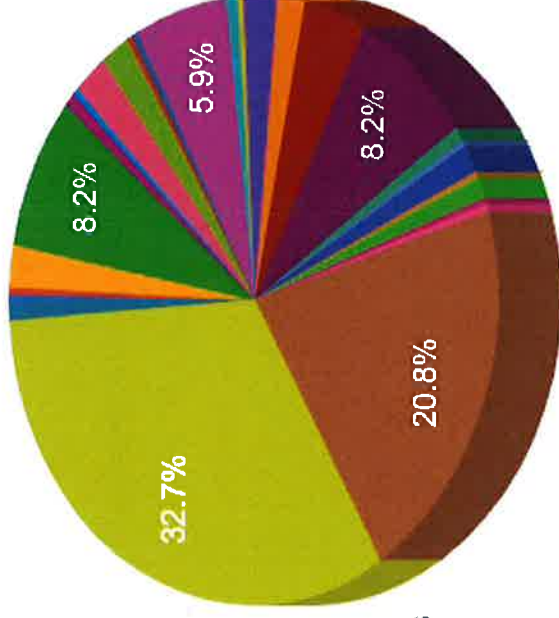
4



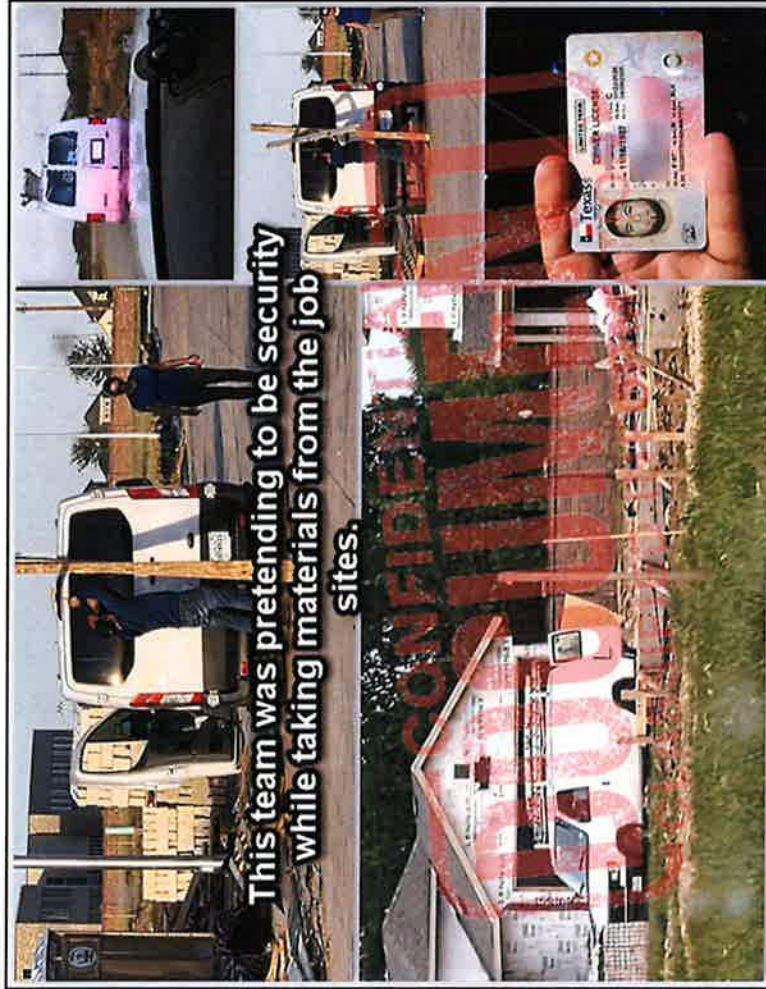
All Offenses: 05/01/2025 - 05/31/2025

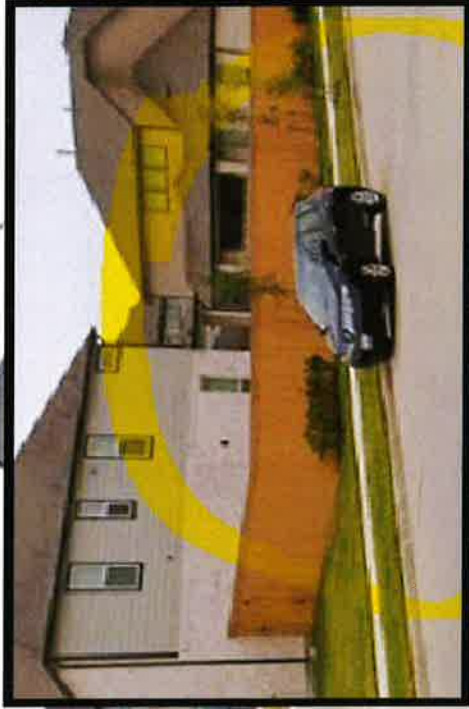
- 11A Rape
- 11D Fondling
- 13A Aggravated Assault
- 13B Simple Assault
- 13C Intimidation
- 210 Extortion/Blackmail
- 220 Burglary/Breaking & Entering
- 23D Theft From Building
- 23F Theft From Motor Vehicle
- 23G Theft of Motor Vehicle Parts or Accessories
- 23H All Other Larceny
- 90F Family Offenses, Nonviolent
- 90J Trespass of Real Property
- 90Z All Other Offenses
- ZZI INFORMATION ONLY
- ZZZ HOSPICE \ NATURAL DEATH

- 240 Motor Vehicle Theft
- 26A False Pretenses/Swindle/Confidence Game
- 26B Credit Card/Automatic Teller Machine Fraud
- 26F Identity Theft
- 290 Destruction/Damage/Vandalism of Property
- 35A Drug/Narcotic Violations
- 35B Drug Equipment Violations
- 36A Incest
- 520 Weapon Law Violations
- 720 Animal Cruelty
- 90D Driving Under the Influence



**Waller County
Sheriff's Office**

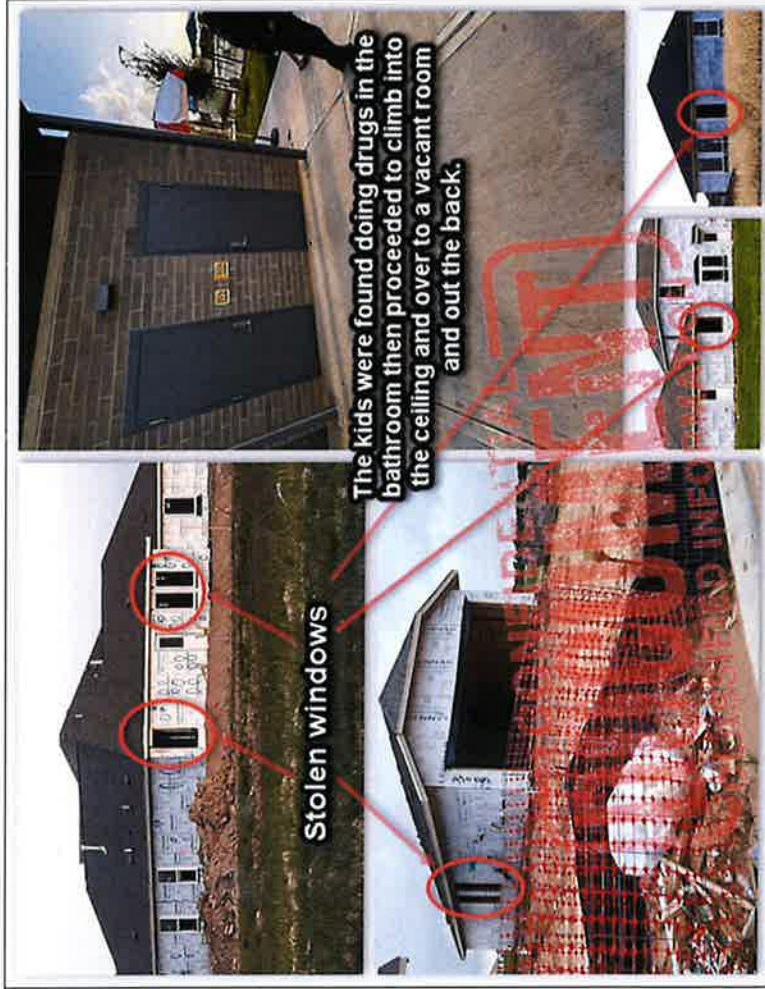




**Abandoned vehicles on Del Sol
Ring that were towed on
5/15/2025**



**Waller County
Sheriff's Office**





Suspicious vehicle stops

Exhibit I

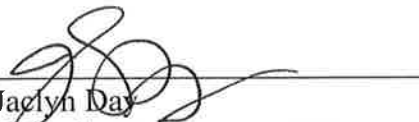
June 16, 2025

Board of Directors
Waller County Municipal Utility District No. 35
1300 Post Oak Boulevard, Suite 2400
Houston, Texas 77056

Dear Directors:

In accordance with the District's Order Establishing Records Management Program and the Resolution Adopting District's Records Retention Schedules and Policies and Procedures for Electronic Storage of District Records, I hereby request authorization to destroy the records of the District shown on Exhibit "A" attached hereto.

Very truly yours,

By: 
Jaclyn Day
Records Management Officer

Attachment

EXHIBIT "A"

Notes of Board of Directors meetings from March 12, 2024 to February 11, 2025.

General correspondence from Waller County Appraisal District received by the District and dated more than two (2) years prior to June 16, 2025.

Invoices for electricity services for District facilities received by the District and dated more than four (4) years prior to June 16, 2025

Notices of Waller County Appraisal Review Board Hearings received by the District and dated more than five (5) years prior to June 16, 2025.

Notices of Waller County Appraisal District Budget Reviews and Approvals received by the District and dated more than five (5) years prior to June 16, 2025.

Operating Budgets of Waller County Appraisal District received by the District and dated more than three (3) years prior to June 16, 2025.

Surplus Certificates for Orders or Resolutions signed by Secretary of Board of Directors.

Customer Account Histories, including all information (name, address, account number, etc.) necessary to provide and bill for services, dated more than two (2) years from the close of account.

Certified agendas dated more than two (2) years prior to June 16, 2025.