

Lakeway MUD Finance Committee Meeting Tuesday January 13, 2026, 1:30pm

Attendees: Lee Smith Earl Foster, GM
 Ann Smith Frank Cooley, Board Liaison
 Kat Grady Mike Cripe

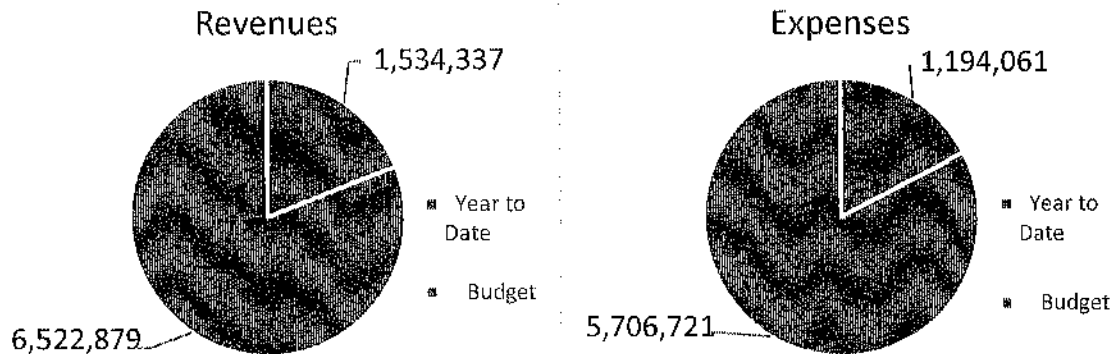
Absent: Vincent Maggio

Minutes:

1. November Financials: (See Attached Financials)

Total Revenues thru November are at 19.04% or \$1,534,337 of Budgeted amount \$8,057,216.
Total Expenses thru November are at 17.30% or \$1,194,061 of Budgeted amount \$6,900,782.

November is the first month of the 2026 fiscal year.



2. Independent Auditors' Report: The audit for the year ending September 30, 2025 was presented by the auditors, Maxwell Locke and Ritter. There was very little change in the audit process and tax requirements from the previous year and the changes for 2026 currently appear very straight forward. It was considered a good year with a Net Position of 6%, 7% increase in revenue with a 2% increase in expenses. There were a couple of clarification questions by the committee. The draft audit is attached.

3. There being no other business the meeting was adjourned:
Next meeting is February 3, 2026 at 1:30pm.