

**MINUTES OF MEETING OF
THE BOARD OF DIRECTORS OF
VISTA OAKS MUNICIPAL UTILITY DISTRICT**

June 13, 2011

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

A meeting of the Board of Directors of Vista Oaks Municipal Utility District was held on June 13, 2011, at the offices of Gray • Jansing & Associates, Inc., 8217 Shoal Creek Blvd., Suite 200, Austin, Texas. The meeting was open to the public and notice was given as required by the Texas Open Meetings Act. A copy of the Certificate of Posting of the notice is attached as Exhibit "A".

The roll was called of the members of the Board:

Douglas Mink	-	President
Allen Douthitt	-	Vice President
Mike Asbury	-	Secretary
Leslie Alger	-	Assistant Secretary/Treasurer
Keith E. Young	-	Assistant Secretary

and all of the Directors were present except Director Mink, thus constituting a quorum. Also present at the meeting were Andrew Hunt of Crossroads Utility Services LLC, the District's general manager and utility operator; David Gray and John Hines of Gray • Jansing & Associates, Inc., the District's engineer; Coy Hopper of Municipal Accounts & Consulting, L.P., the District's bookkeeper; and John Bartram of Armbrust & Brown, PLLC, the District's attorney.

Director Douthitt called the meeting to order at 12:08 p.m., and stated that the Board would first receive citizens' communications and Board member announcements. There being none, Director Douthitt then stated that the Board would consider approving the minutes of the May 9, 2011 Board meeting. Director Alger noted one correction with respect to an exhibit reference and moved that the minutes be approved subject to the change. Upon second by Director Young, the Board voted unanimously to approve the minutes as corrected.

Director Douthitt next recognized Mr. Hopper for a report from the District's bookkeeper. Mr. Hopper presented the report attached as Exhibit "B", and reviewed the bills and invoices reflected on the cash flow reports for the District's operating, manager's, and lock box accounts, the account balances, the pledged securities reports, the budget comparison, the debt service payment schedule, the balance sheet, the tax collection report, the CASE conference information report, and the capital projects fund breakdown. He stated that the District had one general operating fund investment CD maturing on June 18th, and he recommended that

these funds be reinvested at the highest rate available at the time of maturity. He noted that a capital projects fund CD had matured during the last month and that the funds had been transferred to the District's Texas Class account. Mr. Hopper reported that approximately 95.6% of the District's 2010 tax levy had been collected. Mr. Douthitt noted that the bulk of the uncollected amount appeared to be related to the Bulldog Storage property. Mr. Hopper then presented and recommended approval of the transfers attached as Exhibit "C". Director Alger asked a question about the customer deposit refunds listed on the check register. Mr. Bartram stated that he would double check the provisions in the District's rate order regarding increased deposits for delinquencies. After discussion, upon motion by Director Asbury and second by Director Alger, the Board voted unanimously to approve the bills, invoices, and transfers as presented and to reinvest the general operating fund CD at the highest rate available at the time of maturity.

Director Douthitt then stated that the Board would receive a report from the District's general manager and utility operator. Mr. Hunt first reviewed his directives. He stated that the website was very close to being finalized and that he expected it to "go live" within the next month. He then reported that the repairs identified during the valve and manhole survey were in process. He next reported that he had evaluated the monthly fee charged to the City of Round Rock for lift station operation and maintenance under the wastewater pass-through agreements. He confirmed that \$3.75 per LUE was sufficient to cover current operation and maintenance expenses, but he recommended that the fee be reevaluated at least annually. Mr. Hunt then reported that he had completed the investigation of the suspected inflow and infiltration problem in the Westside Church of Christ wastewater lines. He stated that there were three bellies in the line but that excavation was not necessary at this time. He stated that the results of his investigation would be provided to the church for its records. Mr. Hunt next reported that his crews had completed the District's annual fire hydrant survey, the results of which indicated that 88 hydrants were in need of painting and 45 hydrants were in need of "top end" maintenance. He stated that the top end maintenance would cost approximately \$250 per hydrant and that there were not currently sufficient funds budgeted for these repairs. He stated that there were funds in this year's budget to complete the repairs for eleven hydrants, and he recommended that the District proceed with this work and include funds for the remaining repairs and painting in next year's budget. Director Douthitt recommended that, for safety reasons in light of the serious drought conditions and fire danger, the District proceed with the repairs to all hydrants now and follow up next month with a budget amendment. Mr. Hunt concurred with this approach, noting that there were a few other minor budget tweaks that could be incorporated. The Board generally agreed with Director Douthitt's recommendation and directed Mr. Bartram to include a budget amendment item on the July meeting agenda. Mr. Hunt then reported that the drainage channel maintenance on Springwillow Lane was complete. He next addressed water accountability, noting that there had been a 3% loss for the month. Mr. Hunt then reported on billing and collection. He reviewed the aged receivables and recommended approval of the two write-offs reflected on Exhibit "D". He next reviewed the security report and stated that there was a report of a house fire in a vacant house. Mr. Hunt stated that operations were going well and that his crews were continuing with the meter replacement program. He next reviewed the 2010 Consumer Confidence Report attached as

Exhibit "E", and then concluded by reporting that his crews had replaced a missing latch on a stormwater culvert behind the tennis courts. After discussion, upon motion by Director Young and second by Director Alger, the Board voted unanimously to (i) approve the write-offs, as presented; (ii) proceed with all fire hydrant repairs; and (iii) approve the 2010 Consumer Confidence Report.

Director Douthitt then stated that the Board would receive a report from the District's engineer and recognized Mr. Hines, who directed the Board's attention to the engineering report attached as Exhibit "F". He stated that the primary engineering project at this time was the proposed wall project, the design for which he felt was ready to go. Director Douthitt then reviewed the financial feasibility analysis for the project attached as Exhibit "G". He noted that the District was currently trending to be about \$100,000 over plan for the current year, a portion of which could be offset by a resolution of the wholesale wastewater billing issue with the City of Round Rock. He stated that, assuming (i) the District would start the next fiscal year with an operating fund balance of \$1,128,000; (ii) everything else would remain constant; and (iii) the District would be able to use the ±\$400,000 in surplus funds either for the wall project, other repair projects, or to pay down debt, approximately \$0.06 could be freed up for the operations and maintenance tax rate, which would generate about \$148,000 in annual revenues to help fund the wall project. He further noted that, assuming the total cost of the project was \$1.5 million and that each of the three phases cost the same, the District would end the next year with a fund balance of about \$775,000 before considering any reserve. He stated that factoring in a six-month reserve would push funding for the project out to 2017. Discussion of a reserve ensued, and Director Douthitt recommended a reserve of at least six months for contingencies. The Board generally agreed. Director Asbury noted that phases 2 and 3 of the wall project could be delayed if necessary, and Director Alger pointed out that phases 2 and 3 were not expected to cost as much as phase 1. Mr. Gray noted that certified values were due from the County by the end of July, and he suggested that the Board postpone an official decision on the feasibility of the wall project until the certified values were in. The Board agreed. Mr. Gray stated that the District should also evaluate using the surplus bond funds, and discussion of what such funds could be used for ensued. Mr. Gray stated that it was his opinion that, as long as the use of the funds was generally consistent with the use originally approved by the Texas Commission on Environmental Quality ("TCEQ"), the District could expend the funds and then follow up with a letter to TCEQ after the fact confirming the purpose for which the funds had been used. Mr. Bartram suggested that he review the TCEQ bond order and discuss the issue in more detail with Mr. Gray. Director Douthitt asked if the surplus funds could be used for the wall project. Mr. Gray stated that he doubted that the TCEQ would approve such use, but that the District could ask.

Mr. Bartram then addressed the status of title review of the property on which easements would be required for the wall project. He asked if the current assignment of the wall could be moved toward the center of the landscape lots in order to eliminate the necessity of obtaining temporary construction easements from all of the adjoining lot owners. Mr. Gray stated that it was possible but that moving the wall would conflict with landscaping, irrigation, and other improvements owned by the homeowners association. The Board generally agreed

that an assignment approximately one foot off the adjoining lots was the preferred approach. Mr. Bartram next addressed the proposed purchase price for the permanent wall easements. He stated that Mr. Gray's office had calculated a purchase price of \$0.50 per square foot, and he asked if that was acceptable to the Board. Mr. Hines noted that it was not anticipated that there would be any charge for the temporary construction easements. After discussion, the Board generally agreed that the proposed purchase price of \$0.50 per square foot was acceptable. Mr. Bartram next addressed the issue of obtaining lienholder consents to the various easements required for the project, noting that foreclosure could exterminate an easement to which the lender had not consented. Mr. Hines pointed out that this would not be an issue for the majority of the permanent easements because the property was owned by the homeowners association. He further noted that the temporary easements would automatically expire upon completion of the project. After discussion, the Board generally agreed that, under the circumstances, it would not be necessary to pursue lienholder consents for any easements. Mr. Bartram then asked Mr. Gray to confirm what would be required in the nature of easements from the adjoining lot owners. Mr. Gray stated that a ten-foot temporary construction easement was all that was required and that a permanent maintenance easement would not be necessary. Mr. Bartram next recommended that the Board authorize Mr. Gray's office to coordinate any necessary surveys. Upon motion by Director Young and second by Director Asbury, the Board voted unanimously to authorize the District engineer to arrange for any necessary survey work related to the wall project. Mr. Bartram then discussed the plan for notifying residents about the project and requesting the temporary construction easements. Mr. Hines stated that he would prepare a letter to the adjoining lot owners informing them of the project and setting a time for a meeting at which the project could be discussed and temporary construction easements obtained. Mr. Bartram asked when this meeting would occur, and the Board generally agreed that the meeting should be postponed until after the certified values were received and a more in-depth analysis of the financial feasibility of the project was conducted. Mr. Bartram then reviewed the forms of easement acquisition documents and recommended that the Board authorize the wall project subcommittee to finalize, negotiate, and execute any purchase agreements and easements necessary for the wall project. Upon motion by Director Young and second by Director Douthitt, the Board voted unanimously to approve Mr. Bartram's recommendation.

Mr. Hines then reported on discussions with the County to acquire two right-of-way turnouts on Vista Oaks Boulevard. He reviewed the Deed Without Warranty attached as Exhibit "H", and stated that, if the Board desired to proceed, he would ask the County to place the matter on the next Commissioner's Court agenda. After discussion, upon motion by Director Asbury and second by Director Young, the Board voted unanimously to proceed with the acquisition of the two right-of-way turnouts on Vista Oaks Boulevard.

Director Douthitt next recognized Mr. Bartram for a report from the District's attorney. Mr. Bartram first reviewed the consultant directives. He next reported on insurance coverage, noting that property coverage for street lighting, trail lights, and fire hydrants could be added for an annual premium of \$523. Mr. Hunt stated that he had discussed this issue with Mr. Bartram and that he recommended the additional coverage be added. After discussion, upon

motion by Director Young and second by Director Alger, the Board voted unanimously to approve the Bid / Proposal Summary for the additional property insurance coverage attached as Exhibit "I".

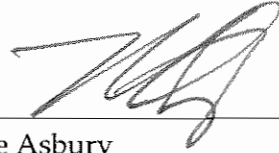
Director Douthitt then stated that the Board would consider budget and tax items. Mr. Bartram reported on the preliminary assessed value of property within the District and reviewed the memorandum attached as Exhibit "J", summarizing the schedule and process for adopting a budget and setting a tax rate.

Director Douthitt then stated that the Board would consider matters related to wholesale wastewater billing by the City of Round Rock. Mr. Hunt reported on the status of negotiations with the City. He stated that the wastewater subcommittee had sent a second letter to the City in an effort to expedite a resolution, which had resulted in an offer from City staff to resolve the historical billing problems and future billings using a winter wastewater averaging methodology plus 10% for inflow and infiltration. Mr. Hunt stated that this would result in a credit to the District in the amount of \$98,563.36 through the City's May billing cycle, which would be applied against future wastewater invoices. Discussion of the appropriateness of an inflow and infiltration charge ensued. Director Young indicated that the City had presented data at a recent meeting indicating that inflow and infiltration during wet years was much higher. He asked how much one percent would add to the District's wastewater bill using the winter averaging methodology. Mr. Hines indicated that 5% equated to about \$1,000. Director Douthitt stated that his concern was that, according to the City's recent rate study, the City was already recovering for inflow and infiltration in its rates and, therefore, additionally charging for inflow and infiltration in the winter averaging formula would be a double recovery. Discussion ensued, and the Board agreed that, if the City's rates already accounted for inflow and infiltration, a separate inflow and infiltration charge in the winter averaging methodology would not be appropriate. After further discussion, Director Asbury moved (i) that the Board communicate the double recovery issue, as supported by the City's own rate study, to City staff; and (ii) counter that the winter averaging methodology should not include any inflow and infiltration factor for historical and future billing purposes. Upon second by Director Young, the motion passed unanimously. Director Douthitt agreed to be available as an alternate for the wastewater subcommittee if necessary.

Director Douthitt then questioned whether there were any future agenda items or further business to come before the Board. There being none, the meeting was adjourned.

(Signature page follows.)

(SEAL)



Mike Asbury
Secretary, Board of Directors

Date: July 11, 2011

FILED FOR RECORD
8:40 AM
JUN 09 2011 Jm

CERTIFICATE OF POSTING FOR
VISTA OAKS MUNICIPAL UTILITY DISTRICT
AT

Nancy E. Roster
County Clerk, Williamson Co. TX

THE WILLIAMSON COUNTY JUSTICE CENTER (COURTHOUSE ANNEX)
405 MARTIN LUTHER KING STREET
GEORGETOWN, TEXAS 78626-5703

THE STATE OF TEXAS §

COUNTY OF WILLIAMSON §

I, Dorothy Mikulencak hereby certify that at 8:40 A.m. on June 9 2011, I posted a copy of the attached notice of meeting (agenda) of the Board of Directors of Vista Oaks Municipal Utility District (formerly known as Williamson County Municipal Utility District No. 9) inside the Williamson County Justice Center (Courthouse Annex) and on the outside posting board at the Williamson County Justice Center (Courthouse Annex).

I understand that the notice was posted in order to comply with the Open Meetings provisions of Chapter 551 of the Government Code and that the Board of Directors of the District will rely on this certificate in determining whether the provisions of Chapter 551 of the Government Code have been satisfied.

Witness my signature this 9th day of June, 2011.

Dorothy Mikulencak

Printed Name: Dorothy Mikulencak

Company: Williamson Co Clerk

FILED FOR RECORD

8:40 AM
JUN 09 2011VISTA OAKS
MUNICIPAL UTILITY DISTRICTNancy E. Roster
County Clerk, Williamson Co. TX

June 13, 2011

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

Notice is hereby given that the Board of Directors of Vista Oaks Municipal Utility District will hold a meeting at **12:00 noon on Monday, June 13, 2011 at the offices of Gray • Jansing & Associates, Inc., 8217 Shoal Creek Blvd., Suite 200, Austin, Texas.** The following matters will be considered and may be acted upon at the meeting:

PUBLIC COMMENT

1. Citizens' communications and Board member announcements;

CONSENT ITEMS

2. Minutes of May 9, 2011 meeting;

REPORTS

3. Report from District's bookkeeper, including:
 - (a). Payment of bills and invoices;
 - (b). Transfers;
 - (c). Investments;
 - (d). Delinquent tax report;
4. Report from District's general manager and utility operator, including:
 - (a). Utility operations;
 - (b). Billing and collections, including past-due accounts and write-offs;
 - (c). Customer service;
 - (d). Water conservation and drought management;
 - (e). Possible inflow and infiltration related to out-of-District wastewater service agreement with Westside Church of Christ and results of cleaning and televising;
 - (f). Analysis of monthly fee for lift station operation and maintenance in existing pass-through service agreements;
 - (g). 2010 Annual Drinking Water Quality Report (Consumer Confidence Report);
 - (h). Website development and maintenance;
5. Report from District's engineer, including:
 - (a). Vista Hills Boulevard wall project, including:

- (i). Report from wall project subcommittee on project financing options and alternatives;
 - (ii). Status of easements and related access matters, including:
 - A. status of title review;
 - B. recommendation regarding purchase price for easements;
 - C. form of Easement Purchase Agreement with affected lot owners;
 - D. form of Wall Easement;
 - E. form of Access and Maintenance Easement from lot owners adjacent to wall project for (1) temporary access during construction for removal of existing fences, repair of landscaping, and connection to existing cross fences; and (2) permanent access for future maintenance;
 - F. notification to lot owners adjacent to wall project;
 - G. authority to obtain surveys for certain easements;
 - H. authority of subcommittee to negotiate and execute Easement Purchase Agreements, easements, rights-of-entry, and other related documents relating to securing access for wall project;
 - (iii). Vista Hills Boulevard right-of-way turnouts, including vacation by Williamson County and acceptance by District of Deed Without Warranty for right-of-way turnouts;
 - (iv). Design options and alternatives;
 - (v). Schedule for bidding and construction;
6. Report from District's attorney, including:
- (a). Consultant directives;
 - (b). Insurance coverage, including proposal from Texas Municipal League Intergovernmental Risk Pool for real and personal property coverage for District street lights, trail lights, and fire hydrants;

DISCUSSION/ACTION ITEMS

- 7. Budget and tax items, including:
 - (a). Preliminary 2011 values;
 - (b). Schedule for adopting 2011-2012 budget and 2011 tax rate;
- 8. City of Round Rock service, including wholesale wastewater billing, including:
 - (a). Mayfield Ranch wastewater flow meter inaccuracy, unmetered pass-through wastewater service connection near Flora Vista Loop, and wastewater subcommittee recommendation regarding proposed resolution;

- (b). Amendment to Water and Wastewater Agreement;
- 9. Future agenda items.

The Board of Directors is authorized by the Texas Open Meetings Act, Chapter 551, Texas Government Code, to convene in closed or executive session for certain purposes, including receiving legal advice from the District's attorney (Section 551.071); discussing real property matters (Section 551.072); discussing gifts and donations (Section 551.073), discussing personnel matters (Section 551.074); and discussing security personnel or devices (Section 551.076). If the Board of Directors determines to go into executive session to discuss any item on this agenda, the presiding officer will announce that an executive session will be held and will identify the item to be discussed and the provision of the Open Meetings Act that authorizes the closed or executive session.

(SEAL)



Attorney for the District

Vista Oaks Municipal Utility District is committed to compliance with the Americans with Disabilities Act. Reasonable accommodations and equal access to communications will be provided upon request. Please call Armbrust & Brown, PLLC at (512) 435-2300 for additional information.

**CERTIFICATE OF POSTING FOR
VISTA OAKS MUNICIPAL UTILITY DISTRICT
IN-DISTRICT POSTING LOCATIONS**

THE STATE OF TEXAS §

COUNTY OF WILLIAMSON §

I, Brian K. Gilbert, hereby certify that at 9:25 a.m. on June 9, 2011, I posted a copy of the attached notice of meeting of the Board of Directors of Vista Oaks Municipal Utility District (formerly known as Williamson County Municipal Utility District No. 9) within the boundaries of the District at a place readily accessible and convenient to the public at the District's two designated posting locations:

1. the mail center at the Northeast corner of the intersection of Vista Hills Blvd. and FM 1431, Round Rock, Texas; and
2. the Southeast corner of the intersection of Royal Vista Blvd. and Vista Isle Blvd., Round Rock, Texas.

I understand that the notice was posted in order to comply with the Open Meetings provisions of Chapter 551 of the Government Code and that the Board of Directors of the District will rely on this certificate in determining whether the provisions of Chapter 551 of the Government Code have been satisfied.

Witness my signature this 9 day of June, 2011.

Brian K. Gilbert

Printed Name: Brian K. Gilbert

Company: Capitol Courier

**VISTA OAKS
MUNICIPAL UTILITY DISTRICT**

June 13, 2011

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

Notice is hereby given that the Board of Directors of Vista Oaks Municipal Utility District will hold a meeting at **12:00 noon on Monday, June 13, 2011 at the offices of Gray • Jansing & Associates, Inc., 8217 Shoal Creek Blvd., Suite 200, Austin, Texas.** The following matters will be considered and may be acted upon at the meeting:

PUBLIC COMMENT

1. Citizens' communications and Board member announcements;

CONSENT ITEMS

2. Minutes of May 9, 2011 meeting;

REPORTS

3. Report from District's bookkeeper, including:
 - (a). Payment of bills and invoices;
 - (b). Transfers;
 - (c). Investments;
 - (d). Delinquent tax report;
4. Report from District's general manager and utility operator, including:
 - (a). Utility operations;
 - (b). Billing and collections, including past-due accounts and write-offs;
 - (c). Customer service;
 - (d). Water conservation and drought management;
 - (e). Possible inflow and infiltration related to out-of-District wastewater service agreement with Westside Church of Christ and results of cleaning and televising;
 - (f). Analysis of monthly fee for lift station operation and maintenance in existing pass-through service agreements;
 - (g). 2010 Annual Drinking Water Quality Report (Consumer Confidence Report);
 - (h). Website development and maintenance;
5. Report from District's engineer, including:
 - (a). Vista Hills Boulevard wall project, including:

- (i). Report from wall project subcommittee on project financing options and alternatives;
- (ii). Status of easements and related access matters, including:
 - A. status of title review;
 - B. recommendation regarding purchase price for easements;
 - C. form of Easement Purchase Agreement with affected lot owners;
 - D. form of Wall Easement;
 - E. form of Access and Maintenance Easement from lot owners adjacent to wall project for (1) temporary access during construction for removal of existing fences, repair of landscaping, and connection to existing cross fences; and (2) permanent access for future maintenance;
 - F. notification to lot owners adjacent to wall project;
 - G. authority to obtain surveys for certain easements;
 - H. authority of subcommittee to negotiate and execute Easement Purchase Agreements, easements, rights-of-entry, and other related documents relating to securing access for wall project;
- (iii). Vista Hills Boulevard right-of-way turnouts, including vacation by Williamson County and acceptance by District of Deed Without Warranty for right-of-way turnouts;
- (iv). Design options and alternatives;
- (v). Schedule for bidding and construction;

6. Report from District's attorney, including:

- (a). Consultant directives;
- (b). Insurance coverage, including proposal from Texas Municipal League Intergovernmental Risk Pool for real and personal property coverage for District street lights, trail lights, and fire hydrants;

DISCUSSION/ACTION ITEMS

7. Budget and tax items, including:

- (a). Preliminary 2011 values;
- (b). Schedule for adopting 2011-2012 budget and 2011 tax rate;

8. City of Round Rock service, including wholesale wastewater billing, including:

- (a). Mayfield Ranch wastewater flow meter inaccuracy, unmetered pass-through wastewater service connection near Flora Vista Loop, and wastewater subcommittee recommendation regarding proposed resolution;

(b). Amendment to Water and Wastewater Agreement;

9. Future agenda items.

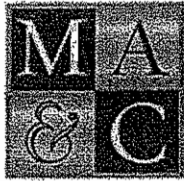
The Board of Directors is authorized by the Texas Open Meetings Act, Chapter 551, Texas Government Code, to convene in closed or executive session for certain purposes, including receiving legal advice from the District's attorney (Section 551.071); discussing real property matters (Section 551.072); discussing gifts and donations (Section 551.073), discussing personnel matters (Section 551.074); and discussing security personnel or devices (Section 551.076). If the Board of Directors determines to go into executive session to discuss any item on this agenda, the presiding officer will announce that an executive session will be held and will identify the item to be discussed and the provision of the Open Meetings Act that authorizes the closed or executive session.

(SEAL)



Attorney for the District

Vista Oaks Municipal Utility District is committed to compliance with the Americans with Disabilities Act. Reasonable accommodations and equal access to communications will be provided upon request. Please call Armbrust & Brown, PLLC at (512) 435-2300 for additional information.



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

**Vista Oaks Municipal
Utility District**

Bookkeeper's Report

June 13, 2011

Vista Oaks - GOF
Cash Flow Report - Checking Account
As of June 13, 2011

Num	Name	Memo	Amount	Balance
BALANCE AS OF 5/10/2011				\$25,905.21
Receipts				
	Interest Earned on Checking		13.68	
	Accounts Receivable		38,752.75	
	Accounts Receivable		5,680.10	
	MPB - Customer Collections		27.84	
	Texas Capital Bank CD Interest Earned		882.50	
	Green Bank CD Interest Earned		562.19	
	Weekly Wire Sweep		18,000.00	
	Enterprise Bank CD Interest Earned - CPF		295.89	
	Weekly Wire Sweep		12,000.00	
	Transfer to Checking		140,000.00	
Total Receipts				216,214.95
Disbursements				
1557	AT&T	Telephone Expense	(319.00)	
1579	City of Round Rock	Purchase Water/Sewer Service	(67,678.01)	
1580	Pedemales Electric Corp	Utility Expense	(2,107.32)	
1603	Pedemales Electric Corp	Utility Expense	(2,114.53)	
1604	City of Round Rock	Purchase Water/Sewer Service	(62,034.38)	
1605	Keith Young	Fees of Office & Travel 4/26 & 5/3/11	(319.77)	
1606	Mike Asbury	Fees of Office 4/26 & 5/3/11	(283.05)	
1607	Quik Print - Research	899 Mail Inserts	(299.41)	
1608	ISS Grounds Control, Inc.	Storm Sewer Outlets	(3,940.00)	
1609	Round Rock Refuse, Inc.	Garbage Expense	(14,414.46)	
1610	Douglas Mink	Fees of Office 5/31/11	(141.52)	
1611	Keith Young	Fees of Office & Travel 6/13/11	(159.88)	
1612	Larry A Douthitt	Fees of Office 6/13/11	(150.71)	
1613	Leslie Alger	Fees of Office & Travel 6/13/11	(150.71)	
1614	Mike Asbury	Fees of Office 6/13/11	(141.52)	
1615	Shannon Casey	Customer Deposit Refund	(433.48)	
1616	Christianne Osorio	Customer Deposit Refund	(152.54)	
1617	Colleen Bowden	Customer Deposit Refund	(171.50)	
1618	Jason Roseman & M Iwabuchi	Customer Deposit Refund	(91.82)	
1619	Karen C Mathews	Customer Deposit Refund	(207.22)	
1620	Marisa Calvo	Customer Deposit Refund	(223.23)	
1621	Steven Stumff	Customer Deposit Refund	(309.14)	
1622	Tracy Ligon	Customer Deposit Refund	(28.36)	
1623	Virgil Troutman	Customer Deposit Refund	(93.91)	
1624	A-1 Signs	Vista Oaks Signs	(190.00)	
1625	Armbrust & Brown, PLLC	Legal Fees	(7,542.21)	
1626	CASE	Case Conference 2011	(700.00)	
1627	City of Round Rock Environmental Services	Lab Fees	(45.00)	
1628	Gray Jansing & Associates, Inc.	Engineering Fees	(8,080.27)	
1629	Pump Solutions, Inc.	Pump Repair	(2,369.00)	
1630	Williamson County	Patrol Services-April	(3,588.97)	
1631	ISS Grounds Control, Inc.	Storm Sewer Outlets	(3,940.00)	
1632	Round Rock Refuse, Inc.	Garbage Expense	(14,462.19)	
1633	William Central Appraisal District	3rd Quarter CAD Fees	(3,092.50)	
1634	Leslie Alger	Fees of Office & Travel 6/2/11	(150.70)	
1635	Mike Asbury	Fees of Office 6/2/11	(141.53)	
1636	Vista Oaks MUD - Managers Account	Transfer to Managers Account	(1,256.71)	
1637	Municipal Accounts and Coconsulting, LP	Bookkeeping Fees	(1,799.66)	

Vista Oaks - GOF
Cash Flow Report - Checking Account
 As of June 13, 2011

Num	Name	Memo	Amount	Balance
Disbursements				
1638	AT&T	Telephone Expense	0.00	
1639	City of Round Rock	Purchase Water/Sewer Service	0.00	
1640	Federnales Electric Corp	Utility Expense	0.00	
SVCHG	Global Pay	Credit Card Charges	<u>(1,009.05)</u>	
Total Disbursements				<u>(204,333.26)</u>
BALANCE AS OF 6/13/2011				<u><u>\$37,786.90</u></u>

Vista Oaks - GOF
Cash Flow Report - Managers Account
 As of June 13, 2011

Num	Name	Memo	Amount	Balance
BALANCE AS OF 5/10/2011				\$3,992.62
Receipts				
	Interest Earned on Checking		0.67	
	Transfer to Managers Account		<u>1,256.71</u>	
Total Receipts				1,257.38
Disbursements				
7016	Curlwunder Design	Curlwunder Design Logo - Remainder 50%	<u>(250.00)</u>	
Total Disbursements				<u>(250.00)</u>
BALANCE AS OF 6/13/2011				<u><u>\$5,000.00</u></u>

Vista Oaks - GOF
Cash Flow Report - Compass Lockbox Account
 As of June 13, 2011

Num	Name	Memo	Amount	Balance
BALANCE AS OF 5/10/2011				\$5,804.49
Receipts				
	Accounts Receivable		23,518.72	
	Accounts Receivable		<u>1,466.62</u>	
Total Receipts				24,985.34
Disbursements				
SWEEP	Compass Bank	Weekly Wire Sweep	(18,000.00)	
SWEEP	Compass Bank	Weekly Wire Sweep	<u>(12,000.00)</u>	
Total Disbursements				<u>(30,000.00)</u>
BALANCE AS OF 6/13/2011				<u><u>\$789.83</u></u>

Vista Oaks MUD
Account Balances

As of June 13, 2011

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Fund: Operating					
Certificates of Deposit					
ALLEGIANCE BANK (XXXX4414)	09/20/2010	06/18/2011	0.80 %	95,000.00	
IBC BANK (XXXX9872)	10/08/2010	07/05/2011	0.80 %	95,000.00	
TEXAS COMMUNITY BANK (XXXX1290)	11/15/2010	08/12/2011	0.95 %	95,000.00	
ALLEGIANCE BANK (XXXX6042)	01/10/2011	09/07/2011	0.75 %	125,000.00	
GREEN BANK (XXXX1552)	02/22/2011	10/20/2011	0.70 %	95,000.00	
IBC BANK (XXXX1464)	03/09/2011	11/05/2011	0.80 %	95,000.00	
BANK OF HOUSTON (XXXX0360)	04/16/2011	12/14/2011	0.45 %	95,000.00	
GREEN BANK (XXXX1416)	05/10/2011	01/05/2012	0.70 %	95,000.00	
Money Market Funds					
TEXPOOL (XXXX0001)	07/31/2008		0.08 %	204,248.33	
TEXPOOL (XXXX0005)	06/03/2010		0.08 %	75,078.45	
Checking Account(s)					
COMPASS BANK-CHECKING (XXXX7570)			0.10 %	789.83	Compass Lockbox
IRONSTONE BANK (XXXX1787)			0.20 %	37,786.90	Checking Account
IRONSTONE BANK (XXXX1795)			0.20 %	5,000.00	Managers
Totals for Operating Fund:				\$1,112,903.51	
Fund: Capital Projects					
Certificates of Deposit					
TEXAS CAPITAL BANK (XXXX2062)	03/03/2011	06/01/2011	0.25 %	150,000.00	Series 2002 ESC
Money Market Funds					
TEXAS CLASS (XXXX0002)	11/25/2008		0.24 %	268,576.97	Series 2002 ESC
Totals for Capital Projects Fund:				\$418,576.97	
Fund: Debt Service					
Certificates of Deposit					
ENTERPRISE BANK - DEBT (XXXX9855)	09/20/2010	08/20/2011	1.10 %	235,000.00	
ALLEGIANCE BANK - DEBT (XXXX8958)	11/12/2010	08/20/2011	0.80 %	150,000.00	
BANK OF HOUSTON - DEBT (XXXX0321)	03/09/2011	08/20/2011	0.45 %	240,000.00	
IBC BANK - DEBT (XXXX0972)	03/09/2011	08/20/2011	0.65 %	240,000.00	
TEXAS CAPITAL BANK-DEBT (XXXX2696)	11/10/2010	08/22/2011	1.15 %	240,000.00	
Money Market Funds					
TEXPOOL (XXXX0002)	07/31/2008		0.08 %	581,561.91	
Totals for Debt Service Fund:				\$1,686,561.91	
Grand total for Vista Oaks MUD:				\$3,218,042.39	

Vista Oaks MUD
Summary of Pledged Securities
As of June 13, 2011

Financial Institution: ALLEGIANCE BANK		
Total CDs, MM:	\$220,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: ALLEGIANCE BANK - DEBT		
Total CDs, MM:	\$150,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: BANK OF HOUSTON		
Total CDs, MM:	\$95,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: BANK OF HOUSTON - DEBT		
Total CDs, MM:	\$240,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: COMPASS BANK-CHECKING		
Total CDs, MM, and Checking Accounts:	\$789.83	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: ENTERPRISE BANK - DEBT		
Total CDs, MM:	\$235,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: GREEN BANK		
Total CDs, MM:	\$190,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: IBC BANK		
Total CDs, MM:	\$190,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	

Vista Oaks MUD
Summary of Pledged Securities
As of June 13, 2011

Financial Institution: IBC BANK - DEBT		
Total CDs, MM:	\$240,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: IRONSTONE BANK (Depository Bank)		
Total CDs, MM, and Checking Accounts:	\$42,786.90	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: TEXAS CAPITAL BANK		
Total CDs, MM:	\$150,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: TEXAS CAPITAL BANK-DEBT		
Total CDs, MM:	\$240,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: TEXAS CLASS		
Total CDs, MM:	\$268,576.97	Collateral Security Required: No
Less FDIC coverage:	\$0.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: TEXAS COMMUNITY BANK		
Total CDs, MM:	\$95,000.00	Collateral Security Required: No
Less FDIC coverage:	\$250,000.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	
Financial Institution: TEXPOOL		
Total CDs, MM:	\$860,888.69	Collateral Security Required: No
Less FDIC coverage:	\$0.00	Collateral Security Agreement On File: No
Total pledged securities:	\$0.00	Investment Policy Received: Yes
Ratio of pledged securities to investments:	N/A	

Vista Oaks - GOF

Actual vs. Budget Comparison

April 2011

	April 2011			October 2010 - April 2011			Annual	
	Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)	Budget	
Revenues								
14110	Water - Customer Service Revenu	62,580	34,435	28,145	263,486	241,047	22,439	413,223
14210	Sewer - Customer Service Fee	25,931	25,833	98	151,467	180,833	(29,367)	310,000
14310	Penalties & Interest	1,204	1,250	(46)	9,857	8,750	1,107	15,000
14320	Property Tax	3,457	5,100	(1,643)	351,984	353,669	(1,685)	358,881
14325	Property Tax Penalty	314	67	247	1,001	467	535	800
14330	Miscellaneous Income	0	0	0	726	0	726	0
14370	Interest Earned on Temp. Invest	1	1,000	(999)	4,467	7,000	(2,533)	12,000
14390	Interest Earned on Checking	930	25	905	1,065	175	890	300
14410	Mayfield Ranch Pass Thru	1,958	1,928	30	13,568	13,493	75	23,130
14430	Trash Service	0	12,500	(12,500)	58,224	87,500	(29,276)	150,000
Total Revenues		96,375	82,138	14,237	855,844	892,933	(37,089)	1,283,334
Expenditures								
15410	Management & Operations	7,533	7,519	14	44,972	52,633	(7,661)	90,228
16125	Purchase Water	43,511	28,035	15,476	211,163	196,243	14,921	336,416
16130	Maintenance & Repairs - Water	3,988	1,833	2,155	10,110	12,833	(2,723)	22,000
16131	Water Loss Prevention	0	417	(417)	0	2,917	(2,917)	5,000
16150	Laboratory Expense	45	38	8	216	263	(47)	450
16160	Utilities	584	750	(166)	4,158	5,250	(1,092)	9,000
16170	Night Watchman Lights	1,523	1,667	(144)	9,823	11,667	(1,843)	20,000
16175	Streetlight Maintenance	0	0	0	47,500	48,600	(1,100)	48,600
16200	Drainage Maintenance	0	1,292	(1,292)	15,760	9,042	6,718	15,500
16210	Inspection Expense	0	5	(5)	0	35	(35)	60
16220	Purchase Sewer Service	24,168	24,500	(333)	146,252	171,500	(25,249)	294,000
16230	Maintenance & Repairs - Sewer	4,319	875	3,444	5,950	6,125	(175)	10,500
16312	Meter Replacement	0	625	(625)	1,092	4,375	(3,283)	7,500
16320	Tax Assessor/Appraisal	794	625	169	2,165	1,875	290	2,500
16330	Legal Fees	7,124	5,000	2,124	51,983	35,000	16,983	60,000
16340	Auditing Fees	0	0	0	18,000	20,000	(2,000)	20,000
16350	Engineering Fees	4,587	1,000	3,587	17,808	7,000	10,808	12,000
16351	Engineering Fees - Special	3,009	500	2,509	41,932	3,500	38,432	6,000
16380	Permit Expense	0	0	0	1,959	2,500	(541)	2,500
16390	Telephone Expense	319	105	214	628	735	(107)	1,260
16410	Garbage Expense	14,414	12,500	1,914	71,136	87,500	(16,364)	150,000
16430	Bookkeeping Fees	1,400	1,833	(433)	11,569	12,833	(1,264)	22,000
16440	Seminar Expense	0	667	(667)	100	4,667	(4,567)	8,000
16450	Legal Notices & Other Publ.	528	63	466	1,325	438	888	750
16460	Printing & Office Supplies	319	250	69	2,410	1,750	660	3,000
16470	Filing Fees	0	8	(8)	541	58	483	100
16480	Delivery Expense	235	75	160	683	525	158	900
16490	Financial Advisor Fees	0	0	0	1,700	0	1,700	0
16520	Postage	0	42	(42)	229	292	(62)	500
16530	Insurance & Surety Bond	0	0	0	1,421	2,000	(579)	2,000
16540	Contractor Mileage	39	75	(36)	387	525	(138)	900
16560	Miscellaneous Expense	230	417	(186)	1,152	2,917	(1,764)	5,000
16565	Credit Card Fees	1,009	375	634	5,322	2,625	2,697	4,500
16580	Patrol Service	3,589	3,583	6	24,987	25,083	(97)	43,000
16600	Payroll Expenses	807	1,446	(638)	10,334	10,120	215	17,348
16610	Director Reimbursement	0	150	(150)	0	1,050	(1,050)	1,800
16611	Arbitrage Expense	0	417	(417)	400	2,917	(2,517)	5,000
16622	LS Preventive O&M	0	208	(208)	0	1,458	(1,458)	2,500
Total Expenditures		124,075	96,893	27,182	765,168	748,849	16,319	1,230,812

Excess Revenues (Expenditures)

<u>(\$27,700)</u>	<u>(\$14,755)</u>	<u>(\$12,945)</u>	<u>\$90,677</u>	<u>\$144,085</u>	<u>(\$53,408)</u>	<u>\$52,522</u>
-------------------	-------------------	-------------------	-----------------	------------------	-------------------	-----------------

Vista Oaks MUD
District Debt Service Payments
01/01/2011 - 12/31/2011

<u>Paying Agent</u>	<u>Series</u>	<u>Date Due</u>	<u>Date Paid</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Due</u>
Debt Service Payment Due 03/01/2011						
WELLS FARGO BANK, NA	2002	03/01/2011	03/01/2011	0.00	58,213.75	58,213.75
WELLS FARGO BANK, NA	2004	03/01/2011	03/01/2011	0.00	24,123.00	24,123.00
BANK OF AMERICA	2010R	03/01/2011	03/01/2011	0.00	80,801.00	80,801.00
		Total Due 03/01/2011		0.00	163,137.75	163,137.75
Debt Service Payment Due 09/01/2011						
WELLS FARGO BANK, NA	2002	09/01/2011		175,000.00	58,213.75	233,213.75
WELLS FARGO BANK, NA	2004	09/01/2011		385,000.00	24,123.00	409,123.00
BANK OF AMERICA	2010R	09/01/2011		295,000.00	80,801.00	375,801.00
		Total Due 09/01/2011		855,000.00	163,137.75	1,018,137.75
		District Total		\$855,000.00	\$326,275.50	\$1,181,275.50

Vista Oaks - GOF
Balance Sheet
As of April 30, 2011

	<u>Apr 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
11100 · Cash in Bank	114,423.67
11110 · Managers	3,993.29
11115 · Compass Lockbox	30,789.83
Total Checking/Savings	<u>149,206.79</u>
Other Current Assets	
11300 · Time Deposits	1,200,516.86
11500 · Accounts Receivable	91,808.94
11510 · Allowance For Doubtful Accounts	(1,200.00)
11520 · Maintenance Tax Receivable	18,316.04
11580 · Accrued Interest	3,919.02
11730 · Due From DSF	9,476.12
11740 · Due From CPF	982.61
11810 · Due From Other Districts	0.91
Total Other Current Assets	<u>1,323,820.50</u>
Total Current Assets	<u>1,473,027.29</u>
TOTAL ASSETS	<u><u>1,473,027.29</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
12000 · Accounts Payable	146,469.30
Total Accounts Payable	<u>146,469.30</u>
Other Current Liabilities	
12100 · Payroll Liabilities	99.76
12610 · Customer Meter Deposits	112,650.00
12740 · Due To CPF	370.31
12760 · Due to TCEQ	1,200.76
12770 · Unclaimed Property	1,101.65
Total Other Current Liabilities	<u>115,422.48</u>
Total Current Liabilities	<u>261,891.78</u>
Total Liabilities	261,891.78
Equity	
13010 · Unallocated Fund Balance	1,106,533.02
13080 · Deferred Taxes	18,316.04
Net Income	86,286.45
Total Equity	<u>1,211,135.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,473,027.29</u></u>

VISTA OAKS MUD
Capital Projects Fund Breakdown
as of 6/13/2011

Net Proceeds for All Bond Issues

Checking Account \$0.00

Receipts

Series 1996 - Bond Proceeds	\$3,000,000.00
Series 1996 - Interest Earnings	0.00
Series 1998 - Bond Proceeds	3,750,000.00
Series 1998 - Interest Earnings	0.00
Series 2000 - Bond Proceeds	2,625,000.00
Series 2000 - Interest Earnings	69,507.21
Series 2002 - Bond Proceeds	3,775,000.00
Series 2002 - Interest Earnings	68,034.99

Disbursements

Series 1996 - Disbursements (Attached)	(3,000,000.00)
Series 1998 - Disbursements (Attached)	(3,750,000.00)
Series 2000 - Disbursements (Attached)	(2,625,000.00)
Series 2002 - Disbursements (Attached)	(3,335,987.00)
Total Cash Balance	<u>576,555.20</u>

Balances by Account

Investments - CD's	\$0.00
Texas Class	0.00
Texas Class	418,576.97
Total Cash Balance	<u>\$418,576.97</u>

Balances by Bond Series

Beginning Balance	\$0.00
Series 2002 - Bond Proceeds	418,576.97
Total Cash Balance	<u>\$418,576.97</u>

Remaining Costs/Surplus By Bond Series

Series 1996 - Remaining Costs	\$0.00
Series 1998 - Remaining Costs	0.00
Series 2000 - Remaining Costs	0.00
Series 2002 - Remaining Costs	0.00
Total Amount in Remaining Costs	<u>0.00</u>
Series 1996 - Surplus & Interest	0.00
Series 1998 - Surplus & Interest	0.00
Series 2000 - Surplus & Interest	0.00
Series 2002 - Surplus & Interest	418,576.97
Total Surplus & Interest Balance	<u>418,576.97</u>
Total Remaining Costs/Surplus	<u>418,576.97</u>

VISTA OAKS MUD
TAX ANALYSIS FISCAL YEAR END 09/30/11

PERCENTAGE	TAX YEARS 2010			TAX YEARS 2009			TAX YEARS 2008			GRAND DEBT SERV	TOTAL MAINT	TOTAL	
	DS 0.7432	MT 0.2568	TOTAL 2010	DS 0.8108	MT 0.1892	TOTAL 2009	DS 0.8108	MT 0.1892	TOTAL 2008				
PRIOR YEAR TAX LEVY	0.00	0.00	0.00	4,758.90	1,110.41	5,869.31	0.00	0.00	0.00	2,873.87	1,222.65	284.44	19,156.30
	1,062,318.00	356,992.58	1,429,300.58	0.00	0.00	0.00					0.00	0.00	0.00
COLLECTIONS:													
OCT 10 TAXES	1,279.50	442.01	1,721.51	1,351.82	315.42	1,667.24	0.00	0.00	0.00	0.00	2,631.32	757.43	3,388.75
OCT 10 PENALTY	0.00	0.00	0.00	283.88	66.24	350.12	0.00	0.00	0.00	0.00	283.88	66.24	350.12
											2,915.20	823.67	3,738.87
NOV 10 TAXES	39,360.76	13,593.90	52,944.66	(90.00)	(21.00)	(111.00)	0.00	0.00	0.00	0.00	39,260.76	13,572.90	52,833.66
NOV 10 PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
											39,260.76	13,572.90	52,833.66
DEC 10 TAXES	697,672.50	241,014.13	938,686.63	1,063.66	248.23	1,312.09	1,057.80	246.82	1,304.62	0.00	699,794.16	241,509.18	941,303.34
DEC 10 PENALTY	0.00	0.00	0.00	78.02	18.20	96.22	162.20	37.85	200.05	0.00	240.22	56.05	296.27
											700,034.38	241,565.23	941,599.61
JAN 11 TAXES	188,145.47	64,995.71	253,141.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	188,145.47	64,995.71	253,141.18
JAN 11 PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
											188,145.47	64,995.71	253,141.18
FEB 11 TAXES	64,816.47	22,391.15	87,207.62	75.73	17.57	93.40	0.00	0.00	0.00	0.00	64,892.20	22,408.82	87,301.02
FEB 11 PENALTY	422.72	146.03	568.75	18.93	4.42	23.35	0.00	0.00	0.00	0.00	441.65	150.45	592.10
											65,333.85	22,559.27	87,893.12
MAR 11 TAXES	15,291.61	5,282.56	20,574.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,291.61	5,282.56	20,574.17
MAR 11 PENALTY	1,200.75	414.80	1,615.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.75	414.80	1,615.55
											16,492.36	5,697.36	22,189.72
APR 11 TAXES	9,286.05	3,207.91	12,493.96	1,067.84	249.16	1,317.00	0.00	0.00	0.00	0.00	10,353.89	3,457.07	13,810.96
APR 11 PENALTY	713.74	246.56	960.30	288.32	67.27	355.59	0.00	0.00	0.00	0.00	1,002.06	313.83	1,315.89
											11,355.95	3,770.90	15,126.85
MAY 11 TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MAY 11 PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
											0.00	0.00	0.00
JUNE 11 TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JUNE 11 PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
											0.00	0.00	0.00
JULY 11 TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JULY 11 PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
											0.00	0.00	0.00
AUG 11 TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AUG 11 PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
											0.00	0.00	0.00
SEPT 11 TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SEPT 11 PENALTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
											0.00	0.00	0.00
TOTALS	1,018,179.57	351,734.76	1,369,914.33	4,138.40	965.61	5,104.01	1,220.00	284.67	1,504.67		1,020,369.41	351,983.67	1,372,353.08
TAXES	1,015,842.36	350,927.37	1,366,769.73	3,469.25	809.48	4,278.73	1,057.80	246.62	1,304.62		1,020,369.41	351,983.67	1,372,353.08
PENALTY	2,337.21	807.39	3,144.60	669.15	156.13	825.28	162.20	37.85	200.05		3,168.56	1,001.37	4,169.93
TOTALS	1,018,179.57	351,734.76	1,369,914.33	4,138.40	965.61	5,104.01	1,220.00	284.67	1,504.67		1,020,369.41	351,983.67	1,372,353.08
ADJUSTMENTS	(87.64)	(30.27)	(117.91)	(90.00)	(21.00)	(111.00)	0.00	0.00	0.00		(177.64)	(51.27)	(228.91)
TAX REC @ 04/30/11	46,368.00	16,024.94	62,412.94	1,199.66	279.92	1,479.58	1,272.45	296.90	1,569.35		57,568.65	18,316.04	75,884.69
TAX RATES	0.5500	0.1900	0.7400	0.6000	0.1400	0.7400	0.6000	0.1400	0.7400				

VISTA OAKS MUD

2011 Annual Summer CASE Conference

South Padre, TX

Thursday, June 23 - Saturday, June 25

DIRECTORS		ATTENDANCE		CONFERENCE REGISTRATION		EXPENSE REIMBURSEMENT
Name	Form Given	Conference	Golf Tournament	Fax/Email	Paid	Paid
Mike Ashbury	3/14/11	YES	NO	3/28/11	YES	
Leslie Alger	4/11/11	YES	NO	4/11/11	YES	
Douglas Mink	3/14/11	YES	NO	3/24/11	YES	
Keith Young	3/14/11	YES	NO	3/24/11	YES	
Allen Douthitt	3/14/11	NO	NO	NO	N/A	N/A

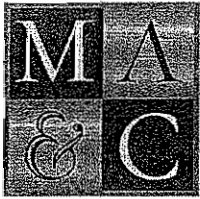
**This confirms registration for the conference only. This does not confirm any lodging reservations.

**All lodging reservations are the sole responsibility of each attendee.

**Please use the following billing address: 8834 N. Capital of Texas Hwy, Ste 150
Austin, TX 78759

**Please visit the website for additional information: www.casetexas.org

**Please submit itemized receipts with reimbursement request.



MUNICIPAL ACCOUNTS
& CONSULTING, L.P.

June 13, 2011

Texpool
Attn: Diane Parker
600 Travis St, Ste 7200
Houston, TX 77002
Fax (866) 839-3291

RE: Vista Oaks MUD

Dear Diane,

Please consider this letter as written authorization by Vista Oaks MUD
to transfer the following funds:

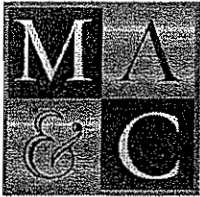
Transfer \$3,772.33 from Pool Account
To Account

If you should have any questions, please contact Autumn Phillips at (512) 782-2401.

Sincerely,

Vista Oaks MUD

TRANSFER FROM TAX TEXPOOL ACCOUNT TO GOF TEXPOOL ACCOUNT



MUNICIPAL ACCOUNTS
& CONSULTING, L.P.

June 13, 2011

Texpool
Attn: Diane Parker
600 Travis St, Ste 7200
Houston, TX 77002
Fax (866) 839-3291

RE: Vista Oaks MUD

Dear Diane,

Please consider this letter as written authorization by Vista Oaks MUD to transfer the following funds:

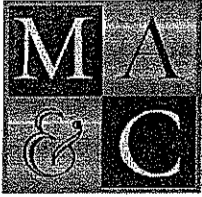
Transfer \$11,360.09 from Pool account
To Account: 1111

If you should have any questions, please contact Autumn Phillips at (512) 782-2401.

Sincerely,

Vista Oaks MUD

TRANSFER FROM TAX TEXPOOL ACCOUNT TO DSF TEXPOOL ACCOUNT



MUNICIPAL ACCOUNTS
& CONSULTING, L.P.

June 13, 2011

Texpool
Attn: Diane Parker
600 Travis St, Ste 7200
Houston, TX 77002
Fax (866) 839-3291

RE: Vista Oaks MUD

Dear Diane,

Please consider this letter as written authorization by Vista Oaks MUD
to transfer the following funds:

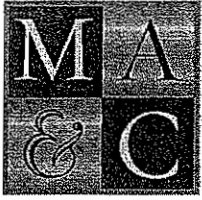
Transfer \$295.85 from Pool Account :
To TexasClass Account :

If you should have any questions, please contact Autumn Phillips at (512) 782-2401.

Sincerely,

Vista Oaks MUD

TRANSFER FROM GOF TEXPOOL ACCOUNT TO CPF TEXASCLASS ACCOUNT



MUNICIPAL ACCOUNTS
& CONSULTING, L.P.

June 13, 2011

Texpool
Attn: Diane Parker
600 Travis St, Ste 7200
Houston, TX 77002

RE: Vista Oaks MUD

Dear Diane,

Please consider this letter as written authorization by the Vista Oaks MUD to transfer the following funds:

\$ 140,000.00 From Texpool Operating Account # o:

IRONSTONE BANK

ABA NO:

WILLIAMSON COUNTY MUD # 9

ACCOUNT#

ATTN: WIRE DEPT.

If you should have any questions, please contact Autumn Phillips at (512) 782-2401.

Sincerely,

Vista Oaks MUD

TRANSFER FROM TEXPOOL GOF ACCOUNT TO IRONSTONE OPERATING ACCOUNT

12:29 PM
06/09/11
Accrual Basis

Vista Oaks - DSF
General Journal Transaction
June 15, 2011

<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Class</u>	<u>Debit</u>	<u>Credit</u>
WIRE		PAF TO WF ...	31300 · Time Depo...			500.00
		PAF TO WF ...	37330 · Fiscal Agen...		500.00	
		PAF TO WF ...	31300 · Time Depo...			400.00
		PAF TO WF ...	37330 · Fiscal Agen...		400.00	
		PAF TO WF ...	31300 · Time Depo...			3,000.00
		PAF TO WF ...	37330 · Fiscal Agen...		3,000.00	
					<u>3,900.00</u>	<u>3,900.00</u>
TOTAL					<u>3,900.00</u>	<u>3,900.00</u>

Coy Hopper

From: Cam.Lindsey@wellsfargo.com
Sent: Friday, June 03, 2011 2:13 PM
To: CLane@samcocapital.com; greg.hasty@wellsfargo.com
Cc: Coy Hopper; Lisa Adkins
Subject: RE: Wells Fargo PAF

Coy,

Per my voice mail I am emailing this information on the invoices you received for Williamson Co MUD No. 9. These are fee invoices payable to Wells Fargo as Paying Agent for the bond issues listed below.

Invoice 753187 - Series 2010 - This annual fee is correct.
Invoice 750546 - Series 2002 - This annual fee is correct.
Invoice 750603 - Series 2004 - This annual fee is correct.
Invoice 750545 - Series 2000 - This issue was paid off and you should not have been invoiced. Please disregard the invoice.

Please let me know if you have any further questions.

Thank you,

Cam

- Ask Jose Gysin

Camilla J. Lindsey
Vice President
Wells Fargo Bank | Corporate, Municipal & Escrow Services
1445 Ross Avenue, 2nd Floor
MAC T5303-022
Dallas, TX 75202-2812
(214) 777-4019
Email: cam.lindsey@wellsfargo.com

From: Chris Lane [<mailto:CLane@samcocapital.com>]
Sent: Friday, June 03, 2011 1:33 PM
To: Lindsey, Cam; Hasty, Greg
Cc: chopper@municipalaccounts.com; Lisa Adkins
Subject: FW: Wells Fargo PAF
Importance: High

Here is the original email.....can we get this resolved today please.

Thanks for the help.
Chris

Chris Lane

From: Chris Lane
Sent: Monday, May 02, 2011 11:49 AM
To: 'Cam.Lindsey@wellsfargo.com'; 'greg.hasty@wellsfargo.com'
Cc: 'chopper@municipalaccounts.com'
Subject: FW: Wells Fargo PAF

Hi Cam & Greg,

Can you please help again on Williamson Co. MUD No. 9 (now Vista Oaks MUD).....remember we did a refunding and now you WF is the paying agent on the remaining 2002 and 2004 issue. I am not sure what the first invoice is for...it does not state the issue. It also shows 2004 with a \$3,000 fee...is that correct? I assume the 2000 fee is because the bonds were not paid off until September.

Please let me know if there is some else I need to speak to.

Chris Lane

From: Coy Hopper [<mailto:CHopper@municipalaccounts.com>]
Sent: Monday, May 02, 2011 10:11 AM
To: Chris Lane
Cc: Lisa Adkins
Subject: Wells Fargo PAF

Chris,

Attached are some paying agent fees invoices from Wells Fargo. Lisa stated that some of these should actually be paid to Bank of America. Could you please let us know which one of these we should pay?

Thank you,

Coy Hopper

Municipal Accounts & Consulting, L.P.
8834 Capital of Texas Highway, Suite 150
Austin, Tx. 78759
Direct: 512-782-2458
Fax: 512-795-9968
chopper@municipalaccounts.com <<mailto:chopper@municipalaccounts.com>>

+++++

NOTICE PURSUANT TO TREASURY CIRCULAR 230 REGARDING USE OF WRITTEN TAX ADVICE: Please note that any tax advice given in this email cannot be used to avoid penalties which the Internal Revenue Service might impose upon audit because we have not included in this email all of the information required by Circular 230, nor have we performed services that rise to this level of assurance.

CONFIDENTIALITY NOTICE: This electronic transmission and any attachments constitute confidential information which is intended only for the named recipient(s) and may be legally privileged. If you have received this communication in error, please contact the sender immediately. Any disclosure, copying, distribution, or the taking of any action concerning the contents of this communication by anyone other than the named recipient(s) is strictly prohibited.

Fee Invoice

Corporate Trust Services

APR 15 2011

**WELLS
FARGO**

Invoice Number 750546	Billing Date 04/01/2011	Due Date 05/01/2011	Amount Due \$400.00
Williamson County MUD No. 9 Mark Burton c/o Municipal Accounts & Consulting L.P. 4413 Spicewood Springs Road Suite 102 Austin, TX 78759			<i>Please mail or wire payment to:</i> Mailing Address: Wells Fargo Bank WF 8113 P.O. Box 1450 Minneapolis, MN 55485-8113 Wire Instructions: ABA #: 121000248 DDA #: 1000031565 Swift Code: WFBIUS6S Reference: Invoice #, Acct Name, Attn Name ACH Instructions: ABA #: 091000019 DDA #: 1000031565 Memo: Invoice #, Account Name, Attn Name
<i>Please return this portion of the statement with your payment in the envelope provided:</i>			
<i>Please retain this portion for your records</i>			

Account Number: WILLIAMSON02

Williamson Co MUD 9, Series 2002

Administration Charges

For the Period 04/01/2011 through 03/31/2012

Paying Agent Fee

\$400.00

Total Amount Due:

\$400.00

POSTED

Billings past due are subject to an 18% annual finance charge of the balance due.

Fee Invoice

Corporate Trust Services

APR 20 2011

**WELLS
FARGO**

Invoice Number	Billing Date	Due Date	Amount Due
753187	04/14/2011	05/14/2011	\$500.00
Williamson County MUD No. 9 c/o Municipal Accounts & Consulting L.P. 4413 Spicewood Springs Road Suite 102 Austin, TX 78759			<i>Please mail or wire payment to:</i> Mailing Address: Wells Fargo Bank WF 8113 P.O. Box 1450 Minneapolis, MN 55485-8113 Wire Instructions: ABA #: 121000248 DDA #: 1000031565 Swift Code: WFBIUS6S Reference: Invoice #, Acct Name, Attn Name ACH Instructions: ABA #: 091000019 DDA #: 1000031565 Memo: Invoice #, Account Name, Attn Name
<i>Please return this portion of the statement with your payment in the envelope provided:</i>			
<i>Please retain this portion for your records</i>			

Account Number: WILLIAMSON10

VISTA OAKS MUNICIPAL UTILITY DISTRICT OF WILLIAMSON COUNTY

Administration Charges

For the Period 04/14/2011 through 04/13/2012

Paying Agent Fee

\$500.00

Total Amount Due:

\$500.00

POSTED

Billings past due are subject to an 18% annual finance charge of the balance due.

Fee Invoice

Corporate Trust Services

APR 13 2011

**WELLS
FARGO**

Invoice Number	Billing Date	Due Date
750603	04/01/2011	05/01/2011

Amount Due
\$3,000.00
<i>Please mail or wire payments to:</i>
Mailing Address: Wells Fargo Bank WF 8113 P.O. Box 1450 Minneapolis, MN 55485-8113
Wire Instructions: ABA #: 121000248 DDA #: 1000031565 Swift Code: WFBUS6S Reference: Invoice #, Acct Name, Attn Name
ACH Instructions: ABA #: 091000019 DDA #: 1000031565 Memo: Invoice #, Account Name, Attn Name

Williamson County MUD No. 9
Mark Burton
c/o Municipal Accounts & Consulting L.P.
4413 Spicewood Springs Road Suite 102

Austin, TX 78759

Please return this portion of the statement with your payment in the envelope provided:

Please retain this portion for your records

Account Number: WILLIAMSON04
Williamson Co MUD 9, Series 2004

Administration Charges

For the Period 05/01/2011 through 04/30/2012

Paying Agent Fee

\$3,000.00

Total Amount Due:

\$3,000.00

POSTED

Billings past due are subject to an 18% annual finance charge of the balance due.

WILLIAMSON COUNTY MUD #9

Write Off List

MAY 2011

The following account has been finalized and remains unpaid

All deposits and adjustments have been applied, ready to be sent to collections:

ADDRESS:	Date Finaled	Write-Off
3742 GALENA HILLS LOOP	03/07/11	174.75
	TOTAL:	\$ 174.75

This account to be written off as uncollected:

NAME:	Date Finaled	Write-Off
4417 SUMMERCREST	04/21/11	9.38
	TOTAL:	\$ 9.38

2010 Annual Drinking Water Quality Report

(Consumer Confidence Report)

VISTA OAKS MUD

Phone No. (512) 246-1400

Special Notice for the ELDERLY, INFANTS, CANCER PATIENTS, people with HIV/AIDS or other immune problems:

You may be more vulnerable than the general population to certain microbial contaminants, such as Cryptosporidium, in drinking water. Infants, some elderly, or immunocompromised persons such as those undergoing chemotherapy for cancer; those who have undergone organ transplants; those who are undergoing treatment with steroids; and people with HIV/AIDS or other immune system disorders can be particularly at risk from infections. You should seek advice about drinking water from your physician or health care provider. Additional guidelines on appropriate means to lessen the risk of infection by Cryptosporidium are available from the Safe Drinking Water Hotline at (800) 426-4791.

Public Participation Opportunities

The Board of Directors meets on the second Monday of each month at 12:00 p.m. at 8217 Shoal Creek Blvd., Suite 200, Austin, Texas. Please call (512) 435-2300 to confirm meeting dates and times.

The District's water system is operated by Crossroads Utility Services. If you have any questions concerning water quality or the source of your water, please call (512) 246-1400 or (512) 246-5921.

Our Drinking Water Meets or Exceeds All Federal (EPA) Drinking Water Requirements

This report is a summary of the quality of the water we provide our customers. The analysis was made by using the data from the most recent U.S. Environmental Protection Agency (EPA) required tests and is presented in the attached pages. We hope this information helps you become more knowledgeable about what's in your drinking water.

WATER SOURCES: The sources of drinking water (both tap water and bottled water) include rivers, lakes, streams, ponds, reservoirs, springs, and wells. As water travels over the surface of the land or through the ground, it dissolves naturally-occurring minerals, and in some cases, radioactive material, and can pick up substances resulting from the presence of animals or from human activity. Contaminants that may be present in source water before treatment include: microbes, inorganic contaminants, pesticides, herbicides, radioactive contaminants, and organic chemical contaminants.

En Espanol

Este informe incluye informacion importante sobre el agua potable. Si tiene preguntas o comentarios sobre este informe en espanol favor de llamar al tel. (512) 246-1400 para hablar con una persona bilingue en español.

Where do we get our drinking water?

Our drinking water is supplied to you through the distribution system as owned by Vista Oaks MUD (the District). The District purchases all of its water from the City of Round Rock, who obtains the water from wells located in the Edwards Aquifer and surface water from Lake Georgetown. The City of Round Rock treats and filters the water from these sources according to federal and state standards, removing harmful contaminants. TCEQ completed an assessment of our source water and results indicate that some of our sources are susceptible to certain contaminants. The sampling requirements for our water system are based on this susceptibility and previous sample data. Any detection of these contaminants will be found in this report. If we receive or purchase water from another system, their susceptibility will not be included in this report. For more information on source water assessments and protection efforts at our system, please contact us.

ALL drinking water may contain contaminants.

When drinking water meets federal standards there may not be any health based benefits to purchasing bottled water or point of use devices. Drinking water, including bottled water, may reasonably be expected to contain at least small amounts of some contaminants. The presence of contaminants does not necessarily indicate that water poses a health risk. More information about contaminants and potential health effects can be obtained by calling the EPA's Safe Drinking Water Hotline (1-800-426-4791).

Secondary Constituents

Many constituents (such as calcium, sodium, or iron) which are often found in drinking water can cause taste, color, and odor problems. The taste and odor constituents are called secondary constituents and are regulated by the State of Texas, not the EPA. These constituents are not causes for health concerns. Therefore, secondaries are not required to be reported in this document but they may greatly affect the appearance and taste of your water.

About the Following Pages

The pages that follow list all of the federally regulated or monitored contaminants which have been found in your drinking water. The U.S. EPA requires water systems to test for up to 97 contaminants.

DEFINITIONS

Maximum Contaminant Level (MCL)

The highest permissible level of a contaminant in drinking water. MCLs are set as close to the MCLGs as feasible using the best available treatment technology.

Maximum Contaminant Level Goal (MCLG)

The level of a contaminant in drinking water below which there is no known or expected health risk. MCLGs allow for a margin of safety.

Maximum Residual Disinfectant Level (MRDL)

The highest level of disinfectant allowed in drinking water. There is convincing evidence that addition of a disinfectant is necessary for control of microbial contaminants.

Maximum Residual Disinfectant Level Goal (MRDLG)

The level of a drinking water disinfectant below which there is no known or expected risk to health. MRDLGs do not reflect the benefits of the use of disinfectants to control microbial contamination.

Treatment Technique (TT)

A required process intended to reduce the level of a contaminant in drinking water.

Action Level (AL)

The concentration of a contaminant which, if exceeded, triggers treatment or other requirements which a water system must follow.

ABBREVIATIONS

NTU – Nephelometric Turbidity Units

MFL – million fibers per liter (a measure of asbestos)

pCi/L – picocuries per liter (a measure of radioactivity)

ppm – parts per million, or milligrams per liter (mg/L)

ppb – parts per billion, or micrograms per liter (µg/L)

ppt – parts per trillion, or nanograms per liter

ppq – parts per quadrillion, or picograms per liter

Inorganic Contaminants

Year	Contaminant	Average Level	Minimum Level	Maximum Level	MCL	MCLG	Source of Contaminant
2009	Barium* (ppm)	0.047	0.047	0.047	4	4	Discharge of drilling wastes; discharge from metal refineries; erosion of natural deposits.
2010	Fluoride (ppm)	0.53	0.1	1.3	4	4	Erosion of natural deposits; water additive which promotes strong teeth; discharge from fertilizer and aluminum factories.
2010	Nitrate** (surface water) (ppm)	0.54	0.54	0.54	10	10	Runoff from fertilizer use; leaching from septic tanks, sewage; erosion of natural deposits.
2009	Nitrate** (ground water) (ppm)	0.73	0.73	0.73	10	10	Runoff from fertilizer use; leaching from septic tanks, sewage; erosion of natural deposits.
2005	Gross alpha particles (pCi/L)	<2.0	<2.0	<2.0	15	0	Decay of natural and man-made deposits.
2005	Gross beta emitters (pCi/L)	<4.0	<4.0	<4.0	50	0	Decay of natural and man-made deposits.
2005	Radium-228 (pCi/L)	<1.0	<1.0	<1.0	5	0	Decay of natural and man-made deposits.

*The supplier received a waiver on metals monitoring in 2003 (including Chromium)

** Nitrate in drinking water at levels above 10 ppm is a health risk for infants of less than six months of age. High nitrate levels in drinking water can cause blue baby syndrome. If you are caring for an infant you should ask advice from your health care provider

Organic Contaminants TESTING WAIVED, NOT REPORTED, OR NONE DETECTED

Turbidity

Turbidity has no health effects. However, turbidity can interfere with disinfection and provide a medium for microbial growth.					
Year	Contaminant	Highest Single Measurement	Lowest Monthly % of Samples Meeting Limits	Turbidity Limits	Source of Contaminant
2010	Turbidity (NTU)	0.27	100.0	0.3	Soil runoff.

Maximum Residual Disinfectant Level

Year	Disinfectant	Average Level	Minimum Level	Maximum Level	MRDL	MRDLG	Source of Disinfectant
2010	Chloramines (ppm)	2.39	1.50	3.40	4.0	<4.0	Disinfectant used to control microbes

Disinfection Byproducts

Year	Contaminant	R. Annual Average Level	Minimum Level	Maximum Level	MCL	Unit of Measure	Source of Contaminant
2010	Total Haloacetic Acids	19.3	14.1	30.5	60	ppb	Byproduct of drinking water disinfection.
2010	Total Trihalomethanes	40.2	31.8	53.6	80	ppb	Byproduct of drinking water disinfection.

Unregulated Initial Distribution System Evaluation for Disinfection Byproducts WAIVED OR NOT YET SAMPLED

Lead and Copper

Year	Contaminant	The 90 th Percentile	Number of Sites Exceeding Action Level	Action Level	Unit of Measure	Source of Contaminant
2009	Lead	2.1	0	15	ppb	Corrosion of household plumbing systems; erosion of natural deposits.
2009	Copper	0.249	0	1.3	ppm	Corrosion of household plumbing systems; erosion of natural deposits; leaching from wood preservatives.

Total Organic Carbon

Total Organic Carbon (TOC) has no health effects. The disinfectant can combine with TOC to form disinfection byproducts. Disinfection is necessary to ensure that water does not have unacceptable levels of pathogens. Byproducts of disinfection include trihalomethanes (THMs) and haloacetic acids (HAA) which are reported elsewhere in this report.						
Year	Contaminant	Average Level	Minimum Level	Maximum Level	Unit of Measure	Source of Contaminant
2009	Source Water	3.01	2.33	4.05	ppm	Naturally present in the environment.
2009	Drinking Water	2.24	1.81	2.97	ppm	Naturally present in the environment

Required Additional Health Information for Lead

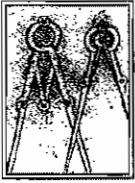
If present, elevated levels of lead can cause serious health problems, especially for pregnant women and young children. Lead in drinking water is primarily from materials and components associated with service lines and home plumbing. This water supply is responsible for providing high quality drinking water, but cannot control the variety of materials used in plumbing components. When your water has been sitting for several hours, you can minimize the potential for lead exposure by flushing your tap for 30 seconds to 2 minutes before using water for drinking or cooking. If you are concerned about lead in your water, you may wish to have your water tested. Information on lead in drinking water, testing methods, and steps you can take to minimize exposure is available from the Safe Drinking Water Hotline or at <http://www.epa.gov/safewater/lead>.

Total Coliform REPORTED MONTHLY TESTS FOUND NO TOTAL COLIFORM BACTERIA
Fecal Coliform REPORTED MONTHLY TESTS FOUND NO FECAL COLIFORM BACTERIA

Secondary and Other Constituents Not Regulated (No associated adverse health effects)

Year	Contaminant	Average Level	Minimum Level	Maximum Level	Unit of Measure	Source of Contaminant
2010	Hardness as CaCO ₃ (surface water)	194	142	240	mg/L	Naturally occurring calcium and magnesium.
2010	Hardness as CaCO ₃ (ground water)	194	280	336	mg/L	Naturally occurring calcium and magnesium.

P.W.S. #2460139



GRAY · JANSING & ASSOCIATES, INC.

MEMORANDUM

TO: Board of Directors, Vista Oaks MUD
FROM: John D. Hines, P.E.
DATE: June 6, 2011
Re: Engineering Report
GJA 1399-8446-54

The following is a brief summary of the activities that we have been working on since the last Board meeting:

General Engineering Items (*GJA Job No. 1399-8446-54*)

GJA has been working with the District's general manager and legal counsel on routine District-related matters since the last Board meeting.

City of Round Rock Wholesale Wastewater Rate Evaluation (*GJA No. 1399-10197-54*)

GJA along with the general manager, the Board's water and wastewater subcommittee and the District's general counsel have been continuing to work together in an attempt to finalize the issues relating to how the City of Round Rock will be charging for wholesale wastewater service to the District. Andrew Hunt along with the Board subcommittee had another meeting with City of Round Rock staff on Tuesday, May 31st, in an effort to make progress on this matter, and possible reimbursement by the City to the District for recent over-charges for wholesale wastewater services. We anticipate briefing the Board on our progress to date on this issue at the May Board meeting.

Entrance Wall Improvement Project (*GJA No. 1399-10358-36*)

GJA is working with the District's legal counsel in preparing the necessary easement documents, purchase agreements, and notifications for the upcoming wall improvement project. Specifically, we have identified the necessary parcels that will require new easements for the location of the wall. The easements include property owned by the Vista Oaks Owner's Association, two private residential parties, and Williamson County. With the assistance of the District's legal counsel, draft purchase agreements and costs associated with obtaining these easements from the Owner's Association and private lot owners have been prepared.

In addition to the purchased easements, there are also two right-of-way turnouts located on the westerly side of Vista Hills Boulevard that were originally planned for future subdivision connectivity but never became utilized for vehicular traffic. As a result, we have prepared the draft version of a *Deed Without Warranty* transfer document that can be used by Williamson County for converting the unused street turnouts from public r.o.w. to District property. Upon finalization by legal counsel and consideration by the Board for approval, GJA will coordinate execution and recordation of the necessary documents with Williamson County to make the conversion.

Board of Directors
Vista Oaks MUD
June 6, 2011
Page 2

Simultaneously, we are also working with the District's attorney in obtaining the ownership information for the approximately 49 lot owners adjacent to the new wall and preparing notification letters to such. Since the new wall is proposed to replace the old wooden fence along these residential lots, the contractor doing the work will need to have access rights and/or construction easements established across the private property in order to complete the new wall, take down the old fence (private property), and make necessary cross-fence connections to the new wall. As part of the notification process, a community meeting with the residents directly adjacent to the new wall has also been discussed and can be scheduled in the next few weeks as progress continues with seeking the necessary access rights.

In summary, we anticipate having all of the easements, purchases, and private lot owner documents completed within the next 60-90 days. Once the property rights and permissions needed to construct the new wall have been obtained, GJA can proceed with public advertisement, solicitation of bids, and presentation of a recommendation to the Board. Should the Board accept one of the bids, we would proceed by notifying the selected contractor and continue to coordinate with the wall sub-committee, legal counsel, and private lot owners throughout the construction of the new wall (anticipated to be about a 3-4 month construction duration).

2010 Surplus Funds Application *(GJA No. 1399-10359-61)(No Change)*

GJA has not completed any additional work in preparation of a surplus funds application to be filed by the District with the TCEQ for release and use of surplus bond funds. This has been delayed, in part, pending resolution of a number of other projects which are discussed elsewhere in this report and finalization of those costs for consideration of including those projects in the subject application. GJA will continue work on the other projects in order to finalize these costs and then coordinate with the Board before proceeding with further preparation of the surplus funds application.

David Gray and I will be in attendance at the June meeting to address any questions or comments you may have regarding these or other engineering-related matters.

JDH:J

Vista Oaks MUD
General Operating Fund
 Analysis of Fund Balance

DRAFT

	<u>FY-2011</u>	<u>FY-2012</u>	<u>FY-2013</u>	<u>FY-2014</u>	<u>FY-2015</u>	<u>FY-2016</u>	<u>FY-2017</u>	<u>FY-2018</u>
Opening Fund Balance	1,128,306	1,128,278	776,878	925,479	574,079	722,680	871,280	519,881
Est. Operating Gain/(Loss)	(100,029)	-	-	-	-	-	-	-
CORR Settlement	100,000	-	-	-	-	-	-	-
Maint Tax Increase (from 2011)	-	148,601	148,601	148,601	148,601	148,601	148,601	148,601
Fence Outlay	-	(500,000)	-	(500,000)	-	-	(500,000)	-
Ending Fund Balance	1,128,278	776,878	925,479	574,079	722,680	871,280	519,881	668,481
6 months of Operating Expenditures	615,406	615,406	615,406	615,406	615,406	615,406	615,406	615,406
Available Fund Balance	512,872	161,472	310,073	(41,327)	107,274	255,874	(95,525)	53,075

Assumptions:

- Operating gains/(losses) remain flat
- Maintain a 6 month operating reserve
- Total tax rate remains \$.74/per \$100 of assessed valuation
- Excess bond proceeds are used to call bonds
- Assessed valuation remains - \$ 192,987,710
- Increase to maint tax rate - \$ 0.077

6 month

Vista Oaks MUD
 General Operating Fund
 Analysis of Fund Balance

DRAFT

	FY-2011	FY-2012	FY-2013	FY-2014	FY-2015	FY-2016	FY-2017	FY-2018
Opening Fund Balance	1,128,306	1,128,278	776,878	425,479	574,079	222,680	371,280	519,881
Est. Operating Gain/(Loss)	(100,029)	-	-	-	-	-	-	-
CORR Settlement	100,000	-	-	-	-	-	-	-
Maint Tax Increase (from 2011)	-	148,601	148,601	148,601	148,601	148,601	148,601	148,601
Fence Outlay	-	(500,000)	(500,000)	-	(500,000)	-	-	-
Ending Fund Balance	1,128,278	776,878	425,479	574,079	222,680	371,280	519,881	668,481
3 months of Operating Expenditures	307,703	307,703	307,703	307,703	307,703	307,703	307,703	307,703
Available Fund Balance	820,575	469,175	117,776	266,376	(85,023)	63,577	212,178	360,778

Assumptions:

- Operating gains/(losses) remain flat
- Maintain a 6 month operating reserve
- Total tax rate remains \$.74/per \$100 of assessed valuation
- Excess bond proceeds are used to call bonds
- Assessed valuation remains - \$ 192,987,710
- Increase to maint tax rate - \$ 0.077

3 month

VISTA OAKS MUNICIPAL UTILITY DISTRICT

Assumptions:

(a) Certified Value as provided by Williamson County.

(b) This column includes the previous year's debt service fund balance.

(c) As stated in the 2010 audit.

CURRENT

PROJECTION OF INCOME AND EXPENSES

As prepared by SAMCO Capital Markets, Inc.

Average Annual Debt Service: \$1,179,408

Year Ending 12/31	Projected Assessed Valuation (a)	Projected Debt Service Tax Rate	Debt Service Tax Collections 98%	Debt Serv. Fund Interest Income 0.20%	Total Debt Service Revenue Available (b)	Series 2002 Bonds	Series 2004 Bonds	Series 2010 Rfdg. Bonds	Total Debt Service	Cumulative Debt Service Ending Balance	% of Next Year Debt Service
2003	170,308,504	0.6900								832,421	70.47%
2004	174,288,815	0.6787	\$1,040,204	1,665	1,874,290	291,428	433,246	456,602	1,181,276	693,015	58.57%
2005	167,184,162	0.6706	966,444	1,386	1,660,845	294,253	433,847	455,156	1,183,256	477,589	40.69%
2006	172,165,942	0.6706	966,444	955	1,444,988	296,483	438,887	438,322	1,173,692	271,297	34.01%
2007	189,263,349	0.6091	966,444	543	1,238,284	297,903	88,179	411,682	797,764	440,520	43.22%
2008	200,469,220	0.6000	966,444	881	1,407,845	303,678		715,624	1,019,302	388,544	38.06%
2009	194,760,965	0.6000	966,444	777	1,355,765	303,558		717,344	1,020,902	334,863	32.48%
2010	192,987,710	0.5510	966,444	670	1,301,977	302,748		728,094	1,030,842	271,136	25.98%
2011	192,987,710	0.5110	966,444	542	1,173,818	308,228		737,486	1,043,714	130,104	25.29%
2012	192,987,710	0.5110	966,444	260	646,683	303,860		210,520	514,380	132,303	25.50%
2013	192,987,710	0.5110	966,444	265	529,737	305,875		212,954	518,829	10,908	
2014	192,987,710	0.1560	298,169	22	309,752				308,275	1,477	
2015	192,987,710	0.0000	\$ 8,953,318	\$ 7,966	\$ 3,314,285	\$ 1,394,159	\$ 5,083,784	\$ 9,792,228			
2016	192,987,710										
2017	192,987,710										
2018	192,987,710										
2019	192,987,710										
2020	192,987,710										
2021	192,987,710										

VISTA OAKS MUNICIPAL UTILITY DISTRICT

Assumptions:

(a) Certified Value as provided by Williamson County.

(b) This column includes the previous year's debt service fund balance.

(c) As stated in the 2010 audit.

Call \$415M

PROJECTION OF INCOME AND EXPENSES

Average Annual \$1,059,060

Debt Service:

As prepared by SAMCO Capital Markets, Inc.

Year Ending 12/31	Projected Assessed Valuation (a)	Projected Debt Service Tax Rate	Debt Service Tax Collections 98%	Debt Serv. Fund Interest Income 0.20%	Total Debt Service Revenue Available (b)	Series 2002 Bonds	After Calling \$415M in Bonds Series 2004 Bonds	Series 2010 Rfdg. Bonds	Total Debt Service	Cumulative Debt Service Ending Balance	% of Next Year Debt Service
2003	170,308,504	0.6900									
2004	174,286,815	0.6787		1,665	1,874,290	291,420	433,246	456,602	1,181,276	832,421	70.47%
2005	167,184,162	0.6706	\$1,040,204	1,306	1,588,976	294,253	418,326	455,156	1,167,735	693,015	59.35%
2006	172,165,942	0.6706	894,575	842	1,316,658	296,483	93,366	438,322	828,171	421,241	50.86%
2007	189,263,349	0.6091	894,575	977	1,384,040	297,903		411,682	709,585	488,488	68.84%
2008	200,469,220	0.6000	894,575	1,349	1,570,379	303,678		715,624	1,019,302	674,455	66.17%
2009	194,760,965	0.6000	894,575	1,102	1,446,755	303,558		717,344	1,020,902	551,078	53.98%
2010	192,987,710	0.5500	894,575	852	1,321,280	302,748		728,094	1,030,842	425,853	41.31%
2011	192,987,710	0.4730	894,575	581	1,185,595	306,228		737,486	1,043,714	290,439	27.83%
2012	192,987,710	0.4730	894,575	284	647,137	303,060		210,520	514,380	141,881	27.56%
2013	192,987,710	0.2400	504,972	266	586,930	305,875		212,954	518,829	132,757	25.50%
2014	192,987,710	0.1270	453,907	136	308,430	308,275			308,275	68,101	
2015	192,987,710	0.0600	240,193							155	
2016	192,987,710		\$ 8,501,301	\$ 9,440	\$ 832,421 (c)	\$ 3,314,285	\$ 944,938	\$ 5,083,784	\$ 9,343,007		
2017	192,987,710										
2018	192,987,710										
2019	192,987,710										
2020	192,987,710										
2021	192,987,710										

VISTA OAKS MUNICIPAL UTILITY DISTRICT

Assumptions:

(a) Certified Valua as provided by Williamson County.

(b) This column includes the previous year's debt service fund balance.

(c) As stated in the 2010 audit.

(d) Add \$418,242 from Capital Projects Fund.

Transfer to D/S

PROJECTION OF INCOME AND EXPENSES

As prepared by **SAMCO Capital Markets, Inc.**

Average Annual
Debt Service: \$1,179,408

Year Ending 12/31	Projected Assessed Valuation (a)	Projected Debt Service Tax Rate	Debt Service Tax Collections 98%	Debt Serv. Fund Interest Income 0.20%	Total Debt Service Revenue Available (b)	Series 2002 Bonds	Series 2004 Bonds	Series 2010 Rfdg. Bonds	Total Debt Service	Cumulative Debt Service Ending Balance	% of Next Year Debt Service
2003	170,308,504	0.6900	\$1,040,204	1,665	\$ 832,421 (c)	291,428	433,246	456,602	1,181,276	832,421	70.47%
2004	174,288,815	0.6787	898,358	2,223	2,282,532 (d)	294,253	433,847	455,156	1,183,256	1,111,257	93.92%
2005	167,184,162	0.6706	898,358	1,657	1,728,597	296,483	438,887	438,322	1,173,692	828,582	70.60%
2006	172,165,942	0.6706	898,358	1,110	1,454,374	297,903	88,179	411,682	797,764	554,906	69.56%
2007	189,263,349	0.6091	898,358	1,313	1,556,281	303,678		715,624	1,019,302	656,610	64.42%
2008	200,469,220	0.6000	898,358	1,074	1,436,412	303,558		717,344	1,020,902	536,980	52.60%
2009	194,760,965	0.6000	898,358	831	1,314,699	302,748		728,094	1,030,842	415,510	40.31%
2010	192,987,710	0.5500	898,358	568	1,182,784	306,228		737,486	1,043,714	283,858	27.20%
2011	192,987,710	0.4750	898,358	278	644,320	303,860		210,520	514,380	139,070	27.04%
2012	192,987,710	0.4750	397,169	260	527,369	305,875		212,954	308,275	129,940	25.04%
2013	192,987,710	0.4750	302,605	17	311,162	308,275			308,275	8,540	
2014	192,987,710	0.4750	\$ 8,533,456	\$ 10,996	\$ 3,314,285	\$ 1,394,159	\$ 5,083,784		\$ 9,792,228	2,887	

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

DEED WITHOUT WARRANTY

Date: _____, 2011

Grantor: WILLIAMSON COUNTY, TEXAS, a Texas political subdivision

Grantor's Mailing Address:

Williamson County
c/o County Judge
Williamson County Courthouse
710 Main Street, Suite 201
Georgetown, Texas 78746

Grantee: VISTA OAKS MUNICIPAL UTILITY DISTRICT, a Texas political subdivision

Grantee's Mailing Address:

Vista Oaks M.U.D.
c/o Armbrust & Brown, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701

Consideration:

TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration.

Property (including any improvements):

BEING a 0.033 acre tract and a 0.035 acre tract of land as shown on the accompanying sketches and being more particularly described by metes and bounds in Exhibit "A" and Exhibit "B", respectively, attached hereto and incorporated herein.

Reservations from Conveyance:

None.

Exceptions to Conveyance and Warranty:

Liens described as part of the Consideration and any other liens described in this deed as being either assumed or subject to which title is taken; validly existing easements, rights-of-way, and prescriptive rights, whether of record or not; all presently recorded and validly existing instruments, other than conveyance of the surface fee estate, that affect the Property; and taxes for 2011, which Grantee assumes and agrees to pay, but not subsequent assessments for that and prior years due to change in land usage, ownership, or both, the payment of which Grantor assumes.

Grantor, for the Consideration and subject to the Reservations from Conveyance and the Exceptions to Conveyance, grants, sells, and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee and Grantee's successors and assigns forever, without express or implied warranty. All warranties that might arise by common law as well as the warranties in section 5.023 of the Texas Property Code (or its successors) are excluded.

As a material part of the Consideration for this deed, Grantor and Grantee agree that Grantee is taking the Property "AS IS" with any and all latent and patent defects and that there is no warranty by Grantor that the Property has a particular financial value or is fit for a particular purpose. Grantee acknowledges and stipulates that Grantee is not relying on any representation, statement, or other assertion with respect to the Property condition but is relying on Grantee's examination of the Property. Grantee takes the Property with the express understanding and stipulation that there are no express or implied warranties.

When the content requires, singular nouns and pronouns include the plural.

WILLIAMSON COUNTY

BY: _____
Dan A. Gattis

STATE OF TEXAS)
COUNTY OF WILLIAMSON)

This instrument was acknowledged before me on this the ___ day of _____, 2011, by Dan A. Gattis, County Judge on behalf of Williamson County, Texas.

(notary seal)

Notary Public, State of Texas

AFTER RECORDING RETURN TO:

Vista Oaks M.U.D.
Attn: John Bartram
c/o Armbrust & Brown, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701

VOID

Bid / Proposal Summary

Date: 6/3/2011

Entity Name: **Vista Oaks MUD**
 Entity ID: **2850**

**Proposed
 Effective Date**
10/1/2011

**Proposed
 Anniversary Date**
10/1/2011

Type of Coverage	Limit		Deductible	Annual Contribution
Real & Personal Property ¹ (Fire Hydrants, Street Lights, Trail Lights)	\$ 603,500	<input type="checkbox"/> Actual Cash Value <input checked="" type="checkbox"/> Replacement Cost	\$ 1,000	\$ 523
Flood & Earthquake ²	\$ 603,500	<input type="checkbox"/> Actual Cash Value <input type="checkbox"/> Replacement Cost	\$ 1,000	\$ Included
TOTAL ANNUAL:				\$ 523

¹ Real & Personal Property deductible is on a per occurrence basis, rather than a per building basis, and there is no coinsurance penalty. Windstorm is excluded for property located in Tier 1 counties except as provided by endorsement.

² Flood & Earthquake coverage is provided as an option under Real & Personal Property Coverage and may not be purchased separately. Flood & Earthquake limit is the aggregate limit for all losses occurring during the fund year. Limitations apply to properties in Flood Zones A and V located in the first tier of counties.

MEMORANDUM

To: Board of Directors – Vista Oaks Municipal Utility District
From: Armbrust & Brown, PLLC
Re: Schedule for Establishing District Tax Rate for 2011
Date: June 13, 2011

Before the Board adopts the District's 2011 tax rate, it is required to give notice of "each meeting at which the adoption of the tax rate will be considered." The notice must be published at least once in a newspaper of general circulation in the District *at least seven days* before the date of the meeting.

The District's 2011-2012 budget must be adopted before the 2011 tax rate is set. However, these can be approved at the same meeting if the Resolution Adopting Budget is approved prior to adoption of the tax rate. A timetable for adopting the District's tax rate, which will require no special meetings and only one publication, follows:

July 25	Williamson County chief appraiser to certify tax rolls to District.
August 8	Regular meeting. Discuss proposal to set tax rate and take record vote on proposed tax rate. Announce the date, time and place of the September 12 meeting, at which the Board will vote on and adopt the proposed tax rate.
September 5	Deadline for publication in the Round Rock Leader of the Notice of Public Hearing on Tax Rate.
September 12	Regular meeting. Adopt the District's 2011-2012 budget. Hold a public hearing on the District's proposed tax rate. Take a record vote on the District's tax rate. Adopt an Order Levying Taxes and authorize filing the Order Levying Taxes with Williamson County Tax Assessor-Collector.
September 30	Deadline to submit District's tax rate to Williamson County Tax Assessor-Collector.

NOTE: *If the District adopts a combined tax rate that would impose more than 1.08 times the amount of tax imposed by the District in the preceding year on a home appraised at the average appraised value of the homes within the District in that year (disregarding disabled and over-65 exemptions), the District's voters may petition to require that an election be held to determine whether or not to reduce the adopted tax rate to the "rollback tax rate", which is the current year's debt service and contract tax rate, plus the operation and maintenance tax that would impose more than 1.08 times the amount of operations and maintenance tax imposed by the District in the preceding year on a home appraised at the average appraised value of the homes within the District that year (disregarding disabled and over-65 exemptions).*

EXHIBIT J