Harris County Municipal Utility District No. 105
Harris County, Texas

Independent Auditor's Report and Financial Statements

September 30, 2024

Harris County Municipal Utility District No. 105
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September 30, 2024

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Independent Auditor's Report

Board of Directors
Harris County Municipal Utility District No. 105
Harris County, Texas

Opinions

We have audited the financial statements of the governmental activities and each major fund of Harris County Municipal Utility District No. 105 (the District), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of September 30, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedules required by the Texas Commission on Environmental Quality listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Forvis Mazars, LLP

Houston, Texas
February 28, 2025

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements. This report also contains supplementary information required by the Governmental Accounting Standards Board and by the District's state oversight agency, the Texas Commission on Environmental Quality (the Commission).

In accordance with required reporting standards, the District reports its financial activities as a special-purpose government. Special-purpose governments are governmental entities which engage in a single governmental program, such as the provision of water, sanitary sewer and drainage services. Other activities, such as the provision of recreation facilities and solid waste collection, are minor activities and are not budgeted or accounted for as separate programs. The financial statements of special-purpose governments combine two types of financial statements into one statement. These two types of financial statements are the government-wide financial statements and the fund financial statements. The fund financial statements are presented on the left side of the statements, a column for adjustments is to the right of the fund financial statements and the government-wide financial statements are presented to the right side of the adjustments column. The following sections describe the measurement focus of the two types of statements and the significant differences in the information they provide.

Government-Wide Financial Statements

The focus of government-wide financial statements is on the overall financial position and activities of the District. The District's government-wide financial statements include the statement of net position and statement of activities, which are prepared using accounting principles that are similar to commercial enterprises. The purpose of the statement of net position is to attempt to report all of the assets, liabilities, and deferred inflows and outflows of resources of the District. The District reports all of its assets when it acquires or begins to maintain the assets and reports all of its liabilities when they are incurred.

The difference between the District's assets, liabilities, and deferred inflows and outflows of resources is labeled as net position and this difference is similar to the total stockholders' equity presented by a commercial enterprise.

The purpose of the statement of activities is to present the revenues and expenses of the District. Again, the items presented on the statement of activities are measured in a manner similar to the approach used by a commercial enterprise in that revenues are recognized when earned or established criteria are satisfied and expenses are reported when incurred by the District. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues are reported even when they may not be collected for several months or years after the end of the accounting period and expenses are recorded even though they may not have used cash during the current year..

Although the statement of activities looks different from a commercial enterprise's statement of income, the financial statement is different only in format, not substance. Whereas the bottom line in a commercial enterprise is its net income, the District reports an amount described as change in net position, essentially the same thing.

Fund Financial Statements

Unlike government-wide financial statements, the focus of fund financial statements is directed to specific activities of the District rather than the District as a whole. Except for the general fund, a specific fund is established to satisfy managerial control over resources or to satisfy finance-related legal requirements established by external parties or governmental statutes or regulations.

Governmental Funds

Governmental-fund financial statements consist of a balance sheet and a statement of revenues, expenditures and changes in fund balances and are prepared on an accounting basis that is significantly different from that used to prepare the government-wide financial statements.

In general, these financial statements have a short-term emphasis and, for the most part, measure and account for cash and other assets that can easily be converted into cash. For example, amounts reported on the balance sheet include items such as cash and receivables collectible within a very short period of time, but do not include capital assets such as land and water, sewer and drainage systems. Fund liabilities include amounts that are to be paid within a very short period after the end of the fiscal year. The difference between a fund's assets, liabilities, and deferred inflows and outflows of resources is labeled the fund balance and generally indicates the amount that can be used to finance the next fiscal year's activities. Likewise, the operating statement for governmental funds reports only those revenues and expenditures that were collected in cash or paid with cash, respectively, during the current period or very shortly after the end of the fiscal year.

Because the focus of the government-wide and fund financial statements is different, there are significant differences between the totals presented in these financial statements. For this reason, there is an analysis in the notes to financial statements that describes the adjustments to fund balances to arrive at net position presented in the governmental activities column on the statement of net position. Also, there is an analysis in the notes to financial statements that reconciles the total change in fund balances for all governmental funds to the change in net position, as reported in the governmental activities column in the statement of activities.

Notes to Financial Statements

The notes to financial statements provide additional information that is essential to a full understanding of the data found in the government-wide and fund financial statements.

Financial Analysis of the District as a Whole

The District's overall financial position and activities for the past two years are summarized as follows, based on the information included in the government-wide financial statements.

Summary of Net Position

	2024	2023
Current and other assets	$ 23,083,274	$ 23,328,111
Capital assets	50,970,268	49,200,242
Total assets	74,053,542	72,528,353
Deferred outflows of resources	675,658	710,192
Total assets and deferred outflows of resources	$ 74,729,200	$ 73,238,545
Long-term liabilities	$ 87,693,207	$ 88,279,540
Other liabilities	1,953,928	1,639,234
Total liabilities	89,647,135	89,918,774

Summary of Net Position (Continued)

	2024	2023
Net position:		
Net investment in capital assets	$ (11,505,708)	$ (12,167,092)
Restricted	6,106,247	5,249,394
Unrestricted	(9,518,474)	(9,762,531)
Total net position	$ (14,917,935)	$ (16,680,229)

The total net position of the District increased by $1,762,294, or about 11%. The majority of the increase in net position is related to property tax revenues intended to pay principal on the District's bonded indebtedness, which is shown as long-term liabilities in the government-wide financial statements. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Summary of Changes in Net Position

	2024	2023
Revenues:		
Property taxes	$ 7,769,980	$ 6,993,866
City of Houston rebates	165,225	157,618
Charges for services	5,707,085	5,487,775
Other revenues	1,811,111	1,538,743
Total revenues	15,453,401	14,178,002
Expenses:		
Services	7,085,772	6,490,763
Conveyance of capital assets	2,481,086	3,054,589
Depreciation	1,090,969	1,094,879
Debt service	3,033,280	2,478,974
Total expenses	13,691,107	13,119,205
Change in net position	1,762,294	1,058,797
Net position, beginning of year	(16,680,229)	(17,739,026)
Net position, end of year	$ (14,917,935)	$ (16,680,229)

Financial Analysis of the District's Funds

The District's combined fund balances as of the end of the fiscal year ended September 30, 2024, were $20,953,375, a decrease of $587,121 from the prior year.

The general fund's fund balance increased by $2,835,263, primarily due to property tax and service revenues and investment income exceeding service operations expenditures.

The special revenue fund's fund balance remained the same, as all expenditures were billed to participants.

The debt service fund's fund balance increased by $222,770, primarily due to property tax revenues, investment income and proceeds from the sale of the Series 2023 bonds exceeding bond principal and interest requirements.

The capital projects fund's fund balance decreased by $3,645,154, primarily due to a capital outlay expenditures, debt issuance costs and an interfund transfer to the general fund exceeding investment income and proceeds from the sale of the Series 2023 bonds.

General Fund Budgetary Highlights

There were several differences between the final budgetary amounts and actual amounts. The major differences between budget and actual were due to sewer service revenues, regional water fee revenues, investment income and purchased services expenditures and contracted services expenditures being greater than anticipated and tap connection and inspection fee revenues and expenditures and regional water fee expenditures being less than anticipated. In addition, an interfund transfer from the capital projects fund was received but not included in the budget. The fund balance as of September 30, 2024, was expected to be $13,297,986 and the actual end-of-year fund balance was $13,957,448.

Capital Assets and Related Debt

Capital Assets

Capital assets held by the District at the end of the current and previous fiscal years are summarized below:

Capital Assets (Net of Accumulated Depreciation)

	2024	2023
Land and improvements	$ 20,443,986	$ 19,464,200
Construction in progress	1,878,880	125,158
Water facilities	12,657,793	13,112,060
Wastewater facilities	15,989,609	16,498,824
Total capital assets	$ 50,970,268	$ 49,200,242

During the current year, additions to capital assets were as follows:

Construction in progress related to water plant No. 2 ground storage tank, water plant No. 2 generator replacement and wastewater treatment plant 3.0 MGD expansion	$ 1,753,722
8.3344-acre site to serve Cypress Oaks North detention pond	661,223
Cypress Oaks North Detention Phase B	220,614
Drainage ditch to serve Cypress Oaks North	97,949
Water and wastewater facilities to serve Cypress Oaks North, Sections 1-3	127,487
Total additions to capital assets	$ 2,860,995

Developers within the District have constructed water, sewer and drainage facilities on behalf of the District under the terms of contracts with the District. The District has agreed to purchase these facilities from the proceeds of future bond issues, subject to the approval of the Commission. At September 30, 2024, a liability for developer-constructed capital assets of $4,155,613 was recorded in the government-wide financial statements.

Debt

The changes in the debt position of the District during the fiscal year ended September 30, 2024, are summarized as follows:

Long-term debt payable, beginning of year	$ 88,279,540
Increases in long-term debt	8,636,843
Decreases in long-term debt	(9,223,176)
Long-term debt payable, end of year	$ 87,693,207

At September 30, 2024, the District had $12,150,000 of unlimited tax bonds authorized, but unissued, for the purposes of acquiring, constructing and improving the water, sanitary sewer and drainage systems within the District, $15,000,000 of unlimited tax bonds authorized, but unissued for the purposes of acquiring, constructing and improving recreational facilities within the District and $12,400,000 of unlimited tax bonds authorized, but unissued, for the purposes of acquiring, constructing and improving the water, sanitary sewer and drainage systems and roads and recreational facilities within Defined Area No. 1 of the District.

The District's bonds carry an underlying rating of "A" from Standard & Poor's. The Series 2013 refunding, 2015, 2019 refunding, 2019A, 2020, 2021 and 2023 bonds carry a "AA" rating from Standard & Poor's by virtue of bond insurance issued by Assured Guaranty, Inc. The Series 2018 and 2022 refunding bonds carry a "AA" rating from Standard & Poor's by virtue of bond insurance issued by Build America Mutual Assurance Company.

Other Relevant Factors

Relationship to the City of Houston

Under existing Texas law, since the District lies wholly within the extraterritorial jurisdiction of the City, the District must conform to the City ordinance consenting to the creation of the District. In addition, the District may be annexed by the City without the District's consent, except as set forth below.

Effective December 14, 2009, the District entered into a Strategic Partnership Agreement (the Agreement) with the City, which annexed certain portions of the District into the City for "limited purposes," as described therein. Under the terms of the Agreement, the City has agreed it will not annex the District as a whole for full purposes for 30 years, at which time the City has the option to annex the District if it chooses to do so.

Harris County Municipal Utility District No. 105
Statement of Net Position and Governmental Funds Balance Sheet
September 30, 2024

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
Assets							
Cash	$ 207,149	$ 115,969	$ 100,167	$ 252,026	$ 675,311	$ -	$ 675,311
Short-term investments	14,418,518	-	4,077,970	2,287,189	20,783,677	-	20,783,677
Receivables:							
Property taxes	61,129	-	286,401	-	347,530	-	347,530
Service accounts	655,456	-	-	-	655,456	-	655,456
Sales tax rebates	28,876	-	-	-	28,876	13,792	42,668
Accrued penalty and interest	-	-	-	-	-	125,941	125,941
Interfund receivables	142,772	-	179,517	15,017	337,306	(337,306)	-
Due from participants	-	168,649	-	-	168,649	(106,412)	62,237
Due from others	20,044	-	-	329,670	349,714	-	349,714
Prepaid expenditures	40,740	-	-	-	40,740	-	40,740
Capital assets (net of accumulated depreciation):							
Land and improvements	-	-	-	-	-	20,443,986	20,443,986
Construction in progress	-	-	-	-	-	1,878,880	1,878,880
Infrastructure	-	-	-	-	-	28,647,402	28,647,402
Total assets	15,574,684	284,618	4,644,055	2,883,902	23,387,259	50,666,283	74,053,542
Deferred Outflows of Resources							
Deferred amount on debt refundings	-	-	-	-	-	675,658	675,658
Total assets and deferred outflows of resources	$ 15,574,684	$ 284,618	$ 4,644,055	$ 2,883,902	$ 23,387,259	$ 51,341,941	$ 74,729,200
Liabilities							
Accounts payable	$ 629,914	$ 121,846	$ 9,295	$ 67	$ 761,122	$ (106,412)	$ 654,710
Accrued interest payable	-	-	-	-	-	218,248	218,248
Retainage payable	-	-	-	230,703	230,703	-	230,703
Customer deposits	707,822	-	-	-	707,822	-	707,822
Operating deposits	-	10,000	-	-	10,000	-	10,000
Due to others	38,854	-	500	47	39,401	93,044	132,445
Interfund payables	179,517	142,772	15,017	-	337,306	(337,306)	-
Long-term liabilities:							
Due within one year	-	-	-	-	-	2,940,000	2,940,000
Due after one year	-	-	-	-	-	84,753,207	84,753,207
Total liabilities	1,556,107	274,618	24,812	230,817	2,086,354	87,560,781	89,647,135
Deferred Inflows of Resources							
Deferred property tax revenues	61,129	-	286,401	-	347,530	(347,530)	-
Fund Balances/Net Position							
Fund balances:							
Nonspendable, prepaid expenditures	40,740	-	-	-	40,740	(40,740)	-
Restricted:							
Unlimited tax bonds	-	-	4,332,842	-	4,332,842	(4,332,842)	-
Water, sewer and drainage	-	-	-	2,653,085	2,653,085	(2,653,085)	-
Committed, wastewater collection treatment	-	10,000	-	-	10,000	(10,000)	-
Unassigned	13,916,708	-	-	-	13,916,708	(13,916,708)	-
Total fund balances	13,957,448	10,000	4,332,842	2,653,085	20,953,375	(20,953,375)	-
Total liabilities, deferred inflows of resources and fund balances	$ 15,574,684	$ 284,618	$ 4,644,055	$ 2,883,902	$ 23,387,259		
Net position:							
Net investment in capital assets						(11,505,708)	(11,505,708)
Restricted for plant operations						10,000	10,000
Restricted for debt service						4,526,936	4,526,936
Restricted for capital projects						1,569,311	1,569,311
Unrestricted						(9,518,474)	(9,518,474)
Total net position						$ (14,917,935)	$ (14,917,935)

Harris County Municipal Utility District No. 105
Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balances
Year Ended September 30, 2024

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
Revenues							
Property taxes	$ 2,459,784	$ -	$ 5,185,391	$ -	$ 7,645,175	$ 124,805	$ 7,769,980
City of Houston rebates	179,584	-	-	-	179,584	(14,359)	165,225
Water service	1,646,145	-	-	-	1,646,145	-	1,646,145
Sewer service	1,784,691	-	-	-	1,784,691	-	1,784,691
Regional water fee	1,957,933	-	-	-	1,957,933	-	1,957,933
Participant charges	-	895,645	-	-	895,645	(577,329)	318,316
Penalty and interest	133,847	-	100,664	-	234,511	29,060	263,571
Tap connection and inspection fees	223,390	-	-	-	223,390	-	223,390
Investment income	701,001	438	265,486	284,938	1,251,863	-	1,251,863
Other income	72,287	-	-	-	72,287	-	72,287
Total revenues	9,158,662	896,083	5,551,541	284,938	15,891,224	(437,823)	15,453,401
Expenditures/Expenses							
Service operations:							
Purchased services	1,159,726	-	-	-	1,159,726	(577,329)	582,397
Regional water fee	1,352,964	-	-	-	1,352,964	-	1,352,964
Professional fees	250,428	44,595	28,668	-	323,691	86,317	410,008
Contracted services	2,027,600	51,601	126,230	-	2,205,431	-	2,205,431
Utilities	141,487	135,884	-	-	277,371	-	277,371
Repairs and maintenance	1,186,201	595,694	-	-	1,781,895	-	1,781,895
Other expenditures	179,265	68,309	14,159	171	261,904	93,044	354,948
Tap connections	120,758	-	-	-	120,758	-	120,758
Capital outlay	-	-	-	9,561,669	9,561,669	(9,561,669)	-
Conveyance of capital assets	-	-	-	-	-	2,481,086	2,481,086
Depreciation	-	-	-	-	-	1,090,969	1,090,969
Debt service:							
Principal retirement	-	-	2,755,000	-	2,755,000	(2,755,000)	-
Interest and fees	-	-	2,601,068	-	2,601,068	43,478	2,644,546
Debt issuance costs	-	-	-	388,734	388,734	-	388,734
Total expenditures/expenses	6,418,429	896,083	5,525,125	9,950,574	22,790,211	(9,099,104)	13,691,107
Excess (Deficiency) of Revenues Over Expenditures	2,740,233	-	26,416	(9,665,636)	(6,898,987)	8,661,281	
Other Financing Sources (Uses)							
Interfund transfers in (out)	95,030	-	-	(95,030)	-	-	
General obligation bonds issued	-	-	196,354	6,303,646	6,500,000	(6,500,000)	
Discount on debt issued	-	-	-	(188,134)	(188,134)	188,134	
Total other financing sources	95,030	-	196,354	6,020,482	6,311,866	(6,311,866)	
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	2,835,263	-	222,770	(3,645,154)	(587,121)	587,121	
Change in Net Position						1,762,294	1,762,294
Fund Balances/Net Position							
Beginning of year	11,122,185	10,000	4,110,072	6,298,239	21,540,496	-	(16,680,229)
End of year	$ 13,957,448	$ 10,000	$ 4,332,842	$ 2,653,085	$ 20,953,375	$ -	$ (14,917,935)

Note 1. Nature of Operations and Summary of Significant Accounting Policies

Harris County Municipal Utility District No. 105 (the District) was created by an order of the Texas Water Rights Commission, now known as the Texas Commission on Environmental Quality (the Commission), effective July 28, 1976, in accordance with the Texas Water Code, Chapter 54. The District operates in accordance with Chapters 49 and 54 of the Texas Water Code and is subject to the continuing supervision of the Commission. The principal functions of the District are to finance, construct, own and operate waterworks, wastewater and drainage facilities and to provide such facilities and services to the customers of the District. The District also provides solid waste disposal service.

The District is governed by a Board of Directors (the Board) consisting of five individuals who are residents or owners of property within the District and are elected by voters within the District. The Board sets the policies of the District. The accounting and reporting policies of the District conform to accounting principles generally accepted in the United States of America for state and local governments, as defined by the Governmental Accounting Standards Board. The following is a summary of the significant accounting and reporting policies of the District:

Reporting Entity

The accompanying government-wide financial statements present the financial statements of the District. There are no component units that are legally separate entities for which the District is considered to be financially accountable. Accountability is defined as the District's substantive appointment of the voting majority of the component unit's governing board. Furthermore, to be financially accountable, the District must be able to impose its will upon the component unit or there must be a possibility that the component unit may provide specific financial benefits to, or impose specific financial burdens on, the District.

Government-Wide and Fund Financial Statements

In accordance with required reporting standards, the District reports its financial activities as a special-purpose government. Special-purpose governments are governmental entities which engage in a single governmental program, such as the provision of water, wastewater, drainage and other related services. The financial statements of special-purpose governments combine two types of financial statements into one statement. These two types of financial statements are the government-wide financial statements and the fund financial statements. The fund financial statements are presented with a column for adjustments to convert to the government-wide financial statements.

The government-wide financial statements report information on all of the activities of the District. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Governmental activities generally are financed through taxes, charges for services and intergovernmental revenues. The statement of activities reflects the revenues and expenses of the District.

The fund financial statements provide information about the District's governmental funds. Separate statements for each governmental fund are presented. The emphasis of fund financial statements is directed to specific activities of the District.

The District presents the following major governmental funds:

General Fund – The general fund is the primary operating fund of the District which accounts for all financial resources not accounted for in another fund. Revenues are derived primarily from property taxes, charges for services and interest income.

Special Revenue Fund – Accounts for revenues and expenditures involving specific revenue sources that are legally restricted to expenditures for specified purposes. The primary source of revenue is participant fees.

Debt Service Fund – The debt service fund is used to account for financial resources that are restricted, committed or assigned to expenditures for principal and interest related costs, as well as the financial resources being accumulated for future debt service.

Capital Projects Fund – The capital projects fund is used to account for financial resources that are restricted, committed or assigned to expenditures for capital outlays.

Fund Balances – Governmental Funds

The fund balances for the District's governmental funds can be displayed in up to five components:

Nonspendable – Amounts that are not in a spendable form or are required to be maintained intact.

Restricted – Amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may be changed or lifted only with the consent of resource providers.

Committed – Amounts that can be used only for the specific purposes determined by resolution of the Board. Commitments may be changed or lifted only by issuance of a resolution by the District's Board.

Assigned – Amounts intended to be used by the District for specific purposes as determined by management. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

Unassigned – The residual classification for the general fund and includes all amounts not contained in the other classifications.

The District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District applies committed amounts first, followed by assigned amounts, and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Measurement Focus and Basis of Accounting

Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows.

Nonexchange transactions, in which the District receives (or gives) value without directly giving (or receiving) equal value in exchange, include property taxes and donations. Recognition standards are based on the characteristics and classes of nonexchange transactions. Revenues from property taxes are recognized in the period for which the taxes are levied. Donations are recognized as revenues, net of estimated uncollectible amounts, as soon as all eligibility requirements imposed by the provider have been met. Amounts received before all eligibility requirements have been met are reported as liabilities. Intergovernmental revenues are recognized as revenues, net of estimated refunds and uncollectible amounts, in the accounting period when an enforceable legal claim to the assets arises and the use of resources is required or is first permitted.

Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and liabilities are generally included on the balance sheet. The statement of governmental funds revenues, expenditures and changes in fund balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in spendable resources. General capital asset acquisitions are reported as expenditures and proceeds of long-term debt are reported as other financing sources. Under the modified accrual basis of accounting, revenues are recognized when both measurable and available. The District considers revenues reported in the governmental funds to be available if they are collectible within 60 days after year-end. Principal revenue sources considered susceptible to accrual include taxes, charges for services and investment income. Other revenues are considered to be measurable and available only when cash is received by the District. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, which are recognized as expenditures when payment is due.

Deferred Outflows and Inflows of Resources

A deferred outflow of resources is a consumption of net position that is applicable to a future reporting period and a deferred inflow of resources is an acquisition of net position that is applicable to a future reporting period.

Interfund Transactions

Transfers from one fund to another fund are reported as interfund receivables and payables if there is intent to repay the amount and if there is the ability to repay the advance on a timely basis. Transfers represent legally authorized transfers from the fund receiving resources to the fund through which the resources are to be expended.

Pension Costs

The District does not participate in a pension plan and, therefore, has no pension costs.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and deferred inflows and outflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

Investments and Investment Income

Investments in certificates of deposit, U.S. Government and agency securities, and certain pooled funds, which have a remaining maturity of one year or less at the date of purchase, are recorded at amortized cost. All other investments are carried at fair value. Fair value is determined using quoted market values.

Investment income includes dividends and interest income and the net change for the year in the fair value of investments carried at fair value. Investment income is credited to the fund in which the investment is recorded.

Property Taxes

An appraisal district annually prepares appraisal records listing all property within the District and the appraised value of each parcel or item as of January 1. Additionally, on January 1, a tax lien attaches to property to secure the payment of all taxes, penalty and interest ultimately imposed for the year on the property. After the District receives its certified appraisal roll from the appraisal district, the rate of taxation is set by the Board of the District based upon the aggregate appraisal value. Taxes are due and payable October 1 or when billed, whichever is later, and become delinquent after January 31 of the following year.

In the governmental funds, property taxes are initially recorded as receivables and deferred inflows of resources at the time the tax levy is billed. Revenues recognized during the fiscal year ended September 30, 2024, include collections during the current period or within 60 days of year-end related to the 2023 and prior years' tax levies.

In the government-wide statement of net position, property taxes are considered earned in the budget year for which they are levied. For the District's fiscal year ended September 30, 2024, the 2023 tax levy is considered earned during the current fiscal year. In addition to property taxes levied, any delinquent taxes are recorded net of amounts considered uncollectible.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure, are reported in the government-wide financial statements. Capital assets are defined by the District as assets, with an individual cost of $5,000 or more and an estimated useful life of two years or more. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized.

Within Harris County, the county government assumes the maintenance and other incidents of ownership of most storm sewer facilities constructed by the District. Accordingly these assets are not recorded in the financial statements of the District.

Capital assets are depreciated using the straight-line method over their estimated useful lives, as follows:

	Years
Water production and distribution facilities	10-45
Wastewater collection and treatment facilities	10-45

Deferred Amount on Debt Refundings

In the government-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt in a debt refunding is deferred and amortized to interest expense using the effective interest rate method over the remaining life of the old debt or the life of the new debt, whichever is shorter. Such amounts are classified as deferred outflows or inflows of resources.

Debt Issuance Costs

Debt issuance costs, other than prepaid insurance, do not meet the definition of an asset or deferred outflows of resources since the costs are not applicable to a future period and, therefore, are recognized as an expense/expenditure in the period incurred.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Premiums and discounts on bonds are recognized as a component of long-term liabilities and amortized over the life of the related debt using the effective interest rate method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position/Fund Balances

Fund balances and net position are reported as restricted when constraints placed on them are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or are imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, generally, it is the District's policy to use restricted resources first.

Reconciliation of Government-Wide and Fund Financial Statements

Amounts reported for net position of governmental activities in the statement of net position and fund balances in the governmental funds balance sheet are different because:

Capital assets used in governmental activities are not financial resources and are not reported in the funds.	$ 50,970,268
Property tax revenue recognition and the related reduction of deferred inflows of resources are subject to availability of funds in the fund financial statements.	347,530
Penalty and interest on delinquent taxes is not receivable in the current period and is not reported in the funds.	125,941
Sales tax rebates are not receivable in the current period and are not reported in the funds.	13,792
Deferred amount on debt refundings for governmental activities are not financial resources and are not reported in the funds.	675,658
Accrued interest on long-term liabilities is not payable with current financial resources and is not reported in the funds.	(218,248)
Amounts due to others are not payable with current financial resources and are not reported in the funds.	(93,044)
Long-term debt obligations are not due and payable in the current period and are not reported in the funds.	(87,693,207)
Adjustment to fund balances to arrive at net position.	$ (35,871,310)

Amounts reported for change in net position of governmental activities in the statement of activities are different from change in fund balances in the governmental funds statement of revenues, expenditures and changes in fund balances because of the items on the following page.

Change in fund balances.	$ (587,121)
Governmental funds report capital outlays as expenditures. However, for government-wide financial statements, the cost of capitalized assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay expenditures exceeded depreciation expense, conveyed capital assets and noncapitalized costs in the current period.	5,810,253
Governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	188,134
Governmental funds report proceeds from the sale of bonds because they provide current financial resources to governmental funds. Principal payments on debt are recorded as expenditures. None of these transactions, however, have any effect on net position.	(3,745,000)
Revenues that do not provide current financial resources are not reported as revenues for the funds but are reported as revenues in the statement of activities.	139,506
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(43,478)
Change in net position of governmental activities.	$ 1,762,294

Note 2. Deposits, Investments and Investment Income

Deposits

Custodial credit risk is the risk that, in the event of a bank failure, a government's deposits may not be returned to it. The District's deposit policy for custodial credit risk requires compliance with the provisions of state law.

State law requires collateralization of all deposits with federal depository insurance; a surety bond; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities of the State of Texas; or certain collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States.

At September 30, 2024, none of the District's bank balances were exposed to custodial credit risk.

Investments

The District may legally invest in obligations of the United States or its agencies and instrumentalities, direct obligations of Texas or its agencies or instrumentalities, collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States, other obligations guaranteed as to principal and interest by the

State of Texas or the United States or their agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States, obligations of states, agencies and counties and other political subdivisions with an investment rating not less than "A," insured or collateralized certificates of deposit, and certain bankers' acceptances, repurchase agreements, mutual funds, commercial paper, guaranteed investment contracts and investment pools.

The District's investment policy may be more restrictive than the Public Funds Investment Act.

The District invests in TexPool, an external investment pool that is not registered with the Securities and Exchange Commission. The State Comptroller of Public Accounts of the State of Texas has oversight of TexPool. The District's investments in TexPool are reported at amortized cost.

At September 30, 2024, the District had the following investments and maturities:

		Maturities in Years			
Type	**Amortized Cost**	**Less Than 1**	**1-5**	**6-10**	**More Than 10**
TexPool	$ 20,783,677	$ 20,783,677	$ -	$ -	$ -

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investment policy does not allow investments in certain mortgage-backed securities, collateralized mortgage obligations with a final maturity date in excess of 10 years and interest rate indexed collateralized mortgage obligations. The external investment pool is presented as an investment with a maturity of less than one year because it is redeemable in full immediately.

Credit Risk. Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. At September 30, 2024, the District's investments in TexPool were rated "AAAm" by Standard and Poor's.

Summary of Carrying Values

The carrying values of deposits and investments shown previously are included in the balance sheet and statement of net position at September 30, 2024, as follows:

Carrying value:	
Deposits	$ 675,311
Investments	20,783,677
Total	$ 21,458,988

Investment Income

Investment income of $1,251,863 for the year ended September 30, 2024, consisted of interest income.

Note 3. Capital Assets

A summary of changes in capital assets for the year ended September 30, 2024, is presented below.

Governmental Activities	Balances, Beginning of Year	Additions	Balances, End of Year
Capital assets, non-depreciable:			
Land and improvements	$ 19,464,200	$ 979,786	$ 20,443,986
Construction in progress	125,158	1,753,722	1,878,880
Total capital assets, non-depreciable	19,589,358	2,733,508	22,322,866
Capital assets, depreciable:			
Water production and distribution facilities	18,736,430	51,921	18,788,351
Wastewater collection and treatment facilities	23,112,739	75,566	23,188,305
Total capital assets, depreciable	41,849,169	127,487	41,976,656
Less accumulated depreciation:			
Water production and distribution facilities	(5,624,370)	(506,188)	(6,130,558)
Wastewater collection and treatment facilities	(6,613,915)	(584,781)	(7,198,696)
Total accumulated depreciation	(12,238,285)	(1,090,969)	(13,329,254)
Total governmental activities, net	$ 49,200,242	$ 1,770,026	$ 50,970,268

Note 4. Long-Term Liabilities

Changes in long-term liabilities for the year ended September 30, 2024, were as follows:

Governmental Activities	Balances, Beginning of Year	Increases	Decreases	Balances, End of Year	Amounts Due in One Year
Bonds payable:					
General obligation bonds	$ 79,580,000	$ 6,500,000	$ 2,755,000	$ 83,325,000	$ 2,940,000
Add premiums on bonds	1,338,427	-	55,384	1,283,043	-
Less discounts on bonds	927,771	188,134	45,456	1,070,449	-
	79,990,656	6,311,866	2,764,928	83,537,594	2,940,000
Due to developers	8,288,884	2,324,977	6,458,248	4,155,613	-
Total governmental activities long-term liabilities	$ 88,279,540	$ 8,636,843	$ 9,223,176	$ 87,693,207	$ 2,940,000

General Obligation Bonds

	Refunding Series 2013	Series 2015
Amounts outstanding, September 30, 2024	$5,035,000	$2,145,000
Interest rates	2.00% to 4.00%	2.00% to 3.25%
Maturity dates, serially beginning/ending	March 1, 2025/2035	March 1, 2025/2039
Interest payment dates	March 1/ September 1	March 1/ September 1
Callable dates*	March 1, 2023	March 1, 2022

	Series 2018	Refunding Series 2019
Amounts outstanding, September 30, 2024	$5,800,000	$9,895,000
Interest rates	3.50% to 5.00%	2.00% to 3.25%
Maturity dates, serially beginning/ending	March 1, 2025/2047	March 1, 2025/2039
Interest payment dates	March 1/ September 1	March 1/ September 1
Callable dates*	March 1, 2023	March 1, 2025

	Series 2019A	Series 2020
Amounts outstanding, September 30, 2024	$9,280,000	$10,300,000
Interest rates	2.00% to 2.75%	2.00% to 4.50%
Maturity dates, serially beginning/ending	March 1, 2025/2048	March 1, 2025/2050
Interest payment dates	March 1/ September 1	March 1/ September 1
Callable dates*	March 1, 2024	March 1, 2026

	Series 2021	Refunding Series 2022
Amounts outstanding, September 30, 2024	$16,275,000	$18,095,000
Interest rates	2.00% to 3.00%	3.00% to 4.00%
Maturity dates, serially beginning/ending	March 1, 2025/2050	March 1, 2025/2042
Interest payment dates	March 1/ September 1	March 1/ September 1
Callable dates*	March 1, 2026	March 1, 2032

*Or any date thereafter; callable at par plus accrued interest to the date of redemption.

	Series 2023
Amount outstanding, September 30, 2024	$6,500,000
Interest rates	4.00% to 6.50%
Maturity dates, serially beginning/ending	March 1, 2027/2053
Interest payment dates	March 1/ September 1
Callable date*	March 1, 2028

*Or any date thereafter; callable at par plus accrued interest to the date of redemption.

Annual Debt Service Requirements

The following schedule shows the annual debt service requirements to pay principal and interest on general obligation bonds outstanding at September 30, 2024:

Year	Principal	Interest	Total
2025	$ 2,940,000	$ 2,570,099	$ 5,510,099
2026	3,040,000	2,471,050	5,511,050
2027	3,290,000	2,367,900	5,657,900
2028	3,455,000	2,258,931	5,713,931
2029	3,615,000	2,143,721	5,758,721
2030-2034	19,515,000	8,923,502	28,438,502
2035-2039	17,845,000	6,016,349	23,861,349
2040-2044	15,045,000	3,409,902	18,454,902
2045-2049	11,540,000	1,435,344	12,975,344
2050-2053	3,040,000	183,187	3,223,187
Total	$ 83,325,000	$ 31,779,985	$ 115,104,985

The bonds are payable from the proceeds of an ad valorem tax levied upon all property within the District subject to taxation, without limitation as to rate or amount.

Bonds voted	$ 114,725,000
Bonds sold	102,575,000
Recreational facilities bonds voted	15,000,000
Refunding bonds voted	29,500,000
Refunding bonds authorization used	2,497,432
Bonds voted – Defined Area	12,400,000

Due to Developers

Developers of the District have constructed underground utilities on behalf of the District. The District is maintaining and operating the facilities and has agreed to reimburse the developers for these construction costs, plus interest, to the extent approved by the Commission from the proceeds of future bond sales. The District's engineer estimates reimbursable costs for completed projects are $4,155,613. These amounts have been recorded in the financial statements as long-term liabilities.

Note 5. Significant Bond Order and Commission Requirements

(A) The Bond Orders require that the District levy and collect an ad valorem debt service tax sufficient to pay interest and principal on bonds when due. During the year ended September 30, 2024, the District levied an ad valorem debt service tax at the rate of $0.4300 per $100 of assessed valuation, which resulted in a tax levy of $5,058,165 on the taxable valuation of $1,176,317,542 for the 2023 tax year. The interest and principal requirements paid from the tax revenues and available resources were $5,365,115.

In addition, during the year ended September 30, 2024, the District levied an ad valorem Defined Area No. 1 debt service tax at the rate of $0.50 per $100 of assessed valuation, which resulted in a tax levy of $283,960 on the taxable valuation of $56,791,888 for the 2023 tax year. No amounts were expended from these tax revenues.

(B) The Commission required the District to escrow $33,000 from the proceeds of its Series 1983 bonds until released by the Commission. At September 30, 2024, the balance of $33,000 was held in a short-term investment account.

(C) During the current year, the District transferred $95,030 from the capital projects fund to the general fund. The transfer was in accordance with the rules of the Commission.

Note 6. Regional Wastewater Treatment Agreement

On August 29, 1984, the District, Northwest Harris County Municipal Utility District No. 12 (District No. 12) and Harris County Municipal Utility District No. 272 (District No. 272) entered into an agreement to construct and operate regional wastewater treatment facilities (the facilities) on behalf of the participants. The agreement was amended on October 18, 1999, and April 17, 2001, to extend the agreement to 20 years after the date of the latest amendment and for District No. 272 to convey their interest to District No. 105. During the year ended September 30, 2013, the District purchased an additional 50,000 gpd of capacity from District No. 12. During the year ended September 30, 2016, the District purchased an additional 37,500 gpd of capacity from District No. 12. In addition, during the year ended September 30, 2018, District No. 12 repurchased 87,500 gpd of capacity from the District. During a prior year, the agreement was amended to extend the term an additional 40 years, commencing on April 18, 2021.

The agreement provides construction costs will be shared based upon capacity acquired by each participant. The initial facilities had capacity to treat 1,100,000 gallons per day of waste. The current capacity is allocated as shown below:

Participant	Gallons Per Day
The District	1,475,975
District No. 12	674,025
Totals	2,150,000

The District holds title to and operates the facilities on behalf of all participants. District No. 272 has been dissolved, and the land comprising District No. 272 has been annexed into the boundaries of the District. The participants are billed monthly for fixed costs based on capacity owned, for variable costs based on flow to the facilities, plus a 10% administrative fee on variable costs. Operations of the facilities are accounted for in the special revenue fund. Transactions for the current year are summarized below.

	The District	District No. 12	Total
Receivable, beginning of year	$ 81,828	$ 71,236	$ 153,064
Participant billings	577,329	318,316	895,645
Collections	(552,745)	(327,315)	(880,060)
Receivable, end of year	$ 106,412	$ 62,237	$ 168,649

Note 7. Maintenance Taxes

At an election held September 1, 1976, voters authorized a maintenance tax not to exceed $0.15 per $100 of assessed valuation on all property within the District subject to taxation. At an election held May 11, 2013, voters authorized an unlimited maintenance tax. During the year ended September 30, 2024, the District levied an ad valorem maintenance tax at the rate of $0.2100 per $100 of assessed valuation, which resulted in a tax levy of $2,470,267 on the taxable valuation of $1,176,317,542 for the 2023 tax year. The maintenance tax is being used by the general fund to pay expenditures of operating the District.

Note 8. Regional Water Authority

The District is within the boundaries of the West Harris County Regional Water Authority (the Authority), which was created by the Texas Legislature. The Authority was created to provide a regional entity to acquire surface water and build the necessary facilities to convert from groundwater to surface water in order to meet conversion requirements mandated by the Harris-Galveston Subsidence District, which regulates groundwater withdrawal. As of September 30, 2024, the Authority was billing the District $3.95 per 1,000 gallons of water pumped from its wells and $4.35 per 1,000 gallons of surface water received. These amounts are subject to future increases.

Note 9. Strategic Partnership Agreement

Effective December 14, 2009, the District and the City of Houston (the City) entered into a Strategic Partnership Agreement (the Agreement) under which the City annexed a tract of land (the tract) within the boundaries of the District for limited purposes. The District continues to exercise all powers and functions of a municipal utility district as provided by law. As consideration for the District providing services as detailed in the Agreement, the City agrees to remit one-half of all City sales and use tax revenues generated within the boundaries of the tract. As consideration for the sales tax payments by the City, the District agrees to continue to provide and develop water, sewer and drainage services within the District in lieu of full-purpose annexation. The City agrees it will not annex the District for full purposes or commence any action to annex the District during the term of the Agreement, which is 30 years. During the current year, the District recorded $165,225 in revenues related to the Agreement.

Note 10. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts in the past three fiscal years.

Note 11. Defined Area

On November 6, 2018, District voters approved the creation of a “defined area” encompassing approximately 75 acres. Under the provisions of the Texas Water Code, property within the defined area will be responsible for the payment of improvements that benefit the defined area. At the same election, voters authorized $12,400,000 in bonding authority for the construction of water, wastewater, drainage, roads and recreational facilities within the defined area. As of September 30, 2024, no bonds have been issued pursuant to this authorization.

Required Supplementary Information

Harris County Municipal Utility District No. 105
Budgetary Comparison Schedule – General Fund
Year Ended September 30, 2024

	Original Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 2,430,000	$ 2,459,784	$ 29,784
City of Houston rebates	150,000	179,584	29,584
Water service	1,607,000	1,646,145	39,145
Sewer service	1,600,000	1,784,691	184,691
Regional water fee	1,650,000	1,957,933	307,933
Penalty and interest	95,000	133,847	38,847
Tap connection and inspection fees	300,000	223,390	(76,610)
Investment income	442,000	701,001	259,001
Other revenue	37,745	72,287	34,542
Total revenues	8,311,745	9,158,662	846,917
Expenditures			
Service operations:			
Purchased services	658,744	1,159,726	(500,982)
Regional water fee	1,600,000	1,352,964	247,036
Professional fees	220,000	250,428	(30,428)
Contracted services	1,913,000	2,027,600	(114,600)
Utilities	125,000	141,487	(16,487)
Repairs and maintenance	1,206,000	1,186,201	19,799
Other expenditures	213,200	179,265	33,935
Tap connections	200,000	120,758	79,242
Total expenditures	6,135,944	6,418,429	(282,485)
Excess of Revenues Over Expenditures	2,175,801	2,740,233	564,432
Other Financing Sources			
Interfund transfers in	-	95,030	95,030
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	2,175,801	2,835,263	659,462
Fund Balance, Beginning of Year	11,122,185	11,122,185	-
Fund Balance, End of Year	$ 13,297,986	$ 13,957,448	$ 659,462

Harris County Municipal Utility District No. 105
Budgetary Comparison Schedule – Special Revenue Fund
Year Ended September 30, 2024

	Original Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Participant charges	$ 983,200	$ 895,645	$ (87,555)
Investment income	-	438	438
Total revenues	983,200	896,083	(87,117)
Expenditures			
Service operations:			
Professional fees	34,200	44,595	(10,395)
Contracted services	52,000	51,601	399
Utilities	128,000	135,884	(7,884)
Repairs and maintenance	705,000	595,694	109,306
Other expenditures	64,000	68,309	(4,309)
Total expenditures	983,200	896,083	87,117
Excess of Revenues Over Expenditures	-	-	-
Fund Balance, Beginning of Year	10,000	10,000	-
Fund Balance, End of Year	$ 10,000	$ 10,000	$ -

Budgets and Budgetary Accounting

Annual operating budgets are prepared for the general and special revenue funds by the District's consultants. The budgets reflect resources expected to be received during the current year and expenditures expected to be incurred. The Board of Directors is required to adopt the budgets prior to the start of its fiscal year. The budgets are not a spending limitation (a legally restricted appropriation). The original budgets for the general fund and the special revenue fund were not amended during fiscal 2024.

The District prepares its annual operating budgets on a basis consistent with accounting principles generally accepted in the United States of America. The Budgetary Comparison Schedules – General Fund and Special Revenue Fund present the original and revised budget amounts, if revised, compared to the actual amounts of revenues and expenditures for the current year.

Supplementary Information

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

[X] Notes Required by the Water District Accounting Manual
See "Notes to Financial Statements," Pages 10-22

[X] Schedule of Services and Rates

[X] Schedule of General Fund Expenditures

[X] Schedule of Temporary Investments

[X] Analysis of Taxes Levied and Receivable

[X] Schedule of Long-Term Debt Service Requirements by Years

[X] Changes in Long-Term Bonded Debt

[X] Comparative Schedule of Revenues and Expenditures – General Fund and Debt Service Fund – Five Years

[X] Board Members, Key Personnel and Consultants

Harris County Municipal Utility District No. 105
Schedule of Services and Rates
Year Ended September 30, 2024

1. Services provided by the District:

X Retail Water	___ Wholesale Water	X Drainage
X Retail Wastewater	___ Wholesale Wastewater	___ Irrigation
___ Parks/Recreation	___ Fire Protection	X Security
X Solid Waste/Garbage	___ Flood Control	___ Roads

X Participates in joint venture, regional system and/or wastewater service (other than emergency interconnect)

___ Other ___

2. Retail service providers

a. Retail rates for a 5/8" meter (or equivalent):

	Minimum Charge	Minimum Usage	Flat Rate Y/N	Rate Per 1,000 Gallons Over Minimum	Usage Levels		
Water:	$ 19.00	8,000	N	$ 2.25	8,001	to	15,000
				$ 2.50	15,001	to	25,000
				$ 3.00	25,001	to	No Limit
Wastewater:	$ 31.89	8,000	N	$ 1.40	8,001	to	No Limit
Regional water fee:	$ 4.65	1,000	N	$ 4.65	1,001	to	No Limit

Does the District employ winter averaging for wastewater usage? Yes ___ No X

Total charges per 10,000 gallons usage (including fees): Water $ 70.00 Wastewater $ 34.69

b. Water and wastewater retail connections:

Meter Size	Total Connections	Active Connections	ESFC Factor	Active ESFC*
Unmetered	-	-	x1.0	-
≤ 3/4"	4,538	4,500	x1.0	4,500
1"	36	35	x2.5	88
1 1/2"	22	21	x5.0	105
2"	57	55	x8.0	440
3"	1	1	x15.0	15
4"	6	6	x25.0	150
6"	2	2	x50.0	100
8"	2	2	x80.0	160
10"	-	-	x115.0	-
Total water	4,664	4,622		5,558
Total wastewater	4,584	4,546	x1.0	4,546

3. Total water consumption (in thousands) during the fiscal year:

Gallons pumped into the system:	478,285
Gallons billed to customers:	447,283
Water accountability ratio (gallons billed/gallons pumped):	93.52%

*"ESFC" means equivalent single-family connections

Harris County Municipal Utility District No. 105
Schedule of General Fund Expenditures
Year Ended September 30, 2024

Personnel (including benefits)		$ -
Professional Fees		
Auditing	$ 26,800	
Legal	98,946	
Engineering	123,282	
Financial advisor	1,400	250,428
Purchased Services for Resale		
Bulk water and wastewater service purchases		1,159,726
Regional Water Fee		1,352,964
Contracted Services		
Bookkeeping	19,183	
General manager	-	
Appraisal district	-	
Tax collector	-	
Security	490,820	
Other contracted services	347,863	857,866
Utilities		141,487
Repairs and Maintenance		1,186,201
Administrative Expenditures		
Directors' fees	22,542	
Office supplies	40,342	
Insurance	21,362	
Other administrative expenditures	95,019	179,265
Capital Outlay		
Capitalized assets	-	
Expenditures not capitalized	-	-
Tap Connection Expenditures		120,758
Solid Waste Disposal		1,169,734
Fire Fighting		-
Parks and Recreation		-
Other Expenditures		-
Total expenditures		$ 6,418,429

Harris County Municipal Utility District No. 105
Schedule of Temporary Investments
September 30, 2024

	Interest Rate	Maturity Date	Face Amount	Accrued Interest Receivable
General Fund				
TexPool	4.98%	Demand	$ 14,418,518	$ -
Debt Service Fund				
TexPool	4.98%	Demand	4,077,970	-
Capital Projects Fund				
TexPool	4.98%	Demand	2,287,189	-
Totals			$ 20,783,677	$ -

Harris County Municipal Utility District No. 105
Analysis of Taxes Levied and Receivable
Year Ended September 30, 2024

	Maintenance Taxes	Debt Service Taxes
Receivable, Beginning of Year	$ 63,846	$ 158,879
Additions and corrections to prior years' taxes	(13,200)	(29,212)
Adjusted receivable, beginning of year	50,646	129,667
2023 Original Tax Levy	2,469,370	5,056,328
Additions and corrections	897	1,837
Adjusted tax levy	2,470,267	5,058,165
Total to be accounted for	2,520,913	5,187,832
Tax collections: Current year	(2,446,697)	(5,009,904)
Prior years	(13,087)	(35,871)
Receivable, end of year	$ 61,129	$ 142,057
Receivable, by Years		
2023	$ 23,570	$ 48,261
2022	15,510	33,135
2021	6,663	17,991
2020	3,595	10,246
2019	2,446	7,595
2018	1,425	4,275
2017	1,650	6,115
2016	1,612	2,848
2015	1,099	2,122
2014	729	1,458
2013	1,365	374
2012	387	2,011
2011	218	1,135
2010 and prior	860	4,491
Receivable, end of year	$ 61,129	$ 142,057

	2023	2022	2021	2020
Property Valuations				
Land	$ 329,723,341	$ 266,881,501	$ 251,944,139	$ 208,473,973
Improvements	1,133,475,196	1,014,500,125	719,473,372	585,888,839
Personal property	46,001,656	39,931,691	30,209,207	24,943,246
Exemptions	(332,882,651)	(297,847,260)	(177,748,729)	(153,189,936)
Total property valuations	$ 1,176,317,542	$ 1,023,466,057	$ 823,877,989	$ 666,116,122
Tax Rates per $100 Valuation				
Debt service tax rates	$ 0.4300	$ 0.4700	$ 0.5400	$ 0.5700
Maintenance tax rates*	0.2100	0.2200	0.2000	0.2000
Total tax rates per $100 valuation	$ 0.6400	$ 0.6900	$ 0.7400	$ 0.7700
Tax Levy	$ 7,528,432	$ 7,061,916	$ 6,120,670	$ 5,129,096
Percent of Taxes Collected to Taxes Levied**	99%	99%	99%	99%

*Maximum tax rate approved by voters: $0.15 on September 1, 1976; replaced by unlimited authorization on May 11, 2013

**Calculated as taxes collected for a tax year divided by taxes levied for that tax year.

	Defined Area No. 1 Debt Service Taxes
Receivable, Beginning of Year	$ -
2023 Original Tax Levy	290,314
Additions and corrections	(6,354)
Adjusted tax levy	283,960
Total to be accounted for	283,960
Current year tax collections	(139,616)
Receivable, end of year	$ 144,344
Receivable, by Years	
2023	$ 144,344

	2023
Property Valuations - Defined Area No. 1	
Land	$ 59,008,303
Improvements	182,822
Personal property	22,583
Exemptions	(2,421,820)
Total property valuations	$ 56,791,888
Tax Rate per $100 Valuation	
Debt service tax rate	$ 0.5000
Tax Levy	$ 283,960
Percent of Taxes Collected to Taxes Levied*	49%

*Calculated as taxes collected for a tax year divided by taxes levied for that tax year.

Harris County Municipal Utility District No. 105
Schedule of Long-Term Debt Service Requirements by Years
September 30, 2024

		Refunding Series 2013		
Due During Fiscal Years Ending September 30		**Principal Due March 1**	**Interest Due March 1, September 1**	**Total**
2025		$ 410,000	$ 159,750	$ 569,750
2026		420,000	147,300	567,300
2027		440,000	134,125	574,125
2028		455,000	119,856	574,856
2029		455,000	104,784	559,784
2030		485,000	89,225	574,225
2031		515,000	72,975	587,975
2032		515,000	55,916	570,916
2033		540,000	38,113	578,113
2034		390,000	21,931	411,931
2035		410,000	7,431	417,431
	Totals	$ 5,035,000	$ 951,406	$ 5,986,406

Due During Fiscal Years Ending September 30	Series 2015 Principal Due March 1	Interest Due March 1, September 1	Total
2025	$ 100,000	$ 64,806	$ 164,806
2026	100,000	61,806	161,806
2027	100,000	58,806	158,806
2028	100,000	55,806	155,806
2029	100,000	52,806	152,806
2030	100,000	49,806	149,806
2031	125,000	46,431	171,431
2032	125,000	42,681	167,681
2033	125,000	38,931	163,931
2034	175,000	34,322	209,322
2035	200,000	28,463	228,463
2036	200,000	22,213	222,213
2037	200,000	15,963	215,963
2038	200,000	9,589	209,589
2039	195,000	3,170	198,170
Totals	$ 2,145,000	$ 585,599	$ 2,730,599

Due During Fiscal Years Ending September 30	Series 2018 Principal Due March 1	Interest Due March 1, September 1	Total
2025	$ 150,000	$ 208,125	$ 358,125
2026	150,000	202,500	352,500
2027	175,000	196,813	371,813
2028	175,000	190,688	365,688
2029	175,000	184,563	359,563
2030	200,000	178,000	378,000
2031	200,000	171,000	371,000
2032	200,000	164,000	364,000
2033	200,000	157,000	357,000
2034	225,000	149,563	374,563
2035	225,000	141,688	366,688
2036	250,000	133,375	383,375
2037	250,000	124,625	374,625
2038	275,000	115,438	390,438
2039	275,000	105,469	380,469
2040	275,000	95,155	370,155
2041	300,000	84,375	384,375
2042	300,000	73,125	373,125
2043	325,000	61,405	386,405
2044	350,000	48,750	398,750
2045	350,000	35,625	385,625
2046	375,000	22,031	397,031
2047	400,000	7,500	407,500
Totals	$ 5,800,000	$ 2,850,813	$ 8,650,813

Due During Fiscal Years Ending September 30	Refunding Series 2019 Principal Due March 1	Interest Due March 1, September 1	Total
2025	$ 775,000	$ 288,225	$ 1,063,225
2026	805,000	264,525	1,069,525
2027	830,000	240,000	1,070,000
2028	880,000	214,350	1,094,350
2029	895,000	187,725	1,082,725
2030	945,000	160,125	1,105,125
2031	975,000	131,325	1,106,325
2032	1,020,000	101,400	1,121,400
2033	1,050,000	70,350	1,120,350
2034	255,000	50,775	305,775
2035	255,000	42,966	297,966
2036	275,000	34,684	309,684
2037	295,000	25,594	320,594
2038	320,000	15,600	335,600
2039	320,000	5,200	325,200
Totals	$ 9,895,000	$ 1,832,844	$ 11,727,844

Harris County Municipal Utility District No. 105
Schedule of Long-Term Debt Service Requirements by Years
September 30, 2024 (Continued)

Due During Fiscal Years Ending September 30	Series 2019A Principal Due March 1	Series 2019A Interest Due March 1, September 1	Series 2019A Total
2025	$ 200,000	$ 229,325	$ 429,325
2026	200,000	225,325	425,325
2027	250,000	220,825	470,825
2028	275,000	215,575	490,575
2029	300,000	209,450	509,450
2030	300,000	202,700	502,700
2031	300,000	195,950	495,950
2032	325,000	188,919	513,919
2033	350,000	181,325	531,325
2034	350,000	173,231	523,231
2035	350,000	164,700	514,700
2036	375,000	155,638	530,638
2037	375,000	146,263	521,263
2038	400,000	136,575	536,575
2039	425,000	126,263	551,263
2040	425,000	115,372	540,372
2041	450,000	103,888	553,888
2042	450,000	92,075	542,075
2043	500,000	79,606	579,606
2044	525,000	66,153	591,153
2045	525,000	52,044	577,044
2046	525,000	37,606	562,606
2047	550,000	22,825	572,825
2048	555,000	7,630	562,630
Totals	$ 9,280,000	$ 3,349,263	$ 12,629,263

Harris County Municipal Utility District No. 105
Schedule of Long-Term Debt Service Requirements by Years
September 30, 2024 **(Continued)**

	Series 2020		
Due During Fiscal Years Ending September 30	**Principal Due March 1**	**Interest Due March 1, September 1**	**Total**
2025	$ 250,000	$ 242,156	$ 492,156
2026	250,000	230,906	480,906
2027	250,000	222,781	472,781
2028	250,000	217,781	467,781
2029	275,000	212,531	487,531
2030	300,000	206,781	506,781
2031	300,000	200,781	500,781
2032	325,000	194,531	519,531
2033	325,000	188,031	513,031
2034	350,000	181,281	531,281
2035	350,000	174,063	524,063
2036	375,000	166,359	541,359
2037	375,000	158,156	533,156
2038	400,000	149,438	549,438
2039	400,000	140,438	540,438
2040	425,000	130,891	555,891
2041	425,000	120,797	545,797
2042	450,000	110,406	560,406
2043	450,000	99,719	549,719
2044	500,000	88,125	588,125
2045	500,000	75,625	575,625
2046	500,000	63,125	563,125
2047	525,000	50,313	575,313
2048	575,000	36,563	611,563
2049	575,000	22,188	597,188
2050	600,000	7,500	607,500
Totals	$ 10,300,000	$ 3,691,266	$ 13,991,266

Harris County Municipal Utility District No. 105
Schedule of Long-Term Debt Service Requirements by Years
September 30, 2024 **(Continued)**

	Series 2021		
Due During Fiscal Years Ending September 30	**Principal Due March 1**	**Interest Due March 1, September 1**	**Total**
2025	$ 425,000	$ 420,500	$ 845,500
2026	450,000	407,375	857,375
2027	450,000	393,875	843,875
2028	475,000	380,000	855,000
2029	500,000	365,375	865,375
2030	500,000	352,875	852,875
2031	500,000	342,875	842,875
2032	525,000	332,625	857,625
2033	550,000	321,875	871,875
2034	550,000	310,531	860,531
2035	575,000	298,219	873,219
2036	600,000	284,250	884,250
2037	600,000	269,250	869,250
2038	625,000	253,938	878,938
2039	650,000	237,187	887,187
2040	650,000	219,313	869,313
2041	675,000	201,094	876,094
2042	700,000	182,188	882,188
2043	700,000	162,937	862,937
2044	725,000	143,344	868,344
2045	750,000	123,063	873,063
2046	775,000	102,094	877,094
2047	800,000	80,437	880,437
2048	825,000	58,094	883,094
2049	850,000	35,062	885,062
2050	850,000	11,687	861,687
Totals	$ 16,275,000	$ 6,290,063	$ 22,565,063

Harris County Municipal Utility District No. 105
Schedule of Long-Term Debt Service Requirements by Years
September 30, 2024 **(Continued)**

	Refunding Series 2022		
Due During Fiscal Years Ending September 30	**Principal Due March 1**	**Interest Due March 1, September 1**	**Total**
2025	$ 630,000	$ 644,100	$ 1,274,100
2026	665,000	618,200	1,283,200
2027	680,000	591,300	1,271,300
2028	720,000	563,300	1,283,300
2029	785,000	533,200	1,318,200
2030	800,000	501,500	1,301,500
2031	860,000	468,300	1,328,300
2032	905,000	433,000	1,338,000
2033	970,000	395,500	1,365,500
2034	1,015,000	355,800	1,370,800
2035	1,085,000	313,800	1,398,800
2036	1,100,000	270,100	1,370,100
2037	1,170,000	224,700	1,394,700
2038	1,235,000	182,775	1,417,775
2039	1,270,000	145,200	1,415,200
2040	1,375,000	105,525	1,480,525
2041	1,400,000	63,900	1,463,900
2042	1,430,000	21,450	1,451,450
Totals	$ 18,095,000	$ 6,431,650	$ 24,526,650

Due During Fiscal Years Ending September 30		Series 2023 Principal Due March 1	Interest Due March 1, September 1	Total
2025		$ -	$ 313,112	$ 313,112
2026		-	313,113	313,113
2027		115,000	309,375	424,375
2028		125,000	301,575	426,575
2029		130,000	293,287	423,287
2030		135,000	286,363	421,363
2031		145,000	280,672	425,672
2032		150,000	274,587	424,587
2033		155,000	268,200	423,200
2034		165,000	261,400	426,400
2035		175,000	254,066	429,066
2036		185,000	246,191	431,191
2037		190,000	237,987	427,987
2038		200,000	229,331	429,331
2039		215,000	219,994	434,994
2040		225,000	210,094	435,094
2041		235,000	199,744	434,744
2042		245,000	188,790	433,790
2043		260,000	177,112	437,112
2044		275,000	164,569	439,569
2045		285,000	151,269	436,269
2046		300,000	137,000	437,000
2047		315,000	121,625	436,625
2048		335,000	105,375	440,375
2049		350,000	88,250	438,250
2050		370,000	70,250	440,250
2051		385,000	51,375	436,375
2052		405,000	31,625	436,625
2053		430,000	10,750	440,750
	Totals	$ 6,500,000	$ 5,797,081	$ 12,297,081

Harris County Municipal Utility District No. 105
Schedule of Long-Term Debt Service Requirements by Years
September 30, 2024 **(Continued)**

	Annual Requirements For All Series		
Due During Fiscal Years Ending September 30	**Total Principal Due**	**Total Interest Due**	**Total Principal and Interest Due**
2025	$ 2,940,000	$ 2,570,099	$ 5,510,099
2026	3,040,000	2,471,050	5,511,050
2027	3,290,000	2,367,900	5,657,900
2028	3,455,000	2,258,931	5,713,931
2029	3,615,000	2,143,721	5,758,721
2030	3,765,000	2,027,375	5,792,375
2031	3,920,000	1,910,309	5,830,309
2032	4,090,000	1,787,659	5,877,659
2033	4,265,000	1,659,325	5,924,325
2034	3,475,000	1,538,834	5,013,834
2035	3,625,000	1,425,396	5,050,396
2036	3,360,000	1,312,810	4,672,810
2037	3,455,000	1,202,538	4,657,538
2038	3,655,000	1,092,684	4,747,684
2039	3,750,000	982,921	4,732,921
2040	3,375,000	876,350	4,251,350
2041	3,485,000	773,798	4,258,798
2042	3,575,000	668,034	4,243,034
2043	2,235,000	580,779	2,815,779
2044	2,375,000	510,941	2,885,941
2045	2,410,000	437,626	2,847,626
2046	2,475,000	361,856	2,836,856
2047	2,590,000	282,700	2,872,700
2048	2,290,000	207,662	2,497,662
2049	1,775,000	145,500	1,920,500
2050	1,820,000	89,437	1,909,437
2051	385,000	51,375	436,375
2052	405,000	31,625	436,625
2053	430,000	10,750	440,750
Totals	$ 83,325,000	$ 31,779,985	$ 115,104,985

Harris County Municipal Utility District No. 105
Changes in Long-Term Bonded Debt
Year Ended September 30, 2024

	Bond		
	Refunding Series 2013	**Series 2015**	**Series 2016**
Interest rates	2.00% to 4.00%	2.00% to 3.25%	2.25%
Dates interest payable	March 1/ September 1	March 1/ September 1	March 1/ September 1
Maturity dates	March 1, 2025/2035	March 1, 2025/2039	
Bonds outstanding, beginning of current year	$ 5,420,000	$ 2,245,000	$ 200,000
Bonds sold during current year	-	-	-
Retirements, principal	385,000	100,000	200,000
Bonds outstanding, end of current year	$ 5,035,000	$ 2,145,000	$ -
Interest paid during current year	$ 173,600	$ 67,557	$ 2,250

Paying agent's name and address:

Series 2013 - Amegy Bank N.A., Houston, Texas
Series 2015 - Amegy Bank N.A., Houston, Texas
Series 2016 - Amegy Bank N.A., Houston, Texas
Series 2017 - Amegy Bank N.A., Houston, Texas
Series 2018 - Zions Bancorporation, National Association, Houston, Texas
Series 2019 - Zions Bancorporation, National Association, Houston, Texas
Series 2019A - Zions Bancorporation, National Association, Houston, Texas
Series 2020 - Zions Bancorporation, National Association, Houston, Texas
Series 2021 - Zions Bancorporation, National Association, Houston, Texas

Bond authority:	**Tax Bonds**	**Recreational Bonds**	**Defined Area Bonds**	**Refunding Bonds**
Amount authorized by voters	$ 114,725,000	$ 15,000,000	$ 12,400,000	$ 29,500,000
Amount issued	$ 102,575,000	$ -	$ -	$ 2,497,432
Remaining to be issued	$ 12,150,000	$ 15,000,000	$ 12,400,000	$ 27,002,568

Debt service fund cash and temporary investment balances as of September 30, 2024:	$ 4,178,137
Average annual debt service payment (principal and interest) for remaining term of all debt:	$ 3,969,137

Issues

Series 2017	Series 2018	Refunding Series 2019	Series 2019A	Series 2020	Series 2021
2.00%	3.50% to 5.00%	2.00% to 3.25%	2.00% to 2.75%	2.00% to 4.50%	2.00% to 3.00%
March 1/ September 1	March 1/ September 1	March 1/ September 1	March 1/ September 1	March 1/ September 1	March 1/ September 1
	March 1, 2025/2047	March 1, 2025/2039	March 1, 2025/2048	March 1, 2025/2050	March 1, 2025/2050
$ 300,000	$ 5,950,000	$ 10,630,000	$ 9,390,000	$ 10,550,000	$ 16,700,000
-	-	-	-	-	-
300,000	150,000	735,000	110,000	250,000	425,000
$ -	$ 5,800,000	$ 9,895,000	$ 9,280,000	$ 10,300,000	$ 16,275,000
$ 3,000	$ 214,125	$ 310,875	$ 232,425	$ 253,406	$ 433,250

Harris County Municipal Utility District No. 105
Changes in Long-Term Bonded Debt
Year Ended September 30, 2024 **(Continued)**

	Bond Issues		
	Refunding Series 2022	**Series 2023**	**Totals**
Interest rates	3.00% to 4.00%	4.00% to 6.50%	
Dates interest payable	March 1/ September 1	March 1/ September 1	
Maturity dates	March 1, 2025/2042	March 1, 2027/2053	
Bonds outstanding, beginning of current year	$ 18,195,000	$ -	$ 79,580,000
Bonds sold during current year	-	6,500,000	6,500,000
Retirements, principal	100,000	-	2,755,000
Bonds outstanding, end of current year	$ 18,095,000	$ 6,500,000	$ 83,325,000
Interest paid during current year	$ 658,700	$ 260,927	$ 2,610,115

Paying agent's name and address:

Series 2022 - Zions Bancorporation, National Association, Houston, Texas
Series 2023 - Zions Bancorporation, National Association, Houston, Texas

Harris County Municipal Utility District No. 105
Comparative Schedule of Revenues and Expenditures – General Fund
Five Years Ended September 30,

	Amounts				
	2024	2023	2022	2021	2020
General Fund					
Revenues					
Property taxes	$ 2,459,784	$ 2,219,798	$ 1,649,552	$ 1,326,575	$ 1,043,706
City of Houston rebates	179,584	156,235	140,417	136,833	104,525
Water service	1,646,145	1,632,408	1,509,414	1,417,241	1,287,366
Sewer service	1,784,691	1,576,579	1,469,795	1,401,520	1,121,641
Regional water fee	1,957,933	1,900,875	1,585,947	1,310,658	1,072,886
Penalty and interest	133,847	103,615	97,591	73,974	73,654
Tap connection and inspection fees	223,390	314,790	306,536	637,282	987,837
Investment income	701,001	467,707	56,124	3,575	49,960
Other income	72,287	37,048	59,025	26,593	26,421
Total revenues	9,158,662	8,409,055	6,874,401	6,334,251	5,767,996
Expenditures					
Service operations:					
Purchased services	1,159,726	933,283	494,164	435,823	362,375
Regional water fee	1,352,964	1,466,993	2,601,101	620,449	709,532
Professional fees	250,428	212,386	164,026	178,701	183,736
Contracted services	2,027,600	1,796,140	1,675,456	1,541,491	1,373,326
Utilities	141,487	141,967	125,602	124,711	108,161
Repairs and maintenance	1,186,201	1,118,631	952,943	812,710	912,161
Other expenditures	179,265	204,299	171,172	183,701	133,364
Tap connections	120,758	129,744	134,150	252,879	318,986
Capital outlay	-	134,725	-	523,000	-
Total expenditures	6,418,429	6,138,168	6,318,614	4,673,465	4,101,641
Excess of Revenues Over Expenditures	2,740,233	2,270,887	555,787	1,660,786	1,666,355
Other Financing Sources (Uses)					
Interfund transfers in (out)	95,030	(498,948)	-	-	-
Reimbursement from governmental entity	-	-	638,675	-	-
Total other financing sources (uses)	95,030	(498,948)	638,675	-	-
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	2,835,263	1,771,939	1,194,462	1,660,786	1,666,355
Fund Balance, Beginning of Year	11,122,185	9,350,246	8,155,784	6,494,998	4,828,643
Fund Balance, End of Year	$ 13,957,448	$ 11,122,185	$ 9,350,246	$ 8,155,784	$ 6,494,998
Total Active Retail Water Connections	4,622	4,526	4,413	4,368	4,107
Total Active Retail Wastewater Connections	4,546	4,470	4,335	4,296	4,041

Percent of Fund Total Revenues				
2024	2023	2022	2021	2020
26.8 %	26.4 %	24.0 %	20.9 %	18.1 %
2.0	1.9	2.0	2.2	1.8
18.0	19.4	22.0	22.4	22.3
19.5	18.8	21.4	22.1	19.4
21.4	22.6	23.1	20.7	18.6
1.5	1.2	1.4	1.2	1.3
2.4	3.7	4.5	10.1	17.1
7.6	5.6	0.8	0.0	0.9
0.8	0.4	0.8	0.4	0.5
100.0	100.0	100.0	100.0	100.0
12.7	11.1	7.2	6.9	6.3
14.8	17.5	37.8	9.8	12.3
2.7	2.5	2.4	2.8	3.2
22.1	21.4	24.4	24.3	23.8
1.5	1.7	1.8	2.0	1.9
13.0	13.3	13.9	12.8	15.8
2.0	2.4	2.5	2.9	2.3
1.3	1.5	1.9	4.0	5.5
-	1.6	-	8.3	-
70.1	73.0	91.9	73.8	71.1
29.9 %	27.0 %	8.1 %	26.2 %	28.9 %

Harris County Municipal Utility District No. 105
Comparative Schedule of Revenues and Expenditures – Debt Service Fund
Five Years Ended September 30,

	Amounts				
	2024	2023	2022	2021	2020
Debt Service Fund					
Revenues					
Property taxes	$ 5,185,391	$ 4,738,832	$ 4,456,975	$ 3,780,436	$ 3,232,529
Penalty and interest	100,664	96,887	62,280	61,145	41,445
Investment income	265,486	216,932	28,170	1,734	29,056
Total revenues	5,551,541	5,052,651	4,547,425	3,843,315	3,303,030
Expenditures					
Current:					
Professional fees	28,668	19,280	10,721	13,899	9,380
Contracted services	126,230	105,710	95,201	84,005	72,787
Other expenditures	14,159	33,844	12,312	8,923	25,431
Debt service:					
Principal retirement	2,755,000	1,975,000	1,720,000	1,685,000	1,465,000
Interest and fees	2,601,068	2,428,712	2,288,244	2,074,389	1,816,854
Debt defeasance	-	-	23,000	-	-
Bond issue costs	-	-	576,487	-	-
Total expenditures	5,525,125	4,562,546	4,725,965	3,866,216	3,389,452
Excess (Deficiency) of Revenues Over Expenditures	26,416	490,105	(178,540)	(22,901)	(86,422)
Other Financing Sources (Uses)					
General obligation bonds issued	196,354	-	18,784,625	-	259,031
Premium on debt issued	-	-	1,327,674	-	-
Deposit with escrow agent	-	-	(19,092,213)	-	-
Total other financing sources	196,354	-	1,020,086	-	259,031
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	222,770	490,105	841,546	(22,901)	172,609
Fund Balance, Beginning of Year	4,110,072	3,619,967	2,778,421	2,801,322	2,628,713
Fund Balance, End of Year	$ 4,332,842	$ 4,110,072	$ 3,619,967	$ 2,778,421	$ 2,801,322

Percent of Fund Total Revenues				
2024	2023	2022	2021	2020
93.4 %	93.8 %	98.0 %	98.4 %	97.9 %
1.8	1.9	1.4	1.5	1.2
4.8	4.3	0.6	0.1	0.9
100.0	100.0	100.0	100.0	100.0
0.5	0.4	0.2	0.4	0.3
2.3	2.1	2.1	2.2	2.2
0.3	0.7	0.3	0.2	0.8
49.6	39.1	37.8	43.8	44.3
46.8	48.0	50.3	54.0	55.0
-	-	0.5	-	-
-	-	12.7	-	-
99.5	90.3	103.9	100.6	102.6
0.5 %	9.7 %	(3.9) %	(0.6) %	(2.6) %

Harris County Municipal Utility District No. 105
Board Members, Key Personnel and Consultants
Year Ended September 30, 2024

Complete District mailing address:	Harris County Municipal Utility District No. 105 c/o Smith, Murdaugh, Little & Bonham, L.L.P. 2727 Allen Parkway, Suite 1100 Houston, Texas 77019	
District business telephone number:	713.652.6500	
Submission date of the most recent District Registration Form (TWC Sections 36.054 and 49.054):		July 28, 2020
Limit on fees of office that a director may receive during a fiscal year:		$ 7,200

Board Members	Term of Office Elected & Expires	Fees*	Expense Reimbursements	Title at Year-End
Pamela Brandenburg	Elected 05/22-05/26	$ 6,851	$ -	President
Charles LaConti	Elected 05/24-05/28	3,757	2,598	Vice President
Kathy Cones	Elected 05/24-05/28	7,072	2,904	Secretary
Carol Diller	Elected 05/22-05/26	1,989	100	Director
Ginger Furlong	Elected 05/24-05/28	2,873	1,076	Director

*Fees are the amounts actually paid to a director during the District's fiscal year.

Consultants	Date Hired	Fees and Expense Reimbursements	Title
Bob Leared Interests	12/09/83	$ 73,301	Tax Assessor/ Collector
District Data Services, Inc.	01/05/16	28,076	Bookkeeper
Forvis Mazars, LLP	09/12/85	54,300	Auditor
The GMS Group, L.L.C.	08/08/96	107,820	Financial Advisor
Harris Central Appraisal District	Legislative Action	69,318	Appraiser
Municipal Operations & Consulting, Inc.	08/01/99	1,129,890	Operator
Perdue, Brandon, Fielder, Collins & Mott, L.L.P.	04/17/97	28,668	Delinquent Tax Attorney
Smith, Murdaugh, Little & Bonham, L.L.P.	07/30/76	171,508 168,788	Attorney Bond Counsel
Vogler & Spencer Engineering	04/29/13	382,517	Engineer

Investment Officer			
Lynnette Tujague	01/18/16	N/A	Bookkeeper