

Attorney Client Privilege Work Product

MIDTOWN MANAGEMENT DISTRICT BOARD OF DIRECTORS MEETING September 3, 2025

(For Board Members Only)





MIDTOWN MANAGEMENT DISTRICT COMMITTEE MEETINGS

Combined Service and Maintenance Committee & Urban Planning Committee meeting is every 3rd Monday at 4:00 p.m.

•	January 13, 2025	February 24, 2025
•	March 17, 2025	April 21, 2025
•	May 19, 2025	June 16, 2025
•	July 21, 2025	August 18, 2025
•	September 15, 2025	October 20, 2025
•	November 17, 2025	December 15, 2025

Public Safety Committee meetings are every 3rd Tuesday at 11:30 p.m.

•	January 21, 2025	February 18, 2025			
•	March 18, 2025	April 15, 2025			
•	May 20, 2025	June 17, 2025			
•	July 15, 2025	August 19, 2025			
•	September 16, 2025	October 21, 2025			
•	November 18, 2025	December 16, 2025			

Combined Cultural Arts and Entertainment Committee & Marketing Committee meeting is every 3rd Tuesday at 3:00 p.m.

•	January 21, 2025	February 18, 2025
•	March 18, 2025	April 15, 2025
•	May 20, 2025	June 17, 2025
•	July 15, 2025	August 19, 2025
•	September 16, 2025	October 21, 2025
•	November 18, 2025	

Economic Development Committee meeting is every 3rd Wednesday at 10:00 a.m.

•	March 19, 2025	April 16, 2025
•	May 21, 2025	June 18, 2025
•	July 16, 2025	August 20, 2025
•	September 17, 2025	October 15, 2025
•	*November 19, 2025*	*December 17, 2025*

Finance Committee meetings are the 4th Tuesday of every other month from January - April and every month from May – November at 1:00 p.m. *

•	January 28, 2025	February 25, 2025			
•	March 25, 2025	April 22, 2025			
•	May 27, 2025	July 29, 2025			
•	September 30, 2025	November 18, 2025			

Parking Benefit District Advisory Committee meetings are quarterly on the 2nd Thursday at 3:00 p.m.*

March 13, 2025
 September 11, 2025
 December 11, 2025

^{*} The meeting dates and time for all committee meetings may change. However, updated information will be made available on the Midtown website as soon as the changes are made. *



MISSION STATEMENT

Midtown strives to provide an economically vibrant urban destination where arts and culture thrive alongside businesses and residents in a safe, active, diverse neighborhood.

MIDTOWN MANAGEMENT DISTRICT NOTICE OF MEETING

TO: THE BOARD OF DIRECTORS OF MIDTOWN MANAGEMENT DISTRICT AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of the Midtown Management District (the "District") will hold a regular meeting, open to the public, on **Wednesday**, **September 3**, **2025**, **at 5:00 p.m.** in the **1**st **Floor Conference Room (please enter at the Pierce St. and Brazos St. entrance**) at **410 Pierce Street**, Houston, Texas 77002. The meeting location will be open to the public during open portions of the meeting. Members of the public may attend and/or **offer comments in person as provided on the agenda and as permitted by the presiding officer during the meeting, or may view the meeting through the following link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting NTZjODJmZDEtNjlkMS00NzlmLWlyNTQtNzBlYWY4YWZjYWlx%40thread.v2/0?context=%7b%22Tid%22%3a%2264ae36a4-5920-4081-bbb2-c3260f4221e0%22%2c%22Oid%22%3a%223a154e90-eb27-484b-a1b2-2674d18d9a0e%22%7d

Meeting ID: 210 376 077 789 **Passcode**: 5e3ari

Or Call in 1-872-256-8243 **Phone conference ID** 401 646 45#

The Board of Directors of the Midtown Management District will (i) consider, present, and discuss orders, resolutions, or motions; (ii) adopt, approve, and ratify such orders, resolutions, or motions; and (iii) take other actions as may be necessary, convenient, or desirable, with respect to the following matters:

- 1. Call meeting to Order and verify that a quorum is present.
- 2. Receive Public Comments.*
- 3. Consent Agenda
 - a. Approve Minutes for August 6, 2025, Board Meeting
 - b. Approve Financial Report for the Month of July 2025
 - c. Approve Payment of Invoices for August 2025

- d. Approve Equi-Tax Report for August 2025
- 4. Review, discuss and take necessary action regarding the District's Quarterly Investment Report for the period ending June 30, 2025.
- 5. Receive committee activity reports and review, discuss, and take necessary action regarding the following, as appropriate:
 - a. Public Safety..... Jeanette Criglar, Chair
 - i. Interlocal Agreement with Harris County for Law Enforcement Services to be provided by Precinct 7 Deputy Constables
 - b. Services & Maintenance Christopher Johnston, Chair
 - c. Economic Development..... Maggie Segrich, Chair
 - d. Marketing Desmond Bertrand-Pitts, Chair
 - e. Urban Planning. Lewis Goldstein, Chair
 - i. Parking Benefit District Advisory Committee
 - f. Cultural Arts & Entertainment. Desmond Bertrand-Pitts, Chair
 - i. Assessment Funded Projects
 - ii. Grant Funded Projects
 - a. HueMan:Shelter
 - b. MidtownHOU Micro Grants
 - - i. FY 2024 Audit Presentation by Carr Riggs Ingram
 - h. Community Activity Report. Christopher Johnston, Liaison
 - Super Neighborhood #62

- i. Service and Improvement Plan Jeanette Criglar, Co-Chair Kelly A. Young, Co-Chair
 - i. Staff update
- k. Executive Committee Jeanette Criglar, Chair
- 6. With respect to the foregoing agenda items, the Board may conduct an executive session with regards to the following, as appropriate, and necessary.
 - a. Consultation with attorney (Section 551.071, Texas Government Code);
 - b. Personnel matters (Section 551.074, Texas Government Code).

Upon entering into executive session, the presiding officer shall note which agenda items will be discussed.

7. Announcements

Next meeting date: Midtown Management District Board of Directors

Wednesday, October 1, 2025, at 11:00 a.m. 410 Pierce Street, (at Brazos) 1st Floor Houston TX 77002

8. `Adjourn



Jeanette Criglar I ca

Jeanette Criglar, Ph.D., Chair
Midtown Management District Board of Directors

*If you would like to make public comments, please register prior to 5:00 p.m. Registration signin sheets for those making public comments will be picked up promptly at 5:00 p.m.

Meeting information including the agenda, and a draft Board Packet can be found on our website at the following LINK

NOTE: We have begun the FY 2026 Budget Process at the committee level. We encourage all constituents to come and participate in this extremely important process for Midtown. We value your input.



MINUTES

MIDTOWN MANAGEMENT DISTRICT BOARD OF DIRECTORS' MEETING

August 6, 2025

The Board of Directors of the Midtown Management District held a regular meeting, open to the public, on Wednesday, August 6, 2025, at 11:00 a.m. in the Floor conference room of the Midtown Management District's offices located at 410 floor conference room, Texas 77002, inside the boundaries of the District and the roll was called of the dury opointed members of the Board, to-wit:

Pos. 1	Darcy John Lefsrud	10	En a Butler
Pos. 2	Gloria Haney	os. 1	ant
Pos. 3	Vacant	P . 12	Vacant
Pos. 4	Vacant	Pos 13	Marylene Chan
Pos. 5	Ryan M. L. 'sseur	Pos. 14	Christopher Johnston
Pos. 6	vlaggie Pgric.	Pos. 15	Jeanette Criglar, Ph.D.
Pos. 7	Desmond	Pos. 16	Kelly A. Young
	∟ rtrand- itts		
Pos. 8	Lewic oldstein	Pos. 17	Vacant
Pos. 9	Vacant		

All of the above were physically present except Directors Lefsrud, Haney, and Bertrand-Pitts who were absent.

In addition, present at the meeting were Midtown Staff members Matt Thibodeaux, Vernon Williams, Kayler Williams, Chandler Snipe, Madison Walkes, Cynthia Alvarado, Marlon Marshall, David Thomas, Jaime Giraldo, Sharita Simpo, Chrystal Davis, and Mechelle Phillips. Sally Adame and Kandi Schramm joined via video conference. Additional attendees were, Melissa Morton of the Morton Accounting Services, Clark Lord of Bracewell, Jennifer Gribble of Midtown Super Neighborhood #62; Giselle Martinez, Lynda Guidry, and Julianne Agno (who all joined via video

conference) of the Midtown Super Neighborhood #62; and Amanda Hansen, Jay Hickman, and Leo Kozadinos (who all joined via video conference).

1. CALL MEETING TO ORDER AND VERIFY THAT A QUORUM IS PRESENT.

Chair Criglar called the meeting to order and welcomed attendees.

Mrs. Davis called the roll of the Board of Directors and verified that a quorum was present.

2. RECEIVE PUBLIC COMMENTS.

There were no public comments.

3. CONSENT AGENDA.

- A. APPROVE MINUTES FOR JULY 2, 2025 BOAP MEETING
- B. APPROVE FINANCIAL REPORTS FOR THE JONTH OF JUNE 2J25
- C. APPROVE PAYMENT OF INVOICES FOR JULY 2013
- D. APPROVE EQUI-TAX REPORT FOR JULY 2025
- E. RATIFY THE DISTRICT'S ANNUAL NO PANCE POUCY FOR THE PERIOD OF AUGUST 1, 2025 TO JULY 31, 2026

Ms. Alvarado presented the your imas on the consent agenda.

Director Johnston made a motic of approve the Consent Agenda. The motion was seconded by Director Segrich. The source was a roved and carried by unanimous vote.

4. REVIEW, DISCUSS, AND TAKE N CESSARY ACTION REGARDING THE RESOLUTION ADOPTING A TITLE VI COMPLIAN PLAY FOR THE MIDTOWN MANAGEMENT DISTRICT.

Mr. Marshall informed the Board that the Midtown Management District is requesting approval of the resolution adopting its Title VI Compliance Plan to ensure adherence to the Civil Rights Act of 1964, which prohibits discrimination based on race, color, or national origin in programs receiving federal funding. He explained that the plan outlines procedures for public notification, complaint handling, language assistance for individuals with limited English proficiency (LEP), and strategies for inclusive public participation. Mr. Marshall further stated that the plan confirms there have been no Title VI complaints or investigations over the past three years. Additionally, the plan includes demographic data, promotes diverse representation on advisory bodies, and outlines efforts to ensure language accessibility through bilingual support and translated materials. Finally, Mr. Marshall informed the Board that the Title VI Plan is a required component for the Midtown Redevelopment Authority (MRA) to maintain eligibility for federal grant applications.

Director Chan requested that the population demographic and Board of Directors breakdown referenced on page 16 under *Minority Representation on Planning and Advisory Bodies* of the Title VI Plan be completed. Mr. Marshall agreed to incorporate the necessary revisions following the Board's approval of the plan. A motion to approve the Resolution Adopting the Title VI Compliance Plan for the Midtown Management District was made by Director Butler. The motion was seconded by Director Young and was carried by unanimous vote.

5. RECEIVE COMMITTEE ACTIVITY REPORTS AND REVIEW, DISCUSS, AND TAKE NECESSARY ACTION REGARDING THE FOLLOWING, AS APPROPRIATE:

A. Public Safety Committee – Jeanette Criglar, Chair

Mr. Giraldo and Ms. Simpo provided the Public Safety Committee report on behalf of Chair Criglar, noting no action items. Mr. Giraldo reported or recent public safety initiatives, including Phase 1 of the Mayor's Homeless Initiative, which housed 26 individuals. He further stated that Phase 2 of the initiative will begin the following week. He also announced that additional S.E.A.L. patrols have been deployed that area from Fannin to Baldwin and Pierce to Alabama, beginning by 28, 2025, through August 28, 2025, with coverage from 10:00 a.m. to 10:00 p.m.

Ms. Simpo provided an update on the lew scriptal he ith and substance use interventions through the Chronic Consumer Assistance Program (CCAP), aimed at addressing the needs of individuals with recurring penerioral matth concerns. Mr. Giraldo reminded the Board that the Midtown Redeveropment Author y (MRA) has approved funding to implement a mental health outreach page of a specurally targeting unhoused individuals and those experiencing severy containness.

Mr. Giraldo as provided odates on upcoming public safety initiatives funded by the Midtown Parking Penefit Listrict, which will soon be implemented by Houston Police Department South Perual Division. Ms. Simpo reported on the ongoing Midtown Targeted Cleanup Initiative, which includes biweekly cleanups and focused efforts at highneed areas, including the Wheeler Transit Center.

The next Public Safety Committee meeting will be held on Tuesday, August 19, 2025 at 11:30 a.m.

B. Services and Maintenance Committee – Christopher Johnston, Chair

Director Johnston provided the Services and Maintenance Committee report, noting no action items. He reported that biweekly cleanups by the Midtown Field Services Team continue, with damaged trash bins replaced using available inventory. The committee is exploring cost-effective options for future replacements of the trash bins. He also stated

that graffiti abatement efforts remain consistent, with nearly 40 locations addressed in July 2025. He also stated that updates were provided on the Glover Park Lighting Project, which has been delayed due to challenges sourcing compatible fixtures. Director Johnston stated that the retrofitting options are under review and a lighting proposal has been approved.

Director Johnston noted that sidewalk repairs are ongoing for segments under 20 feet, with updated cost estimates pending. The Dark Block Street Lighting Initiative is advancing, with CenterPoint's revised 52-light plan approved by the City of Houston and installation scheduled upon material delivery. He also shared that the amendment to the City of Houston Maintenance Agreement remains under review and that all parties have approved termination of the Tri-Party Agreement, which will be finalized upon completion of Midtown's maintenance procurement process—expect by the end of 2025.

Lastly, Director Johnston reported that construction ega in June 2025 for the Midtown Streetscape Refresh project. He further stated that landscaping and paver installation is underway on Elgin and McGowen Streets are that the Gray creet segment has been removed due to a planned METRO project.

Director Johnston announced that the mbined Sovices and Maintenance Committee and Urban Planning Committee meeting will beld on Monday, August 18, 2025, at 4:00 p.m.

C. Economic Development ommit Je – Magie Segrich, Chair

Director Segrich and ted to Economic Development Committee report, noting no action items. She reported that he Committee is developing the Midtown Camera Grant Program, which could provide funding to install security cameras on private properties for an initial six-month period. She seminded the Board that property owners would have the option to continue service into randently after the initial phase. Director Segrich stated that contract negotiations are currently in progress, and updates will be presented at the next committee meeting.

Director Segrich also provided an update on the Midtown Business Database Project. She stated that the Committee and Staff are working to implement a centralized Customer Relationship Management (CRM) or business directory platform to support ongoing outreach and ensure the Midtown Business Directory remains current. She also stated that the next steps include determining the data collection strategy and establishing a long-term plan for database maintenance.

Additionally, Director Segrich stated that the Committee discussed potential future projects, including activation of vacant storefronts through temporary art or pop-up

events, and planning for Midtown's involvement in the 2026 FIFA World Cup. She further stated that these initiatives will involve collaboration with METRO, South Main Alliance, the Museum District, and the 3rd Ward to position Midtown as a hospitality and viewing hub and provide support for local businesses during the event.

Director Segrich announced that the next Economic Development Committee meeting will be held in-person at Axelrad Beer Garden at 1517 Alabama Street, Houston, Texas 77004 on Wednesday, August 20, 2025, at 10:00 a.m.

D. Marketing Committee – Desmond Bertrand-Pitts, Chair

Ms. Snipe presented the Marketing Committee report on behalf of Director Bertrand-Pitts, noting no action items. She reported that the Midtown Buz and Cultural Arts Guides began distribution in July 2025, with full distribution expected by the end of August 2025. She also provided an update on the Midtown Banner Installation to oject, which aims to promote local culture and enhance Midtown's visual identity through branded streetlight pole banners. She stated that the project has received required approvals and is now moving into site assessments and design finalization.

Ms. Walkes presented the Communations Repulse for June 2025. She stated that In digital marketing, Midtown gained 5th new Howers and 102,000+ impressions across platforms in June. She also highlighted that the June 2025 eNewsletter achieved a 52% open rate, and the district has transitional to make chimp for improved audience segmentation. Ms. Walkes also stated that the HueMan: Shelt in digital campaign continues to perform well, with strong engagement in the sletter eack-throughs and artist content.

Ms. Snipe annotated that he ne Marketing Committee meeting will be held on Tuesday, August 19, 202 at 3:00 p. .

E. Urban Planning Com. Lewis Goldstein, Chair

Director Goldstein presented the Urban Planning Committee report, noting no action items. He reminded the Board that the Gray Street Bikeway Enhancement project is on hold by the City of Houston until further notice. He also stated that Phase I of the Midtown Pedestrian Lighting Assessment is scheduled to begin in August 2025. He further stated that the assessment will include a nighttime walking tour to identify areas with poor lighting and evaluate lighting placement and fixture compatibility. He also stated that the assessment results will be used to prioritize locations for potential lighting improvements.

Director Goldstein reminded the Board that the project initial stage consists of 3 phases:

- Phase 1: Existing conditions assessment, community night walk, nighttime vulnerability assessment and estimated cost of the project.
- Phase 2: Stakeholder engagement and development of a master plan.
- Phase 3: Final implementation and construction documentation.

Director Goldstein announced that the next combined Service and Maintenance Committee and Urban Planning Committee meeting will be held on Monday, August 18, 2025, at 4:00 p.m.

i. Parking Benefit District Advisory Committee – Maggie Segrich, Chair

Director Segrich presented the Parking Benefit District Advisory Committee report. There were no action items for consideration. She stated that several Midtown public safety initiatives have been approved for PBD funding and will soon be implemented by the Houston Police Department South Central Division. These initiatives include:

- HPD Central Division Lou No e Reduction Initiative: Targeted enforcement of excessive noise.
- HPD Central Division v. Town Tracis and Parking Initiative: Enhanced enforcement of traffic volations, cluding double parking, illegal U-turns, and speeding,
- HPD Centry Division Valuant & Property Crime Reduction Initiative: Additional patrol property to deter and respond to property related crimes.

Direct Segrich als stated that the laser radar speed detection equipment funded by the PL Advisory ommittee is already assisting HPD in reducing the drag racing and reckles. Triving in key corridors of the district.

Director Segrich announced that the next Parking Benefit District Advisory Committee meeting will be held in-person on Thursday, September 11, 2025 at 3:00 p.m.

F. Cultural Arts & Entertainment Committee - Desmond Bertrand-Pitts, Chair

Ms. Snipe presented the Cultural Arts & Entertainment Committee report on behalf of Director Bertrand-Pitts. There were no action items for consideration.

i. Assessment Funded Projects

There are no assessment funded projects at this time.

ii. Grant – Non-Assessment Funded Projects**

a. HueMan: Shelter Contracts for the Commissioned Public Art:

Ms. Snipe reported on the continued performance of the HueMan: Shelter digital campaign. She stated that in June 2025, the project generated nearly 6,000 views and added 51 new social media followers. She also stated that the July 2025 edition of the *HueMan: Shelter* eNewsletter, titled *A New Window to Home*, achieved a 35.6% open rate and an 11.9% click-through rate—well above the nonprofit industry average. She also stated that engagement was strongest with artist features and promotions for upcoming cultural events.

Ms. Snipe also stated that the committee discussed opportunities to broaden community participation in future public art initiatives and to use projects like the banner installation and ueMan: Shelter to further highlight Midtown's creative idealty.

b. 2025 MidtownHOU Micro Gran.

Ms. Snipe reported that the circo graph application closed in June 2025, and the review panel selects to (10) grantees to receive funding for creative placemaking and mmule y engagement projects. She also stated that the selected projects reject a college range of artistic disciplines and community impact goods, alies with the Cultural Arts & Entertainment Committee's mission.

As. Snipe a o stated that all grantees have been notified, and staff are corently in the contracting phase of the project. She reminded the board that the program aims to support small-scale initiatives that celebrate local identity, promote public interaction, and enhance Midtown's visibility as a Cultural Arts and Entertainment District. Lastly, Ms. Snipe stated that the grantee announcements and promotional content will be released once all contracts are finalized.

Ms. Snipe reported that planning is underway for the Hispanic Heritage Month Sign Wrap Project, which will celebrate Hispanic artists and community members in Midtown. She also stated that the featured artwork design will be on view at Bagby Park during Hispanic Heritage Month (September 15, 2025 – October 15, 2025). She further stated that the sign wrap will highlight cultural themes, artwork, and stories that reflect the contributions of Hispanic heritage and creatives. Lastly, Ms. Snipe stated that the project is designed to uplift cultural pride and further Midtown's identity as a diverse and inclusive Cultural Arts and Entertainment District.

Ms. Snipe announced that the next combined meeting of the Cultural Arts & Entertainment Committee and the Marketing Committee is scheduled for Tuesday, August 19, 2025, at 3:00 p.m.

G. Finance and Budget Committee – Kelly Young, Chair

Director Young presented the Finance and Budget Committee report, noting no action items. Director Young reported that the committee reviewed the District's financials for June 2025, including income and expenses across the Midtown Service Improvement Plan categories. She stated that spending continues to remain within the approved budget allocations for Fiscal Year 2025. She also informed the Board that she has reached out to all committees to request their active participation in the FY 2026 budget process. She further requested that the committee members begin to think about both new and ongoing projects that should be considered for funding in the upcorong oscal year. She stated that this collaborative approach will help ensure the budge reflects a strict priorities and evolving community needs. Director Young concluded by cating that the a strict remains in a strong financial position and will continue more aring assessment revenue, reserves, and spending through the end of the fiscal year.

Director Young announced that the next Fine of and Budget Committee meeting will be on Tuesday, August 26, 2025, at 1:00 p.

H. Nominating Committee Gloria Janey, C. air

Ms. Alvarado presents the a minating Committee report on behalf of Director Haney. She reported not the committee continues to actively identify and evaluate potential candidates for a pointment to the Midtown Management District Board of Directors. She further stated that outrach is ongoing to Midtown property owners, business representatives, and a cleants who may be interested in serving and meet the qualifications outlined in the Texas Local Government Code. Ms. Alvarado also stated that the committee is committed to recommending individuals who reflect the diversity of Midtown and bring a range of expertise and stakeholder representation to the Board.

She informed the Board that in support of this effort, the committee has:

- Reviewed current board composition to identify gaps in representation, particularly in geographic distribution, business type, and community role.
- Solicited recommendations from current board members, committee chairs, and community partners to identify potential candidates.

 Initiated outreach to individuals who meet the qualifications established und the Texas Local Government Code, which include ownership of property or operation of business within the district boundaries.

Ms. Alvarado emphasized the importance of expanding the board's capacity with individuals who bring a variety of perspectives, expertise, and commitment to the District's mission. She stated that the Committee is also prioritizing candidates who demonstrate a strong interest in contributing to Midtown's economic development, public safety, infrastructure improvements, and cultural identity. She further stated that the next steps include:

- Scheduling informal interviews or meetings with prospective candidates.
- Verifying qualifications and stakeholder eligibili
- Bringing formal recommendations to the Board on the the vetting process is complete.

Lastly, Ms. Alvarado stated that the Committee value provide updates at future meetings as candidate outreach progresses.

I. Community Activity Report - istoph Johnston, Liaison

i. Super Neighborn and #6"

Director Lanston epon d that the Midtown Super Neighborhood #62 members held a locial gathering at 13 Celsius on Wednesday, July 9, 2025 at 5:45 p.m. He further streed that a lenda of the next MSN #62 meeting is available online. Lastly, Director Jon stor announced that the MSN #62 meeting will be held on Wednesday, August 13, 2025 at 5:45 p.m. at South Main Baptist Church.

J. Service and Improvement Plan - Jeanette Criglar, Co-Chair Kelly, Young, Co-Chair

There were no updates to report at this time.

K. Executive Committee – Jeanette Criglar, Chair

Chair Criglar stated that all matters discussed at the Executive Committee meeting were addressed in the various committee activity reports.

6. WITH RESPECT TO THE FORGOING AGENDA ITEMS, THE BOARD MAY CONDUCT AN EXECUTIVE SESSION WITH REGARDS TO THE FOLLOWING AS APPROPRIATE AND NECESSARY

- a. Consultation with attorney (Section 551.071, Texas Government Code).
- b. Personnel matters (Section 551.074, Texas Government Code).

Upon entering into executive session, the presiding officer shall note which agenda items will be discussed.

There was no Executive Session.

7. ANNOUNCEMENTS

NEXT MEETING DATE

The next Midtown Management District Board of Directors Leeting will be held on Wednesday, September 3, 2025, at 5:00 p.n.

8. ADJOURN

There being no further business	sta some builde	the Board, the meeting	g was adjourned.
---------------------------------	-----------------	------------------------	------------------

Desmo	nd Bertrand-Pitts, Secretary	
Date: _		

Midtown Management District Balance Sheet Prev Year Comparison As of July 31, 2025

	Jul 31, 25	Jul 31, 24	\$ Change	% Change
ASSETS				
Current Assets Checking/Savings				
10000 · Operating Funds	2,855,845.47	3,886,800.70	-1,030,955.23	-26.5%
10002 · Restricted Funds	11,422.70	11,422.70	0.00	0.0%
Total Checking/Savings	2,867,268.17	3,898,223.40	-1,030,955.23	-26.5%
Accounts Receivable				
120000 · Assessments Receivable	3,169,263.43	140,635.48	3,028,627.95	2,153.5%
123001 · AR Current	98,583.82	1,375.42	97,208.40	7,067.5%
Total Accounts Receivable	3,267,847.25	142,010.90	3,125,836.35	2,201.1%
Other Current Assets				
120200 · Grant Receivable 130500 · Prepaid Expense	0.00 51,360.46	700 00.00 0.00	-700,000.00 51,360.46	-100.0% 100.0%
Total Other Current Assets	51,360.46	000.00	-648,639.54	-92.7%
Total Current Assets	<u> </u>	4,740,2 30	1,446,241.58	30.5%
	6,186,475.88	4,740,2 30	1,440,241.36	30.5%
Other Assets 130501 · Other Misc Assets	8 3	36,959.00	-36,959.00	-100.0%
Total Other Assets	0.0	36,959.00	-36,959.00	-100.0%
TOTAL ASSETS	96,475.88	4,777,193.30	1,409,282.58	29.5%
LIABILITIES & EQUITY				
Liabilities Current Liabilities				
Accounts Payable				
200000 · Accounts Payable	264 10.77	752,661.30	-488,450.53	-64.9%
Total Accounts Payable	210.77	752,661.30	-488,450.53	-64.9%
Other Current Liabilities				
205000 · Deferred Assessment venue	2,972,446.96	169,908.53	2,802,538.43	1,649.4%
205100 · Prepaid Income	856,628.50	0.00	856,628.50	100.0%
206000 · Accrued liability 207000 · Bal due to MRA from r Reimbur	137,961.07 11,422.70	-21,136.67 11,422.70	159,097.74 0.00	752.7% 0.0%
Total Other Current Liabilities	3,978,459.23	160,194.56	3,818,264.67	2,383.5%
				
Total Current Liabilities	4,242,670.00	912,855.86	3,329,814.14	364.8%
Total Liabilities	4,242,670.00	912,855.86	3,329,814.14	364.8%
Equity	2.016.526.04	2 002 406 04	12 040 02	0.7%
390000 · Fund Balance Roll-Forward Net Income	2,016,536.94 -72,731.06	2,003,496.91 1,860,840.53	13,040.03 -1,933,571.59	-103.9%
Total Equity	1,943,805.88	3,864,337.44	-1,920,531.56	-49.7%
TOTAL LIABILITIES & EQUITY	6,186,475.88	4,777,193.30	1,409,282.58	29.5%

Midtown Management District Profit & Loss

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	TOTAL
Ordinary Income/Expense Income 400000 · Revenue - Assessments	1,627,562.87	729,384.35	58,388.16	24.786.28	-7,934.43	11,995.93	-22,468.85	2,421,714.31
400102 · Grant Revenue 403000 · Other Income	0.00 799.77	0.00	0.00	290,000.00	0.00	0.00 750.00	0.00	290,000.00 1,549.77
404000 · Int Income	9,638.69	13,317.75	15,659.67	14,705.33	14,967.06	11,937.94	9,422.19	89,648.63
Total Income	1,638,001.33	742,702.10	74,047.83	329,491.61	7,032.63	24,683.87	-13,046.66	2,802,912.71
Gross Profit	1,638,001.33	742,702.10	74,047.83	329,491.61	7,032.63	24,683.87	-13,046.66	2,802,912.71
Expense 500000 · Security and Public Safety	42,167.42	81,655.33	173,217.40	103,686.54	145,877.00	152,796.86	104,672.02	804,072.57
600000 · Marketing	10,093.34	3,943.34	7,502.63	13,773.93	32,971.55	26,589.75	19,608.89	114,483.43
700000 · Urban Planning	0.00	0.00	0.00	0.00	8,585.91	8,585.92	0.00	17,171.83
710000 · Cultural Arts & Entertainment	1,280.00	9,180.00	10,810.74	7,931.84	29,150.63	26,056.22	11,150.00	95,559.43
720000 · Service & Maintenance	34,527.71	76,065.50	98,993.22	ل 32,96	101,746.93	241,758.64	5,287.87	591,347.37
730000 · Parking Benefits District	0.00	0.00	0.00	70	1,434.36	0.00	0.00	1,434.36
800000 · District Administration	17,995.32	34,540.92	40,528.82	24,138.7∠	144,719.47	120,069.59	55,774.63	437,767.47
808500 · Bloomberg Grant Expenses 991000 · Special Projects - Board Apprvd	40,841.31 0.00	10,700.00	105,133	20,137.30 44,269.13	15 169.03	90,590.46 95,813.81	44,385.74 33,760.89	441,794.45 372,012.86
Total Expense	146,905.10	216,085.09	436, 31	،6,904.96	792,661.02	762,261.25	274,640.04	2,875,643.77
Net Ordinary Income	1,491,096.23	526,617.01	-362,138.	82,586.65	-785,628.39	-737,577.38	-287,686.70	-72,731.06
Net Income	1,491,096.23	526,617	362,138.48	82,586.65	-785,628.39	-737,577.38	-287,686.70	-72,731.06

Midtown Management District Sources of Funds

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
400000 · Revenue - Assessments	2,421,714.31	3,276,860.00	-855,145.69	73.9%
400102 · Grant Revenue	290,000.00	300,000.00	-10,000.00	96.7%
403000 · Other Income				
403100 · Booth and Events Fees	799.77	5,000.00	-4,200.23	16.0%
403105 · Application Fees	0.00	1,000.00	-1,000.00	0.0%
403120 Parking Benefit District	0.00	179,769.00	-179,769.00	0.0%
403000 · Other Income - Other	750.00	<u> </u>		
Total 403000 · Other Income	1,549.77	185,769.00	-184,219.23	0.8%
404000 · Int Income	89,648.63	175,000.00	-85,351.37	51.2%
Total Income	2,802,912.71	3,937,629.00	-1,134,716.29	71.2%
Gross Profit	2,802,912.71	3,937 9.00	-1,134,716.29	71.2%
Net Ordinary Income	2,802,912.71	3 629.00	-1,134,716.29	71.2%
et Income	2,802,912.71	3,937, 00	-1,134,716.29	71.2%

Midtown Management District Security & Public Safety Use of Funds

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
500000 · Security and Public Safety				
501000 · Street Lighting - Electricity	0.00	80,000.00	-80,000.00	0.0%
502000 · Enhancement Public Safety				
502011 · Harris County Precinct 7	248,202.00	505,080.00	-256,878.00	49.1%
502012 · S.E.A.L. Security Program	330,247.84	703,000.00	-372,752.16	47.0%
502014 · SEARCH (Homeless Services)	38,401.90	76,401.00	-37,999.10	50.3%
502015 · HPD Homeless Outreach Team	0.00	21,000.00	-21,000.00	0.0%
502016 · Directed Enforcement	70,000.00	69,810.00	190.00	100.3%
Total 502000 · Enhancement Public Safety	686,851.74	1,375,291.00	-688,439.26	49.9%
502100 · Direct Clean Ups - SMC	13,500.00	35,000.00	-21,500.00	38.6%
504000 · Security Coordinator	1,551.19	3,000.00	-1,448.81	51.7%
507000 · Street Outage Survey	1,402.50	3,500.00	-2,097.50	40.1%
508000 · Public Safety Light Program	2,141.60	20,000.00	-17,858.40	10.7%
509000 · National Night Out	42.69	20,000.00	-19,957.31	0.2%
509001 · Coffee with a Cop	0.00	2,000.00	-2,000.00	0.0%
509500 · Public Safety Parks Program	0.00	10 0.00	-10,000.00	0.0%
509555 · Public Safety Communications	6,097.69	,300.00	597.69	110.9%
509560 · Professional Development	1,190.47	7,000.00	-5,809.53	17.0%
509700 Staffing	91,294.69	1、 `59.00	-61,764.31	59.6%
Total 500000 · Security and Public Safety	804,072.57	1,714, 0.00	-910,277.43	46.9%
Total Expense	804,072.57	1,714,350.	-910,277.43	46.9%
Net Ordinary Income	-804,072	-1,714,350.00	910,277.43	46.9%
et Income	-804,072.57	-1,714,350.00	910,277.43	46.9%

Midtown Management District Marketing Use of Funds

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense Expense 600000 · Marketing 601000 · Media, Advertising & Promotion 601007 · Media, Advertising, & Promotion	48,393.98	33,000.00	15,393.98	146.6%
Total 601000 · Media, Advertising & Promotion	48,393.98	33,000.00	15,393.98	146.6%
602000 · Web-site Update & Maint. 603004 · Resident/.Stake Holder Foc Cmmu 603005 · Midtown Newspaper 607000 · Midtown eNews 609003 · Cultural Arts Guide 609520 · Marketing · Communications 609700 · Staffing	23,043.10 1,835.66 14,425.00 0.00 7,720.00 621.28 18,444.41	27,000.00 15,000.00 15,000.00 2,050.00 9,200.00 15,000.00 21,806.00	-3,956.90 -13,164.34 -575.00 -2,050.00 -1,480.00 -14,378.72 -3,361.59	85.3% 12.2% 96.2% 0.0% 83.9% 4.1% 84.6%
Total 600000 · Marketing	114,483.43	138,056.00	-23,572.57	82.9%
Total Expense	114,483.43	138,056.00	-23,572.57	82.9%
Net Ordinary Income	-114,483.43	138,056.00	23,572.57	82.9%
Net Income	-114,483.43	-138,056.00	23,572.57	82.9%

Midtown Management District Economic Development Use of Funds

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
61000 · Economic Development				
61010 · Media Advertising & Promo Items	0.00	10,000.00	-10,000.00	0.0%
61020 · Business Grants	0.00	30,000.00	-30,000.00	0.0%
61030 · Community Engagement Prog Busin	0.00	15,000.00	-15,000.00	0.0%
61040 · State of Midtown	0.00	20,000.00	-20,000.00	0.0%
61050 · Economic Development Guide	0.00	9,200.00	-9,200.00	0.0%
61060 · Professional Development	0.00	3,000.00	-3,000.00	0.0%
61070 · Eco Dev - Communications	0.00	10,000.00	-10.000.00	0.0%
61080 · Staffing	0.00	15,000.00	-15,000.00	0.0%
Total 61000 · Economic Development	0.00	112,200.00	-112,200.00	0.0%
Total Expense	0.00	112,200.00	-112,200.00	0.0%
Net Ordinary Income	0.00	-112,200.00	112,200.00	0.0%
Net Income	0.00	-112,200.00	112,200.00	0.0%



Midtown Management District Cultural Arts & Ent. Use of Funds

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
710000 · Cultural Arts & Entertainment				
710102 · Art Project Sponsorships	0.00	15,000.00	-15,000.00	0.0%
710103 · Midtown Mural Project	6,900.00	24,000.00	-17,100.00	28.8%
710107 · Mistletoe Market	130.74	0.00	130.74	100.0%
710108 · Special Events in Bagby Park	32,951.27	50,000.00	-17,048.73	65.9%
710110 · Parks Programming	140.00	30,000.00	-29,860.00	0.5%
710113 · Cultural Arts - Communications	5,220.00	16,000.00	-10,780.00	32.6%
710114 · MidtownHOU Arts Micro Grants	12,800.00	35,000.00	-22,200.00	36.6%
710116 · Professional Development	1,327.59	5,000.00	-3,672.41	26.6%
710117 · Membership	2,500.00	5,500.00	-3,000.00	45.5%
710118 · Grant Consultants	0.00	8,000.00	-8,000.00	0.0%
710200 · Outdoor Public Art Gallery	0.00	25,000.00	-25,000.00	0.0%
710220 · Cultural Arts Master Plan	0.00	25,000	-25,000.00	0.0%
710700 · Staffing	33,589.83	110,0 7.00	-76,410.17	30.5%
710000 · Cultural Arts & Entertainment - Other	0.00	2 , 00	-20,000.00	0.0%
Total 710000 · Cultural Arts & Entertainment	95,559.43	368,50 0	-272,940.57	25.99
Total Expense	95,559.43	368,500.00	-272,940.57	25.9%
Net Ordinary Income	-95,55、 3	-368,500.00	272,940.57	25.9%
et Income	-95,559.43	-368,500.00	272,940.57	25.99

Midtown Management District Urban Planning Use of Funds

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense Expense 700000 · Urban Planning 702010 · Special Projects 702025 · Bike Rides 702030 · Street Safety & Public Realm En	0.00 0.00	1,000.00 95,000.00	-1,000.00 -95,000.00	0.0% 0.0%
Total 702010 · Special Projects	0.00	96,000.00	-96,000.00	0.0%
702500 · Planning Studies	0.00	30,000.00	-30,000.00	0.0%
706700 · Staffing	17,171.83	32,965.00	-15,793.17	52.1%
Total 700000 · Urban Planning	17,171.83	158,965.00	-141,793.17	10.8%
Total Expense	17,171.83	158,965.00	-141,793.17	10.8%
Net Ordinary Income	-17,171.83	-158 ^65.00	141,793.17	10.8%
Net Income	-17,171.83	8,965.00	141,793.17	10.8%



Midtown Management District Service & Maintenance Use of Funds

Accrual Basis

Ordinary Income/Expense Expense 720000 · Service & Maintenance 722005 · Baldwin/Glover Park Maintenance				
720000 · Service & Maintenance				
722005 · Baldwin/Glover Park Maintenance				
722051 · Water	1,875.17	8,000.00	-6,124.83	23.4%
722052 · Electric	2,633.67	4,700.00	-2,066.33	56.0%
722053 · Path Gravel	0.00	18,819.00	-18,819.00	0.0%
722054 · Irrigation repair	650.00	6,266.00	-5,616.00	10.4%
722055 · Landscape Repairs 722057 · Park Lighting	295.00 12.549.96	31,365.00 62,350.00	-31,070.00 -49.800.04	0.9% 20.1%
722057 · Park Eighting 722058 · Dog Park Maintenance	683.90	5,228.00	-49,800.04 -4.544.10	13.1%
722050 · Dog Park Maintenance 722059 · Fountains	0.00	5,000.00	-5,000.00	0.0%
722060 · Baldwin/Glover Maintenance	28,120.00	45,520.00	-17,400.00	61.8%
	<u> </u>		<u> </u>	
Total 722005 · Baldwin/Glover Park Maintenance	46,807.70	187,248.00	-140,440.30	25.0%
725000 · Midtown Field Service Prog				
725001 · Field Service TEAM	400,000,00	202 402 00	407.400.00	40.50/
Field Service TEAM	186,000.00	383,160.00	-197,160.00	48.5%
Total 725001 · Field Service TEAM	186,000.00	382 30.00	-197,160.00	48.5%
725002 · Graffiti	4,106.40	300.00	-18,193.60	18.4%
725003 · Supplies	0.00	700	-627.00	0.0%
725004 · Storage	4,391.00	7,30	-2,909.00	60.2%
725005 · Seasonal Planting PROW	0.00	20,910.	-20,910.00	0.0%
725007 · Tree Maintenance	0.00	67,958.00	-67,958.00	0.0%
725008 · Landscaping/Tree Planting	0.00	20,910.00	-20,910.00	0.0%
725009 · Pet Bags	0.00	5,228.00	-5,228.00	0.0%
725015 · Maintenance Expenses	0.00	4,182.00	-4,182.00	0.0%
Total 725000 · Midtown Field Service Prog	194,497.40	532,575.00	-338,077.60	36.5%
726000 · Service Maintenance - Other				
726002 · Art in the Park/Partnership	0.00	6,273.00	-6,273.00	0.0%
726003 · Dark Blocks Programs	0.00	6,273.00	-6,273.00	0.0%
726004 · Street Safety & Bikeway Maint.	7,0	20,910.00	-20,910.00	0.0%
726005 · Pocket Prairies Project 726010 · SeeClickFix	70	20,910.00 11.100.00	-20,910.00 -11.100.00	0.0% 0.0%
726100 · SeeClickFix 726100 · Legacy Maintenance	108,320	400,000.00	-291,679.45	27.1%
726100 • Legacy Maintenance 726200 • District New Improvement Prgs	97.270.2	200,000.00	-102,729.78	48.6%
726300 · Legacy & New Improve Contingency	20	75,000.00	-56,701.80	24.4%
728000 · Staffing	126,153.30	161,665.00	-35,511.70	78.0%
Total 726000 · Service Maintenance - ver	350,042.27	902,131.00	-552,088.73	38.8%
Total 720000 · Service & Maintenanc	591,347.37	1,621,954.00	-1,030,606.63	36.5%
Total Expense	591,347.37	1,621,954.00	-1,030,606.63	36.5%
Net Ordinary Income	-591,347.37	-1,621,954.00	1,030,606.63	36.5%
Net Income	-591,347.37	-1,621,954.00	1,030,606.63	36.5%

Midtown Management District Parking Benefits Use of Funds January through July 2025

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense Expense 730000 · Parking Benefits District 730001 · Parking Benefits District	1,434.36	179,679.00	-178,244.64	0.8%
Total 730000 · Parking Benefits District	1,434.36	179,679.00	-178,244.64	0.8%
Total Expense	1,434.36	179,679.00	-178,244.64	0.8%
Net Ordinary Income	-1,434.36	-179,679.00	178,244.64	0.8%
Net Income	-1,434.36	-179,679.00	178,244.64	0.8%



Midtown Management District District Administration Use of Funds

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
800000 · District Administration	40,000,00	440.000.00	00 700 00	00.00/
802000 · Legal Counsel 802040 · Public Hearing Service Plan	40,298.00 85,257.85	140,000.00 10.000.00	-99,702.00 75.257.85	28.8% 852.6%
802042 · Public Information Request	0.00	5.000.00	-5.000.00	0.0%
803000 · Accounting & Auditing Expense	12.000.00	18.253.00	-6.253.00	65.7%
804000 · Insurance Expense	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,	,	
804003 · Director's & Officers Insurance	3,595.00	4,150.00	-555.00	86.6%
804004 · General Liability	10,181.00	9,000.00	1,181.00	113.1%
804005 · Insurance - other	4,486.00	5,735.00	-1,249.00	78.2%
Total 804000 · Insurance Expense	18,262.00	18,885.00	-623.00	96.7%
805000 · Assessment Collection Costs				
805120 · Collection Costs	46,977.50	60,000.00	-13,022.50	78.3%
Total 805000 · Assessment Collection Costs	46,977.50	60,000.00	-13,022.50	78.3%
806000 · General Operating/Admin. Exp.				
806004 · Bank Service Charge	2,250.05	5,000.00	-2,749.95	45.0%
806005 · Gen. Operating/Admin. Expenses	7,668.23	10,000.00	-2,331.77	76.7%
806006 · District Cell Phone & Tablets	646.69	4,320.00	-3,673.31	15.0%
Total 806000 · General Operating/Admin. Exp.	10,564.97	19,3 J0	-8,755.03	54.7%
807000 · Board Meeting & Misc. Exp.				
807001 · Board/Committee Mtgs/Misc Exp	18,559.84	10 0.00	-440.16	97.7%
Total 807000 · Board Meeting & Misc. Exp.	18,559.84	19,000.00	-440.16	97.7%
809000 · Administration Expense	205,847.31	355,000.00	-149,152.69	58.0%
Total 800000 · District Administration	437,767.47	645,458.00	-207,690.53	67.8%
Total Expense	437,767.47	645,458.00	-207,690.53	67.8%
Net Ordinary Income	-437,767.47	-645,458.00	207,690.53	67.8%
Net Income	7.47	-645,458.00	207,690.53	67.8%

Midtown Management District Bloomberg Use of Funds January through July 2025

Accrual Basis

	Jan - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense Expense				
808500 · Bloomberg Grant Expenses	441,794.45	600,000.00	-158,205.55	73.6%
Total Expense	441,794.45	600,000.00	-158,205.55	73.6%
Net Ordinary Income	-441,794.45	-600,000.00	158,205.55	73.6%
Net Income	-441,794.45	-600,000.00	158,205.55	73.6%



January 2024 through July 2025

	Jan '24 - Jul 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense Expense 991000 · Special Projects - Board Apprvd				
991100 · Security & Public Safety 991110 · Spec. Proj - Direct Enforcement 991120 · Spec. Proj - HPD Hot Supplement 991130 · Spec. Proj - Fleet Vehicles HPD 991140 · Spec. Proj - License Plate Read	50,000.00 30,000.00 50,000.00 158,750.00	227,000.00 30,000.00 50,000.00 160,000.00	-177,000.00 0.00 0.00 -1,250.00	22.0% 100.0% 100.0% 99.2%
Total 991100 · Security & Public Safety	288,750.00	467,000.00	-178,250.00	61.8%
991200 · Marketing and Economic Dev 991210 · Spec. Proj - New Website	112,214.42	75,000.00	37,214.42	149.6%
Total 991200 · Marketing and Economic Dev	112,214.42	75,000.00	37,214.42	149.6%
991300 · Urban Planning 991310 · Spec. Proj - Sidewalks & Curbs	1,056.00	165,000.00	-163,944.00	0.6%
Total 991300 · Urban Planning	1,056.00	165,000.00	-163,944.00	0.6%
991400 · Cultural Arts & Ent 991410 · Spec. Proj - New 5 Yr MastPlan 991420 · Spec. Proj - Temp Public Art	0.00 0.00	1,000.00 2 100.00	-60,000.00 -200,000.00	0.0% 0.0%
Total 991400 · Cultural Arts & Ent	0.00	260, 9.00	-260,000.00	0.0%
991500 · Service & Maintenance 991510 · Spec. Proj - Legacy Repair Heav	298,068.86	750,000.00	-451,931.14	39.7%
Total 991500 · Service & Maintenance	298,068.	750,000.00	-451,931.14	39.7%
Total 991000 · Special Projects - Board Apprvd	700,089.∠	1,717,000.00	-1,016,910.72	40.8%
Total Expense	700,089.28	1,717,000.00	-1,016,910.72	40.8%
Net Ordinary Income	-700.	-1,717,000.00	1,016,910.72	40.8%
Net Income	,7,089.28	-1,717,000.00	1,016,910.72	40.8%

Midtown Management District Check Detail Report

As of August 31, 2025

Туре	Date	Num	Name	Memo	Amount
10000 · Operating Fund					
107600 · Texas Capi			0000 1411 114 DADNITEDO LEDI	ALONG STATE OF A SOLUTION AND PROPERTY TAY OF PARAMETERS OF A SHIPLE OF A SHIP	0.540.40
Check	08/06/2025	10977	2900 MILAM PARNTERS LTD'	81 013 270 001 0001 PROPERTY TAX OVERAGE PAYMENT: 2910 MILAM ST 196: YEAR 2024	-3,513.13
Check	08/06/2025	10978	CENTRAL BANK	81 130 054 001 0001 PROPERTY TAX OVERAGE PAYMENT: 2217 MILAM ST: YEAR 2024	-563.05
Check	08/06/2025	10979	Cloudbreak Houston LLC	PROPERTY TAX OVERAGE PAYMENT	-264.13
Check	08/06/2025	10980	PEARL RESIDENCES AT MIDTOWN	PROPERTY TAX OVERAGE PAYMENT	-1,570.58
Check	08/06/2025	10981	PEARL ROSEMONT LLC	PROPERTY TAX OVERAGE PAYMENT	-7,289.38
Check	08/06/2025	10982	POST MIDTOWN SQUARE LP	PROPERTY TAX OVERAGE PAYMENT	-9,224.91
Check	08/06/2025	10983	Randalls Properties Inc.'	PROPERTY TAX OVERAGE PAYMENT	-2,081.31
Check	08/06/2025	10984	WILLIAM MARSH RICE UNIVERSITY	PROPERTY TAX OVERAGE PAYMENT	-16,590.62
Bill Pmt -Check	08/06/2025	10985	BRACEWELL LLP	051911.000006 For Service Through June 30, 2025 Bloomberg Grant	-4,125.00
Bill Pmt -Check	08/06/2025	10986	Artista Elisabet	VOID: Public Art Project Payment 2 of 2	0.00
Bill Pmt -Check	08/06/2025	10987	Equi-Tax, Inc.	Monthly Fee per contract for Assessment Collection: August 2025	-2,955.03
Bill Pmt -Check	08/06/2025	10988	Goode Technology Group, Inc.	TECH Work May, June, & July 2025	-2,156.25
Bill Pmt -Check	08/06/2025	10989	Harris County Treasurer	Constable Services for September 2025	-41,363.00
Bill Pmt -Check	08/06/2025	10990	Jeffrey E. Segura	Retainer July 2025	-3,500.00
Bill Pmt -Check	08/06/2025	10991	Kanika M Blair	Midtown Design: Echos of the Renaissance Sign Wrap	-1,500.00
Bill Pmt -Check	08/06/2025	10992	Kwik Kopy	HueMan Flyers July 2025	-79.00
Bill Pmt -Check	08/06/2025	10993	Landscape Art	Midtown Streetscape Refresh IDS Project # 1174-015-05 June 2025 -\$1,003,155.15	-95,813.81
Bill Pmt -Check	08/06/2025	10994	Marlon Hall, LLC	Public Art Campaign for the Prestigious Bloomberg Philanthropies Public Art Challenge July 2025	-13,500.00
Bill Pmt -Check	08/06/2025	10995	Midtown Parks Conservancy'	Reimburasable Expenses for WF CC Charges June 14 - July 13, 2025	-2,329.75
Bill Pmt -Check	08/06/2025	10996	Midtown Redevelopment Authority	Texas Capital Bank Fees Nov 2024-May 2025	-202.60
Bill Pmt -Check	08/06/2025	10997	Minor Design Group, Inc.	Design & Printing June 2025	-9,250.00
Bill Pmt -Check	08/06/2025	10998	Outspoken Bean LLC	HueMan: Shelter Storyteller June & July 25	-3,000.00
Bill Pmt -Check	08/06/2025	10999	Perdue, Brandon, Fielder, Collins & Mott	05/29/2025 - 06/26/2025 Profession ervices rendered in the collection of delinquent taxes, p	-648.97
Bill Pmt -Check	08/06/2025	11000	SEARCH Homeless Services	Monthly Contribution/Reimbursable repenses to support Program {June 2025}	-6,164.06
Bill Pmt -Check	08/06/2025	11001	Spacetaker DBA Fresh Arts	Special Projects in Midtown Particles in German Land Control of Co	-1,500.00
Bill Pmt -Check	08/06/2025	11002	Underground Planet Art Studio, LLC	Mini Murals Final Payment	-6,900.00
Bill Pmt -Check	08/06/2025	11003	Jaime Giraldo	June 6 - July 10, 2025	-164.53
Bill Pmt -Check	08/06/2025	11004	Midtown Parks Conservancy'	Reimburasable Mainter Se Support Expens or MMD June 2025	-1,900.00
Bill Pmt -Check	08/06/2025	11005	Midtown Redevelopment Authority	Qtryly CPA Services ading June 2025	-27,858.98
Bill Pmt -Check	08/07/2025	11006	Artista Elisabet	Public Art Project Type ment 2 of 2	-1,250.00
Bill Pmt -Check	08/13/2025	11007	Landscape Art	Midtown Street pe Refresh Project # 1174-015-05 July 2025 -\$1,003,155.15 Monthly Mainte ce Agrmt 2DWIN & GLOVER ParksJULY 2025	-33,760.89
Bill Pmt -Check	08/13/2025	11008	Metropolitan Landscape Management,	Monthly Mainte to e Agrmt 2DWIN & GLOVER ParksJULY 2025	-1,710.00
Bill Pmt -Check	08/13/2025	11009	OSO promotions Inc.	Embroidered Left st M wn Logo Public Safety Admin Coordinator August 2025	-419.92
Bill Pmt -Check	08/13/2025	11010	Padron & Co	Retainers - July	-9,000.00
Bill Pmt -Check	08/13/2025	11011	SEAL Security Solutions LLC	July 1- 31, 2025 - Communioned Security Officers with Vehicle and Occassional K-9	-56,651.70
Bill Pmt -Check	08/14/2025	11012	Medley Incorporated	M 25 Retainer: Gen Marketing, Social Media Services, Communications	-20,816.23
Bill Pmt -Check	08/20/2025	11014	Career and Recovery Resources, Inc.	Pa Ten	-46,420.00
Bill Pmt -Check	08/20/2025	11015	Goode Systems & Consulting, Inc.	Equinent to PC for cimeras and 4 TV Displays July 2025	-425.00
Bill Pmt -Check	08/20/2025	11016	Holder's Pest Solutions	Mose o Contra	-371.00
Bill Pmt -Check	08/20/2025	11017	Houston Citizens' Police Academy Alu	Hydra he Coers- Proce 10 Pallets of Water	-1,800.00
Bill Pmt -Check	08/20/2025	11018	Jaime Giraldo	July 10 st 13, 2025	-136.62
Bill Pmt -Check	08/20/2025	11019	Jeffrey E. Segura	Monthly vsletter July 2025	-1,000.00
Bill Pmt -Check	08/20/2025	11020	Marlon Hall, LLC	Public Art Impaign for the Prestigious Bloomberg Philanthropies Public Art Challenge August	-13,500.00
Bill Pmt -Check	08/20/2025	11021	Victor Stanley, LLC	Baldwin Pa & Bagby Street- Replace Liner August 2025	-2,025.00
Check	08/20/2025	11022	Bread of Life, INC	81 019 187 0 0003 PROPERTY TAX OVERAGE PAYMENT: 3208 Austin St Year: 2022	-219.42
Check	08/20/2025	11023	Bread of Life, INC	2 000 0003 PROPERTY TAX OVERAGE PAYMENT: 3208 AUSTIN ST: YEAR 2023	-181.64
Bill Pmt -Check	08/25/2025	11013	The Events Hive	Hue-Ivian Shelter August 2025	-2,000.00
Bill Pmt -Check	08/26/2025	11024	Camille Mokhtari	Mural Design August 2025- FINAL	-1,500.00
Bill Pmt -Check	08/26/2025	ACH	Reliant Ene	ELECTRICAL BILL1701 ELGIN ST {Baldwin Park} AUG 2025	-159.40
Bill Pmt -Check	08/26/2025	ACH	City of H con-Wate. t.	3118 AUSTIN (Elizabeth GLOVER Park) AUG 2025	-683.33
Bill Pmt -Check	08/26/2025	ACH	Reliar nergy	ELECTRICAL BILL3118 AUSTIN ST {Glover Park} AUG 25	-48.56
Total 107600 · Texas	Capital Operati	ing x 2140			-460,086.80
otal 10000 · Operating	Funds				-460,086.80
TAL					-460,086.80



August 27, 2025

Board of Directors Midtown Management District 410 Pierce, Suite 355 Houston, Texas 77002

Re: Investment Report – Quarter Ending Jule 30, 2025

Dear Board of Directors:

In my capacity as Investment C cer and in compliance with Article III, Section 3.03 and Article IV Section 4.06 of the Investment Policy of the District, please find attached the 2 Quarter Sincal Year 2025 Investment Report.

These reports reflect compliance of the Investment Policies of the District, and in accordance with the Investment provisions of the Public Funds Investment Act. The anclosed report is presented to the Board of Directors for review and approval.

Kindest regards,

Matt Thibodeaux Executive Director



August 27, 2025

Board of Directors Matt Thibodeaux, Executive Director Midtown Management District 410 Pierce Street, Suite 355 Houston, Texas 77002

Re: Investment Report – Quarter Ending June 30, 25

Dear Board of Directors:

I have prepared the Quarter Vestme Report for the 2nd Quarter FY2025 in my capacity as Midtown Manageme District's Cr. \. This report is presented in accordance with Article III, Section 3.03 and Angele IV Section 3.06 of the Investment Policy of the District.

The average yield rate of account this quarter is 1.7295%. The amount of interest earned for the quarter was \$\frac{6}{4}\$,610 and a terest earned year to date is \$80,226. The report reflects the compliance of your involument postfolio with the Investment Policies of the District and is in accordance with the Investment Act.

This report is presented to the Board of Directors for review and approval.

Respectfully,

Melissa Morton, CPA

Melija C. Moetr

Midtown Management District CPA



MIDTOWN MANAGEMENT DISTRICT INVESTMENT REPORT QUARTER ENDED JUNE 2025

			TRANSA	ACTIONS	INCOME (JAN - MAR)	INCOME (APR - JUN)		ENDING	
ACCOUNT NAME/FUND	MATURITY DATE	QTR BEGINNING BOOK/MARKET VALUE	DEPOSITS	WITHDRAWALS	INTEREST	INTEREST	INCOME YTD	BOOK/MARKET VALUE	YIELD RATE
CHASE BANK					_				
Chase - Checking (Operating)		11,422.70		_	-	-	-	11,422.70	
Chase - Saving		13,531.10	0.33	-	0.32	0.33	0.65	13,531.43	0.0100%
IBC									
IBC - Saving		6,679.95	12.85	<u>-</u>	12.	12.85	25.54	6,692.80	0.8500%
EASTWEST BANK									
EastWest Bank - Money Market		85,086.90	9.55	-	9.44	9.55	18.99	85,096.45	0.0500%
EastWest Bank - Business Saving		1,067.75	0.13		0.13	0.13	0.26	1,067.88	0.0500%
CENTRAL BANK									
Central Bank - Money Market		63,165.54	312 21	5.00	307.43	312.31	619.74	63,462.85	1.9800%
WELLS FARGO									
Wells Fargo - Checking		242,823.95	571.4	485.17	522.89	478.65	1,001.54	319,910.22	0.5600%
Wells Fargo - Savings		22,207.11	58	0.00	37.21	37.68	74.89	22,244.79	0.6800%
Texas Capital									
Texas Capital - Operating		16,7 79	3,627	2,603,171.87				1,041,018.98	
Texas Capital - Money Market		552,523.21	1,0 ,619.01	1,237,000.00	6,767.94	5,344.01	12,111.95	330,142.22	4.4200%
TexSTAR Investment Pool									
TexSTAR Investment Pool	N/A	6,655.44	71.60	-	71.11	71.60	142.71	6,727.04	4.2844%
LOGIC Investment Pool									
LOGIC Investment Pool	N/A	3,406,976.88	35,343.22	1,900,000.00	30,886.95	35,343.22	66,230.17	1,542,320.10	4.4108%
TOTAL INVESTMENTS		4,428,930.32	4,756,379.18	5,741,672.04	38,616.11	41,610.33	80,226.44	3,443,637.46	

MIDTOWN MANAGEMENT DISTRICT ASSESSMENT COLLECTION REPORT

August 2025

BILLING AND COLLECTION SUMMARY FISCAL YEAR END 01/01/2025 TO 12/31/2025

YEAR	RATE	TOTAL LEVY	COLLECTIONS	RECEIVABLE	% COLLECTED
2024	0.1181	\$3,305,757.61	\$3,210,112.29	\$95,645.32	97%
2023	0.1181	\$3,285,029.17	\$3,270,828.04	\$14,201.13	99%
2022	0.1181	\$3,187,732.34	\$3,180,987.24	, \$6,745.10	99%
2021	0.1181	\$3,024,972.34	\$3,019,784.28	\$5,188.06	99%
2020	0.1181	\$2,811,116.60	\$2,807,110.20	\$4,006.40	99%
2019	0.1181	\$2,581,831.38	\$2,578,868.84	\$2,962.54	99%
2018	0.1181	\$2,381,416.63	\$2,378,797.66	\$2,618.97	99%
2017	0.1181	\$2,306,555.49	\$2,304,118.78	\$2,436.71	99%
2016	0.1181	\$2,217,803.36	\$2,216,220.73	\$1,582.63	99%
2015	0.1181	\$1,980,324.33	\$1,979,095.84	\$1,228.49	99%
2014	0.1181	\$1,783,793.61	\$1,782,106.79	\$1,686.82	99%
2013	0.1181	\$1,563,555.15	\$1,562,484.06	\$1,071.09	99%
2012	0.1181	\$1,451,155.01	\$4,450,501.43	\$653.58	99%
2011	0.1181	\$1,373,992.65	\$1,373,427.38	\$565.27	99%
2010	0.1181	\$1,366,296.19	\$1,365,689.94	\$606.25	99%
2009	0.1181	\$1,400,596.16	\$1,399,958.95	\$637.21	99%
2008	0.1181	\$1,388,676.58	\$1,388,129.81	\$546.77	99%
2007	0.1181	\$1,205,818.99	\$1,205,400.14	\$.85	99%
2006	0.1181	\$1,039,513.58	\$1,039,322.08	/91.50	99%
2005	0.1181	\$965,243.73	\$965,052.23	91.50	99%
2004	0.1181	\$766,477.42	\$766,378.36	\$ 76	99%
2003	0.1125	\$690,634.91	\$690,544.86	\$90.	99%
2002	0.1125	\$631,419.06	\$631,337.20	\$81.86	99%
2001	0.1125	\$554,768.73	\$554,694	\$74.42	99%
2000	0.1125	\$472,859.73	\$472,7 (16	\$71.97	99%

Current Month Activity

R	ā		0	n	11	0	3
11	c	v	C	1.1	u	C	

Revenue:		Current Month	Year to Date
	2024 Assessment Collect	-11,958.09	2,859,814.87
	2023 Assessment Collec 1	-8,985.64	-20,290.87
	2022 Assessment Collecte	25.67	4,677.95
	2021 Assessment Collected	331.97	1,812.77
	2020 Assessr Collected	141.90	141.90
	2019 Asse ment lected	0.00	210.55
	2018 As ssment C ected	0.00	0.00
	2017 sessment Illected	0.00	0.00
	2016 A. SSMF SUITE	0.00	0.00
	2015 Asse ent Collected	0.00	0.00
	Assess nt Collected	0.00	0.00
	2013 essme Collected	0.00	0.00
	2012 As. sment dilected	0.00	0.00
	2011 Assument Collected	0.00	0.00
	2010 Asse ment Collected	0.00	0.00
	2009 Asr sment Collected	0.00	0.00
	08 sessment Collected	0.00	0.00
	2 Assessment Collected	0.00	0.00
	2006 Assessment Collected	0.00	0.00
	2005 Assessment Collected	0.00	0.00
	2004 Assessment Collected	0.00	0.00
	Prior Years Assessment Collected	0.00	0.00
	Miscellaneous Revenue	0.00	0.00
	Penalty & Interest	1,120.84	25,703.03
	Overpayments	0.05	9,769.78
	Estimated Payment	0.00	0.00
	CAD Corrections	0.00	264.13
	CAD Lawsuit Corrections	24,790.04	139,625.17
	Collection Fees	1,093.36	9,978.96
	Total Revenue	6,560.10	3,031,708.24
Overpaymen	nts & CAD Refunds Presented	24,790.04	149,644.61
Overpaymer	nts Applied to Assessment	0.00	0.00
N 1 1 2 1 2 1 W			

ASSESSMENT PLAN 2015 - 2024

ASSESSED VALUE FOR 2020 2,412,004,908 2,568,831,965 ASSESSED VALUE FOR 2021 ASSESSED VALUE FOR 2022 2,699,180,317 ASSESSED VALUE FOR 2023 2,781,565,733

2,799,117,314 UNCERTIFIED 573,607 ASSESSED VALUE FOR 2024

MIDTOWN MANAGEMENT DISTRICT ASSESSMENT COLLECTION REPORT August 2025

the state of the state of		Colon at a		
2024	TOD	TEN	ASSESSMENT PAYERS	
2024	IUE	1 - 1 1	ASSESSIVILIVITATEIS	

===:			
PROPERTY OWNER	PROPERTY TYPE	ASSESSED VALUE	ASSESSMENT AMOUNT
William Marsh Rice University	Real, Commercial	143,980,795	170,041.32
Caydon Houston Property LP	Multi-Family Units	108,405,645	128,027.07
Post Midtown Square LP	Multi-Family Units	104,761,108	123,722.87
3300 Main Project Owner LP	Multi-Family Units	102,709,321	121,299.71
2009 CPT Community Owner LLC	Multi-Family Units	87,419,650	103,232.61
Pearl Rosemont LLC	Multi-Family Units	85,172,212	100,588.38
2800 Main LLC	Multi-Family Units	76,102,154	89,876.64
Mid-Main Properties LP	Multi-Family Units	71,414,208	84,340.18
VR Calais Holdings Limited Partners	Multi-Family Units	68,722,459	81,161.22
Pearl Residences at Midtown Owner LLC	Multi-Family,Commercial	61,702,564	72,870.73

TEN LARGEST DELINQUENT COUNTS

PROPERTY OWNER	ACCOU	ASSES MENT YEAR	
MID-MAIN PROPERTIES	81 135 584 001 20	2024	12,901.82
***COHEN JAY H	81 019 190 000 00	2013 - 2024	7,876.88
MIDTOWN REDEVELOPEMENT AUT	H. 81 14 - 001 0001	2024	6,907.90
MIDTOWN SCOUTS SQUARE PROP	ERTY 81 12: 331 0; 201	2024	5,901.34
**ROBINSON DORRIS	81 034 . 79 0 000-	2016 - 2024	4,786.38
CRIADO MINNIE F	120 5 000 0006	2012 - 2024	4,138.89
3000 SMITH LTD	8 013 23 000 0003	2024	3,263.82
HONEY JAMES W	019 176 ,00 0009	2017 - 2024	3,131.29
** ANTWINE LINDA	81 013 000 000 0009	2009 - 2024	3,114.05
BLOCKER NATHAN & MAGNO! *	81 114 588 017 0016	2007 - 2024	2,985.09

^{***}Suit Filed

^{*} Pending HCAD Value Lawsuits

	C LECT	TION TREND PERCENTA	AGE	_
	YEA	YEAR	YEAR	YEAR
	2021	2022	2023	2024
January	53%	66%	65%	69%
February	89%	93%	94%	92%
March	93%	94%	95%	94%
April	94%	97%	96%	95%
May	94%	96%	96%	95%
June	97%	96%	97%	97%
July	97%	96%	97%	97%
August	97%	96%	98%	97%
September	98%	97%	98%	
October	99%	98%	98%	
November	99%	99%	98%	
December	99%	99%	99%	

^{**}Account Deferred

MIDTOWN MANAGEMENT DISTRICT ASSESSMENT COLLECTION REPORT August 2025

ASSESSMENT PLAN PROJECTIONS

		ESTIMATED				13.77
		ASSESSED	PROJECTED	COLLECTIONS	CUMULATIVE	10 YEAR
YEAR	RATE	VALUE	LEVY	@ 95%	COLLECTIONS	AVERAGE
2015	0.1181	1,706,201,000	2,015,023.38	1,914,272.21	1,979,095.84	
2016	0.1181	1,842,697,000	2,176,225.16	2,067,413.90	2,216,220.73	
2017	0.1181	1,980,899,000	2,339,441.72	2,222,469.63	2,304,118.78	
2018	0.1181	2,109,657,000	2,491,504.92	2,366,929.67	2,378,797.66	
2019	0.1181	2,236,237,000	2,640,995.90	2,508,946.11	2,578,868.84	
2020	0.1181	2,359,230,000	2,786,250.63	2,646,938.10	2,807,110.20	
2021	0.1181	2,477,191,000	2,925,562.57	2,779,284.44	3,019,784.28	
2022	0.1181	2,601,051,000	3,071,841.23	2,918,249.17	3,180,987.24	
2023	0.1181	2,731,104,000	3,225,433.82	3,064,162.13	3,270,828.04	
2024	0.1181	2,867,659,000	3,386,705.28	3,217,370.02	3,210,112.29	
7-20-27			27,058,984.61	25,706,035.35		2,570,603.54

MAXIMUM RATE .1500 PER \$100

2024 EXEMPTIO S

	No 1BER		
EXEMPTION TYPE	APP. T	APPROVED AMOUNT	VALUE LOSS
Homestead	1198	20% (State Maximum)	88,256,495
Over 65	172	15,000	2,453,409
Disability		15,000	120,000
Disabled Veteran	23	Per Statute	2,299,684
Over 65 Detached Single Family	29	Totally Exempt	7,679,891

Summary	
For Tax Years 2005	5-2025, for the period of June 2009 through July 11, 2025
Settled	11,718,191,730 Original value of Settled accours as of 07/11/2025 1,810 Number of Settled accounts as of 07/12025 1,214,259,271 Reduction in value of Settled accounts 10.36% Average % reduction in value of Settled accounts
Unsettled	520,490,983 Original value of Unstant accounts as of 07/11/2025 Number SUnsett of accounts as of 07/11/2025
	0.116. Exerciser \$100 valuation \$63, 6 Estinated reduction in assessment on 70 Unsettled accounts, based on 10.36% average

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
Tax Year 2019											
Settled	1										
Tax Year 2019	1226500020001	Carolyn F Jackson Family Partnership	2,868,909	\$3,388.18	2019-66546	4/5/2024	2,600,000	\$317.58	9.37%	4/22/2024	5/29/2024
2 2.2 2.7.7		,,	655,082,865	40,000.00	2017 000 10		598,878,407	4027.00	, , , , ,		0.23.242.
			90				, , ,				
Unsettled											
Tax Year 2019	1398700010001	4001 Main LP	3,115,440	\$3,679.33	2019-7 9				0.00%		
Tax Year 2019	Total	Unsettled Accounts, original value	3,115,440								
Tax Year 2019	Total	Unsettled Accounts, number of accounts	1								
T V 2022	1										
Tax Year 2022	J					·					
Settled	1			· ·							
Tax Year 2022	0191900000006	Cohen Jay H	926,400	\$0.00	2-27072	5/16/2025	926,400	\$0.00	0.00%	NA	NA
Tax Year 2022	1282740010001	TAG TBD LLC	4,791,973	59.32	202 5874	4/5/2024	4,100,000	\$817.22	14.44%	NA	NA
			1,690,788,658	1			1,509,320,149	******			2.22
			186								
Unsettled											
Tax Year 2022	0191900000006	Cohen Jay H	92		2022-05766				#DIV/0!		
Tax Year 2022	0190900000005	TND Investments LLC Inc	1 ,18,476	\$1,24 56	2022-68385				0.00%	Received	
Tax Year 2022	Total	Unsettled Accounts, original value	.,274,870								
Tax Year 2022	Total	Unsettled Accounts, number of accounts									
T V 2022	1										
Tax Year 2023	J										
Settled	1										
Tax Year 2023	1239430010001	Niazi Family Investments Ltd	452,432	\$1,715.32	2023-71059	5/16/2025	1,452,433	\$0.00	0.00%	NA	NA
Tax Year 2023	0132600010001	3201 Louisiana LLC	2 02,075	\$29,881.75	2023-71037	3/7/2025	17,400,000	\$9,332.35	31.23%	Received	4/28/2025
Tax Year 2023	0250250000009	TV Prop LLC	42,606	\$404.62	2023-54932	4/11/2025	305,000	\$44.42	10.98%	5/1/2025	5/28/2025
Tax Year 2023	0250280000004	Ben Wah Prop LLC	919,140	\$1,085.50	2023-54932	4/11/2025	825,000	\$111.10	10.23%	5/1/2025	5/28/2025
Tax Year 2023	1386330010001	Caydon Houston Property LP	1,462,672	\$138,723.42	2023-45156	5/9/2025	111,500,000	\$7,041.92	5.08%	6/2/2025	6/26/2025
Tax Year 2023	1387230010001	Pearl Residences at Midtown Owners LLC	68,742,161	\$81,184.49	2023-53693	5/9/2025	57,000,000	\$13,867.49	17.08%	6/2/2025	6/26/2025
Tax Year 2023	0152380000002	2100 Milam LLC	1,129,661	\$1,334.13	2023-54392	5/9/2025	990,000	\$164.94	12.36%	6/2/2025	6/26/2025
Tax Year 2023	0190330000004	Roesch Sonja	1,305,073	\$1,215.32	2023-65054	5/9/2025	1,150,000	\$146.52	12.06%	6/2/2025	6/26/2025
Tax Year 2023	1387230020001 1355840010001	Pearl Marketplace at Midtown Owner LLC Mid-Main Properties LP	23,858,040 66,958,802	\$28,176.35 \$79,078.35	2023-68120 2023-55523A	5/9/2025	22,000,000	\$2,194.35 \$9,989.85	7.79%	6/2/2025	6/26/2025
Tax Year 2023	1355840010001	Mid-Main Properties LP	1,672,470,164	\$79,078.33	2023-55523A	7/11/2025	58,500,000 1,440,725,115	\$9,989.85	12.63%	Received	8/28/2025
			1,072,470,104				1,770,723,113				
Unsettled]		104								
Tax Year 2023	0190900000005	TND Investments LLC Inc	1,434,990	\$1,758.10	2022-68385				0.00%	Received	
Tax Year 2023	1292500000006	FGCD Holdings Lp	245,928	\$290.44	2023-46803				0.00%		
Tax Year 2023	0022630020001	H Midtown Lp	49,713,045	\$58,711.11	2023-61589				0.00%		
Tax Year 2023	0330190000002	5C Plazas at Midtown LLC	6,677,178	\$7,885.75	2023-63136				0.00%		
Tax Year 2023	0250100000001	Cloudbreak Houston LLC	4,077,919	\$4,816.02	2023-70600				0.00%		
Tax Year 2023	0250200000004	Cloudbreak Houston LLC	1,887,300	\$2,228.90	2023-70600				0.00%		
Tax Year 2023	1331360010001	Travis Street Plaza LP	6,560,231	\$7,747.63	2023-70600				0.00%		

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Designation Form Sent	Date Refund Notice Sent to Bkpr
Tax Year 2023	0260070000005	Mary Griffith Wallace Trust Etal	878,263	\$1,037.23	2023-76538				0.00%		
Tax Year 2023	0190900000003	2515 Caroline Ltd	986,885	\$1,165.51	2023-77446				0.00%		
Tax Year 2023	Total	Unsettled Accounts, original value	72,461,739			•					

9

Tax Year 2024											
Settled Tax Year 2024	1226500010001	MRI Midtown Ltd	22.323.845	\$26,364.46	2024-4/361	7/1 725	20,750,000	\$1,858.71	7.05%	8/6/2025	8/28/2025
Tax Year 2024	1226500010001	Carolyn F Jackson Family Partnership Ltd	3,459,355	\$4,085.50	2 4-47361	7/11/2	3,000,000	\$1,838.71 \$542.50	13.28%	8/6/2025	8/28/2025
Tax Year 2024	1306940010001	CPT Community Owner LLC	48,173,575	\$56,892.99	.024-49653	3/7/2025	47,000,000	\$1,385.99	2.44%	4/2/2025	4/28/2025
Tax Year 2024	1262200010001	Basile Houston LLC	7,200,315	\$8,503.57		4/11/2025	6,955,793	\$288.78	3.40%	5/1/2025	5/28/2025
Tax Year 2024	0132700030001	McGowen Brazos Venture Ltd	17,489,834	\$18,896.00	2024-49	3/7/2025	16,000,000	\$286.76 PAID	0.00%	NA	NA
Tax Year 2024	0330340010001	McGowen Brazos Venture Ltd	34,733,831	\$38,973.00	2024 43	3/7/2025	33,000,000	PAID	0.00%	NA NA	NA NA
Tax Year 2024	1192590010003	Sherman Way Midtown LLC Etal	45,122,581	\$53,289.77	4-50747	3/7/2025	42,800,000	\$2,742.97	5.15%	4/2/2025	4/28/2025
Tax Year 2024	1243870010003	Vivo Ltd & Keenan Ltd	6,382,864	538.16	20. 1835	4/11/2025	6,297,791	\$100.47	1.33%	Received	5/28/2025
Tax Year 2024	0060600000003	Hy Travis LLC	1,526,000	38.10	2024- 10	3/7/2025	1,400,000	\$148.81	8.26%	4/2/2025	4/28/2025
Tax Year 2024	0060610000003	Hy Travis LLC	4,181,466	938.31		3/7/2025	3,700,000	\$568.61	11.51%	4/2/2025	4/28/2025
Tax Year 2024	1211120010001	Ventana at Midtown 2021 LLC	50,294,676	\$5, 78.01	78950	4/11/2025	44,500,000	\$6,843.51	11.52%	5/1/2025	5/28/2025
Tax Year 2024	0190770000003	Optimal Beverage Inc	345_100	\$ 7	RBAE-019782	4/11/2023	44,300,000	\$0,043.31	0.00%	25.25B	3/26/2023
Tax Year 2024	1454010010001	2520 Caroline LLC		\$2,6 94	RBAE-005366				0.00%	25.25B	
Tax Year 2024	0021520000009	1701 Webster Ltd	,065,200	\$2,43	RBAE-003300 RBAE-012784	3/7/2025	1,750,000	\$372.25	15.26%	25.25B	4/28/2025
Tax Year 2024	0250250000009	TV Prop LLC	342,606	\$404.	2024-51000	4/11/2025	300,000	\$50.32	12.44%	5/1/2025	5/28/2025
Tax Year 2024	0250280000009	Ben Wah Prop LLC	1,041,8	220.3/	2024-51000	4/11/2025	915,000	\$149.75	12.4476	5/1/2025	5/28/2025
Tax Year 2024	1386330010001	Caydon Houston Property LP	1,041,	\$128,02/.07	2024-55049	4/11/2025	100,000,000	\$9,927.07	7.75%	5/1/2025	5/28/2025
Tax Year 2024	0132380000001	Texas SFI Partnership 65 LTD Etal	7, 331	\$8,334.71	2024-56416	5/9/2025	6,000,000	\$1,248.71	14.98%	6/2/2025	6/26/2025
Tax Year 2024	1208150010001	Athletic Venture Inc	4,16, 331	\$4,924.28	2024-59035	5/9/2025	3,600,000	\$672.68	13.66%	6/2/2025	6/26/2025
Tax Year 2024	0190220000019	PS LPT Properties Investors	3,257,6	\$9,752.33	2024-61684	5/9/2025	6,000,000	\$2,666.33	27.34%	Received	6/26/2025
Tax Year 2024	1247680010008	HSU Jeannie	151,000 1	\$426.10	RBAE-020145	4/11/2025	420,000	\$29.28	6.87%	25.25B	5/28/2025
Tax Year 2024	0190400000003	2300 Fannin Ltd	70,000	\$1,736.07	RBAE-020842	4/11/2025	1,341,385	\$151.89	8.75%	25.25B	5/28/2025
Tax Year 2024	0191430000010	Cynthias Properties LP	60,000	\$448.78	RBAP-020923	4/11/2025	300,000	\$70.86	15.79%	25.25B	5/28/2025
Tax Year 2024	0132700010001	2900 Milam Partners Ltd	,724,706	\$44,552.88	2024-47301	6/13/2025	34,750,000	\$3,513.13	7.89%	7/9/2025	7/30/2025
Tax Year 2024	1362780010001	Pearl Rosemont LLC	85,172,212	\$100,588.38	2024-47307	6/13/2025	79,000,000	\$7,289.38	7.25%	7/9/2025	7/30/2025
Tax Year 2024	1502790010001	William Marsh Rice University	99,747,963	\$117,802.34	2024-50819	6/13/2025	86,000,000	\$16,236.34	13.78%	Received	7/30/2025
Tax Year 2024	1300540010001	Central Bank	5,826,760	\$6,881.40	2024-52074	6/13/2025	5,350,000	\$563.05	8.18%	7/9/2025	7/30/2025
Tax Year 2024	1387230020001	Pearl Marketplace at Midtown Owner	18,329,875	\$21,647.58	2024-61583	6/13/2025	17,000,000	\$1,570.58	7.26%	7/9/2025	7/30/2025
Tax Year 2024	0021600000001	William Marsh Rice University	3,188,500	\$3,765.62	2024-65195	6/13/2025	2,996,686	\$226.53	6.02%	Received	7/30/2025
Tax Year 2024	0021600000003	William Marsh Rice University	726,485	\$857.98	2024-65195	6/13/2025	618,314	\$127.75	14.89%	Received	7/30/2025
Tax Year 2024	0152330000002	Post Midtown Square LP	69,755,245	\$82,380.94	2024-67720	6/13/2025	64,700,000	\$5,970.24	7.25%	Received	7/30/2025
Tax Year 2024	1310080010001	Post Midtown Square LP	35,005,863	\$41,341.92	2024-67720	6/13/2025	32,250,000	\$3,254.67	7.87%	Received	7/30/2025
Tax Year 2024	1217650010001	Randalls Properties Inc	10,212,330	\$12,060.76	2024-55576	6/13/2025	8,450,000	\$2,081.31	17.26%	Received	7/30/2025
Tax Year 2024	1355840010001	Mid-Main Properties LP	71,414,208	\$62,445.98	2023-55523A	7/11/2025	63,800,000	Amount Due	0.00%	NA	NA
Tax Year 2024	1281320010001	Sky Land Lodge Tract LLC	4,430,162	\$5,232.02	2024-51566	7/11/2025	3,875,727	\$654.79	12.52%	8/6/2025	8/28/2025
Tax Year 2024	1287780010001	VTT Polaris Properties LLC	3,576,724	\$4,224.11	2024-51566	7/11/2025	3,129,097	\$528.65	12.52%	8/6/2025	8/28/2025
Tax Year 2024	1246630010001	Davita Rent Dept	2,340,000	\$0.00	2024-61073	7/11/2025	2,100,000	Amount Due	0.00%	Received	NA
Tax Year 2024	0132700040001	Pearl Midtown Ltd	27,335,940	\$32,283.75	2024-61637	7/11/2025	25,150,000	\$2,581.60	8.00%	8/6/2025	8/28/2025
Tax Year 2024	1221910010001	Trea SP IV Houston TX LLC	11,800,812	\$13,936.76	2024-61853	7/11/2025	11,200,000	\$709.56	5.09%	8/6/2025	8/28/2025

Unsettled Accounts, number of accounts

Tax Year 2023

Total

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
Tax Year 2024	0260070000005	Mary Griffith Wallace Trust Etal	875,889	\$1,034.42	2024-69892	7/11/2025	785,000	\$107.34	10.38%	8/6/2025	8/28/2025
Tax Year 2024	0132670000006	Dang Buu Q & Nguyen Dung T	782,888	\$924.59	2024-74336	7/11/2025	725,000	\$68.37	7.39%	8/6/2025	8/28/2025
Tax Year 2024	0132670000013	Dang Buu Q	537,403	\$634.67	2024-74336	7/11/2025	520,000	\$20.55	3.24%	8/6/2025	8/28/2025
Tax Year 2024	0212570000001	2009 CPT Communoty Owner LLC	54,441,557	\$64,295.48	2024-64864	7/11/2025	52,000,000	\$2,883.48	4.48%	8/6/2025	8/28/2025
Tax Year 2024	1349300000001	2800 Main LLC	76,102,154	\$89,876.64	2024-64966		72,000,000	\$4,844.64	5.39%	8/6/2025	8/28/2025
Tax Year 2024	0191440000005	3100 Fannin Purchase Company LLC	1,261,496	\$1,489.83	2024-49617				0.00%	Received	
Tax Year 2024	0191460000014	3100 Fannin Realty Ltd	4,256,327	\$5,026.72	2024-49617				0.00%	Received	
Tax Year 2024	1282740010001	Tag TBD LLC	5,067,890	\$5,985.18	2024-57				0.00%		
Tax Year 2024	0192240000001	Strings Prop LLC	4,384,299	\$5,177.86	2024-2 838				0.00%		
Tax Year 2024	0250100000001	Cloudbreak Houston LLC	4,512,233	\$5,530.58	26 -71012				0.00%		
Tax Year 2024	0250200000004	Cloudbreak Houston LLC	1,834,380	\$2,228.90	J24-71012				0.00%		
Tax Year 2024	1331360010001	Travis Street Plaza LP	6,475,121	\$7,647.12	2024-71012				0.00%		
Tax Year 2024	0130720000001	San Jacinto Apartments LLC	2,153,470	\$2,543.25	2024-7				0.00%		
Tax Year 2024	0220700000003	Sabbaghi Gholamali	985,000	\$1,163.28	202/ _3618				0.00%		
Tax Year 2024	0191910000004	Leen Salam Inc	1,078,109	\$1,273.25	<i>-</i> 75129				0.00%		
Tax Year 2024	0330080000009	Macey Louis & Trustee	1,368,258	\$1,615.91	26 75708				0.00%		
Tax Year 2024	1200170010008	Kozadinos Interest Ltd	2,844,888	<u> </u>	2024 188				0.00%		
Tax Year 2024	Total	Settled Accounts, original & settled value	1,181,437,934			Į	1,051,352,293				
Tax Year 2024	Total	Settled Accounts, number of accounts	123								
	1										
Unsettled		1			T	1	1		1		
Tax Year 2024	1414600010001	William Marsh Rice University	2 345,480		2024-50828				#DIV/0!		
Tax Year 2024	0021380000013	Shepherd W M	336,431	\$397	2024-51748				0.00%		
Tax Year 2024	0021390000001	Cars DB4 LP	1,136,50	°1 342.2	2024-51748				0.00%		
Tax Year 2024	0021390000011	Cars DB4 LP	361 5	94.ر	2024-51748				0.00%		
Tax Year 2024	0021560000001	Duke Street Partners LTD	,131	\$4,371.04	2024-51748				0.00%		
Tax Year 2024	0021560000007	Thomas Clayton O	1,32 36	\$1,580.93	2024-51748				0.00%		
Tax Year 2024	0021750000006	Cars DB4 LP	928,2	\$1,096.20	2024-51748				0.00%		
Tax Year 2024	0021750000008	Group I Realty Inc	331,500	\$391.50	2024-51748				0.00%		
Tax Year 2024	0021750000016	Group I Realty Inc	63,750	\$901.99	2024-51748				0.00%		
Tax Year 2024	0021750000017	Group I Realty Inc	32,050	\$274.05	2024-51748				0.00%		
Tax Year 2024	0021760000001	Golconda Venture	,676,266	\$3,160.67	2024-51748				0.00%		
Tax Year 2024 Tax Year 2024	1224190010001 1297010010001	Group I Realty Inc	4,062,500	\$4,797.81 \$2,055.80	2024-51748 2024-51748				0.00%		
Tax Year 2024 Tax Year 2024	1303900010001	Cars DB4 LP Group I Realty Inc	1,740,731 4,186,793	\$4,944.60	2024-51748				0.00%		
	1303900010001		, ,	\$4,944.60	2024-51748				0.00%		
Tax Year 2024 Tax Year 2024	1350820010001	Group I Realty Inc Group I Realty Inc	2,069,860 3,218,910	\$2,444.50	2024-51748	-			0.00%		
Tax Year 2024	1356990010001	Ellis Carolyn Rosenstock	7,400,007	\$8,739.41	2024-51748				0.00%		
Tax Year 2024 Tax Year 2024	0220560000003	Smith Harry Leonard	1,847,178	\$6,/39.41	2024-51748	+			#DIV/0!		1
Tax Year 2024 Tax Year 2024	0220560000003	Smith Harry Leonard Smith Harry Leonard	1,847,178		2024-52257				#DIV/0!		+
Tax Year 2024	1266470010001	Brooklyn McGowen LLC	5,828,135	\$6,883.03	2024-52313	1			0.00%		1
Tax Year 2024	0152380000002	2100 Milam LLC	1,128,788	\$1,333.10	2024-52702				0.00%		
	0132590000002	Levan Real Estate LP	4,958,381	\$5,855.85	2024-52702	1			0.00%		+
Tay Vear 2024	1 01.14.17(1)(1)(1)	Levan Real Estate LF	j j	1.,							-
Tax Year 2024		Leven Group LLP	6 659 202	Q7 Q62 15	2024 54100						
Tax Year 2024	0132650000001	Levan Group I LP	6,658,302	\$7,863.45	2024-54180				0.00%		
		Levan Group I LP SC Plaza at Midtown LLC 3201 Louisiana LLC	6,658,302 6,313,862 21,317,402	\$7,863.45 \$7,456.67 \$25,175.85	2024-54180 2024-55055 2024-55069				0.00% 0.00% 0.00%		

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
Tax Year 2024	1292500000006	FGCD Holdings LP	284,000	\$335.40	2024-60628				0.00%		
Tax Year 2024	0021350000001	2000 Crawford Property LLC	14,000,000	\$16,534.00	2024-61227				0.00%		
Tax Year 2024	1373900010001	3300 Main Project Owner LP	102,709,321	\$121,299.71	2024-61559	1			0.00%		
Tax Year 2024	1387230010001	Pearl Residences at Midtown Owner	61,702,564	\$72,870.73	2024-61602				0.00%		
Tax Year 2024	1258310010001	Midtown Scouts Square Property LP	4,996,897		2024-61850				#DIV/0!		
Tax Year 2024	0191390000005	Boniuk Interests Ltd	1,596,604	\$1,885.59	2024-62092				0.00%		
Tax Year 2024	1393240010001	2416 Brazos LLC	5,438,195	\$6,422.51	2024-6384				0.00%		
Tax Year 2024	0190900000005	TND Investments LLC Inc	1,434,990	\$1,694.72	2024-65 +				0.00%		
Tax Year 2024	0250250000001	Boniuk Interests Ltd	3,579,804	\$4,227.75	2024-7-967				0.00%		
Tax Year 2024	1206550010001	Wichita Enterprises Inc	2,266,044	\$2,676.20	26 -71074				0.00%		
Tax Year 2024	0190730000001	WWBD LP	4,725,538	\$5,580.86	324-71437				0.00%		
Tax Year 2024	0130770000011	WWBD LP	2,183,486	\$2,578.70	2024-71488				0.00%		
Tax Year 2024	0330080000007	2314 Brazos LLC	1,148,730	\$1,356.65	0ر 2024-7				0.00%		
Tax Year 2024	0190290000005	OS Austin LLC	1,047,447	\$1,237.03	202 1788				0.00%		
Tax Year 2024	1246820010001	Opal Arrow LLC	4,971,250	\$5,871.05	<i>t</i> -71791				0.00%		
Tax Year 2024	0190330000004	Roesch Sonja	1,349,166	¢1 352.58	26 72134				0.00%		
Tax Year 2024	0332470040002	Parish Lucille M	770,500	26	2024 381				0.00%		
Tax Year 2024	1251930010001	E & I Investments Inc	1,938,720	289.05	2024-74 6				0.00%		
Tax Year 2024	0132520000001	SC Plaza at Midtown LLC	13,350	15.77					0.00%	Received	
Tax Year 2024	1202710010001	SC Plaza at Midtown LLC	3,960,000	\$4, 6.7	2024-75012				0.00%	Received	
Tax Year 2024	0190900000003	2515 Caroline Ltd	1,6	\$1,1 2	2024-77407				0.00%		
Tax Year 2024	1390260010001	4600 Main Street Housing LP	541,183	\$1,93 4	2024-77426				0.00%		
Tax Year 2024	1372850010001	Caroline St Realty Inc	3,593,831	\$4,244	2024-77441				0.00%		
Tax Year 2024	1372850010002	Caroline St Realty Inc	1,144,21	²¹ 351.3	2024-77441				0.00%		
Tax Year 2024	0021780000001	Aim Marketing Services LLC	711 0	5858	2024-77808				0.00%		
Tax Year 2024	0190280000010	Ak Amirian LLC	,695		2024-77912				#DIV/0!		
Tax Year 2024	0190900000001	BAP 2800 LLC	94, 39	\$1,117.74	2024-77930				0.00%	-	
Tax Year 2024	0332470050006	JBT Magnolia Properties I LLC	772,	\$912.24	2024-82976				0.00%		
Tax Year 2024	0190330000007	2323 Caroline LLC	772,458	\$912.27	2024-83933				0.00%		
Tax Year 2024	0190330000008	2515 Caroline Ltd	65,035	\$194.91	2024-83933				0.00%		
Tax Year 2024	0330110000008	2416 Brazos LLC	95,000	\$1,647.50	2024-84997				0.00%		
Tax Year 2024	1469000010001	Midtown 2100 LLC	,868,735	\$54,170.98	2025-20877		<u></u>		0.00%	<u> </u>	
Tax Year 2024	Total	Unsettled Accounts, original value	42,638,934								

58

Cumulative

Tax Year 2024

Total

Settled			
Cumulative	Grand Total	Settled Accounts, original value	11,718,191,730
Cumulative	Grand Total	Settled Accounts, number of accounts	1,810
Unsettled			
Cumulative	Grand Total	Unsettled Accounts, original value	520,490,983
Cumulative	Grand Total	Unsettled Accounts, number of accounts	70

Unsettled Accounts, number of accounts

10,503,932,459

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Designation Form Sent	Date Refund Notice Sent to Bkpr
Color Legend	+			•		•	•	•	•		•
	Light Gray	Settled previously									
	Yellow	Settled as of this report									
	White	Unsettled									
	Pink	Unsettled and new since previous report									
Abbreviations											
		Not applicable									
	X	Previous to implementation of Designation Form									
		Refund was not issued Reduction in									
		assessment was applied to the account, and									
	DELO	account still has a balance due					•				

PAID

NYB

25.25b

account is now paid in full.

Not yet billed

Midtown Sidewalk Lighting Audit

Prepared for the Midtown Super sighborhood #62 by Giselle Morales, Miguel Martines, Petty Walters, and neighbors

Introduction

The Midtown Super Neighborhood #62 organized a community-led planning effort named the Super Neighborhood Action plan that is comprised of four teams: public safety, sidewalks and lighting, economic development, and bikeways. The public safety team, led by Miguel, and the sidewalks and lighting team, led by Giselle and Betty, partnered to conduct a sidewalk lighting audit of the neighborhood during the night. Sidewalk lighting is essential in creating an urban environment that is both safe and is perceived as such by people who travel by walking, biking, rolling, or driving. While Midtown is a lively neighborhood with many residencies, restaurants, bars, parks, public transit, and more, neighbors perceive a lack of safety when navigating through Midtown during the night. The goal of this effort is to gather data on the quality of sidewalk lighting per street and per block in Midtown to visualize where lighting gaps remain and help the Midtown Markagement District, the Midtown Redevelopment Authority, the Midtown Parking Barrits District, the City of Houston, Harris County Precinct One, and all other public agence that possess jurisdiction in Midtown prioritize lighting investments.

Method

Midtown sidewalks were scored based on its inconcine quality of lighting. Teams of 2, one driver and a scorer, received their own in p of silvers. Each street received two scores per block – to cover the sidewalk comboth score.

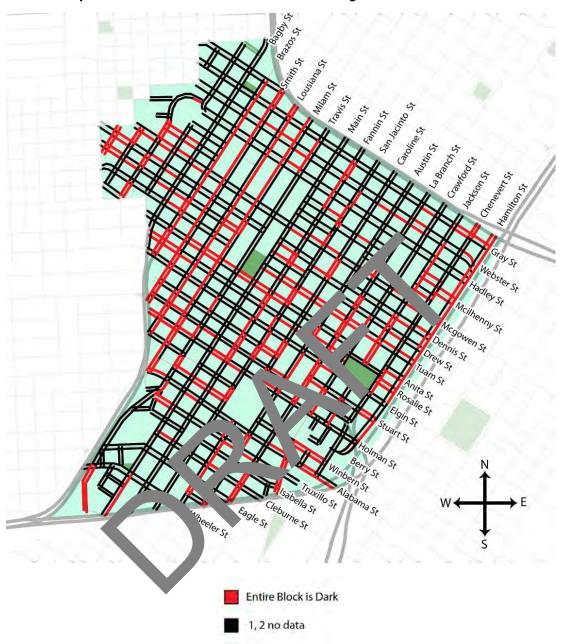
- 1 the entire block is well
- 2 part of the block ooorly lit
- 3 the entire block is da.

Results

Map of Midtown Sidewalk Lighting Quality 8-10 PM



Map of Midtown Streets with Entire Blocks Having Dark Sidewalks 8-10 PM



Observations

- Most Midtown streets are partially poorly lit or entirely dark
- Multiple lighting types were noted in the neighborhood
 - o Pedestrian-level utility lighting pole
 - Medium height utility lighting pole
 - High height utility lighting pole
 - Traffic light poles
 - o Lighting placed by residents
 - o Lighting placed by businesses and establishments
 - METRO Rail stations lighting
 - Custom Park Lighting
- Private residents, businesses, and establishments contribute significantly to the quality of lighting in Midtown
- Main Street is the best example for a well-lit street it has edestrian-level, medium, and high height lighting poles
- Sections of Caroline Street are also good examples of a well-lit street
- Poles located next to trees are frequently coverage by branches and leaves
- Parks have major lighting gaps, especially Baldw. Park and Elizabeth Glover Park

Well-Lit block



Partially poor lit block



Dark Block



Medium Height Utility Lighting Pole



Tall Utility Lighting Pole



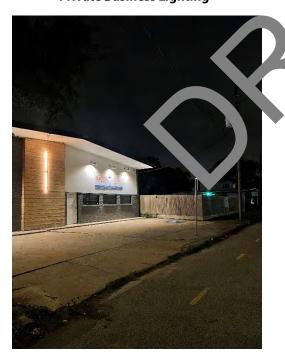
Pedestrian-Level Utility Lighting Pole



Traffic Light Pole



Private Business Lighting



Private Residential Lighting



METRO Rail Station Lighting



Custom Park Lighting



Custom Park Lighting



Recommendations

- The Midtown Redevelorment Archority, he Midtown Management District, the Parking Benefits District, he Cay or measton, Harris County Precinct One, and any other agency with diction in Midtown should dedicate funding to sidewalk lighting improvement projects
- Street retrofit and rebuild projects should include a lighting component
- Prioritize addression dark locks in areas with the highest density of residents and establishments
- Improve lighting within local parks
- Use poles of different sizes to adapt to sidewalk context, ex: pedestrian-level poles wherever overhead structures can cover light from a higher pole
- Organize and incentivize residents and businesses to partner on lighting projects
- Coordinate with METRO to add lighting around bus stops





Graffiti Abatement Reports

August 2025

Midtown Management District

Monthly Graffiti Abatement Reports 2025

						LUL							
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Abated													
Business Property	0	0	2	0	0	0	0						2
Public Property	51	36	50	45	44	46	52	62					386
Trash Dumpsters	0	0	0	0	0	0	V	0					0
Total:	51	36	52	45	44	43	-2	62					388

Graffiti Abatement Peperts Totals 2008 - 2025

	2008- 2018	2019	2020	2021	2022	2000	2 74	2025				Totals
Abated												
Business Property	15	2	6	0	2	0	0	2				27
Public Property	3479	615	540	497	474	472	499	386				6,962
Trash Dumpsters	5	0	2	2	3	0	0	0				12
Total:	3499	617	548	499	479	472	499	388				7,001



Graffit Abatement

Before and After Pictures

August 5, 2025



before 3900 Travis after





before Sov H Ilman after





before 800 Holman after





before 6943



before 3500 Milam after





before 2400 I filam after





before 800 Berry after





before Su) L'ennis after





before 800 Dennis after





before 2000 I filam after





before 2600 Milam after





before **800** A nita





before 900 Webster after





efore Sou Webster





before 900 Webster after





pefore (50) Hadley after





before 800 Hadley after





before 70) Hadley





before 700 Hadley after





before 2200 Leuisiana





before 2200 Louisiana after





before
6961

AVONDALE
APARTMENTS

AND ALE
APARTMENTS



before 2500 Bagby after





efore 150) V ebster





before 1000 Webster after







Graffit Abatement

Before and After Pictures

August 19, 2025



before 2000 Fannin





Before

6966

KURT DEJESUS

JESUS GOME

TESUS ALVERZ

JOHN DE MENTAL SEASUSHA

PRESIDENTIFES EASUSHA

PRESIDENTIFE



before 2000 Fannin after





before 2000 l annin





before Bagby Park after





before Ea jby Park after





before Bagby Park after





before 5a jby Park 6972



before Bagby Park after





before Sayby Park after







before 500 Webster after





before Webster







before 600 Webster after





before

6980

KILL

AB 'RTI

Doctors!



before 800 Webster after





nefore 1250 M. Gowen







before 1200 McGowen





before
6984



before 700 McGowen after





before 750 Mc Gowen





before Midtown Park after





before Maciow n Park







before Midtown Park after





before
6990



e 4000 Fannin









after

before 4000 Main after





before 4000 Main after





before 4000 Main after





before 4000 VIain after





before 4000 Main after





before 5490 Main





before 3400 Main after





before 3400 VIain after





before 1000 Francis after





XXXX XX, 2025

Carr Riggs & Ingram LLC Two Riverway; 15th Floor Houston, TX 77056

This representation letter is provided in connection with your audit of the financial statements of Midtown Management District (the District), which comprise the respective financial position of the governmental activities and the major fund as of December 31, 2024, and the respective changes in financial position for the year then ended, and the disclosures (collectively, the financial statements), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to natters that are material. Items are considered material, regardless of size, if they involve an or usion or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or into anced by the omission or misstatement. An omission or misstatement that is materially mall in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belt of as of date of this letter, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as let out in the terms of the audit engagement letter dated April 17, 2025, including our proposibility for the preparation and fair presentation of the financial statements in accordance with the AAP and for preparation of the supplementary information in accordance with the april 18 crite in.
- 2) The financial stater ents referre to acove are fairly presented in conformity with U.S. GAAP and include all properly assified fund and other financial information required by generally accepted accounting principles to a included in the financial reporting entity.
- 3) We acknowledge our respectability 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.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.

- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 8) The effect of these uncorrected misstatements are immaterial to the financial statements as a whole for each opinion unit.

Account	Description	Debit	Credit
Proposed JE# 2	201		
	and balance inline with equi fax report		
402500	400000 -+ Revenue - Assessments:402500 -+ Refunds/Assessment Adjustm	5,938.00	
206000	206000 -+ Accrued liability		5,938.00
Total	_	5,938.00	5,938.00
Proposed JE# 2	202		
Passed adjustm	ent to recognize a prepaid expense for the portion of the license plate reader		
camera agreeme	ent that extended into FY 2025 (two months).		
130500	130500 -+ Prepaid Expense	12,500.00	
991140	991000 -+ Special Projects - Board Apprvd:991100 -+ Security Purch		12,500.00
Total		12,500.00	12,500.00
Proposed JE# 2	203		
Passed adjustm	ent to record additional allowance including 2023 tax year _utstanding		
receivables.			
9XXXX	Bad debt expense	14,113.00	
120040	120000 -+ Assessments Receivable:120040 -+ Allowance collectible Ass		14,113.00
Total	2013	14,113.00	14,113.00

- 9) The effects of all known actual or possible litie tind, claims, and assessments have been accounted for and disclosed in accordance wind U.S. GAAP.
- 10) Guarantees, whether written oral, we crushich the District is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) We have provided with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the Board of Directors or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

- 14) We have no knowledge of any fraud or suspected fraud that affects the District and involves—
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 17) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements. While we have consulted a lawyer concerning litigation, claims, or assessments, no damages are being sought by this pending litigation and, therefore, no accrual or disclosure is deemed necessary.
- 18) We have disclosed to you the names of the District's related party relationships and transactions, including any side agreements.

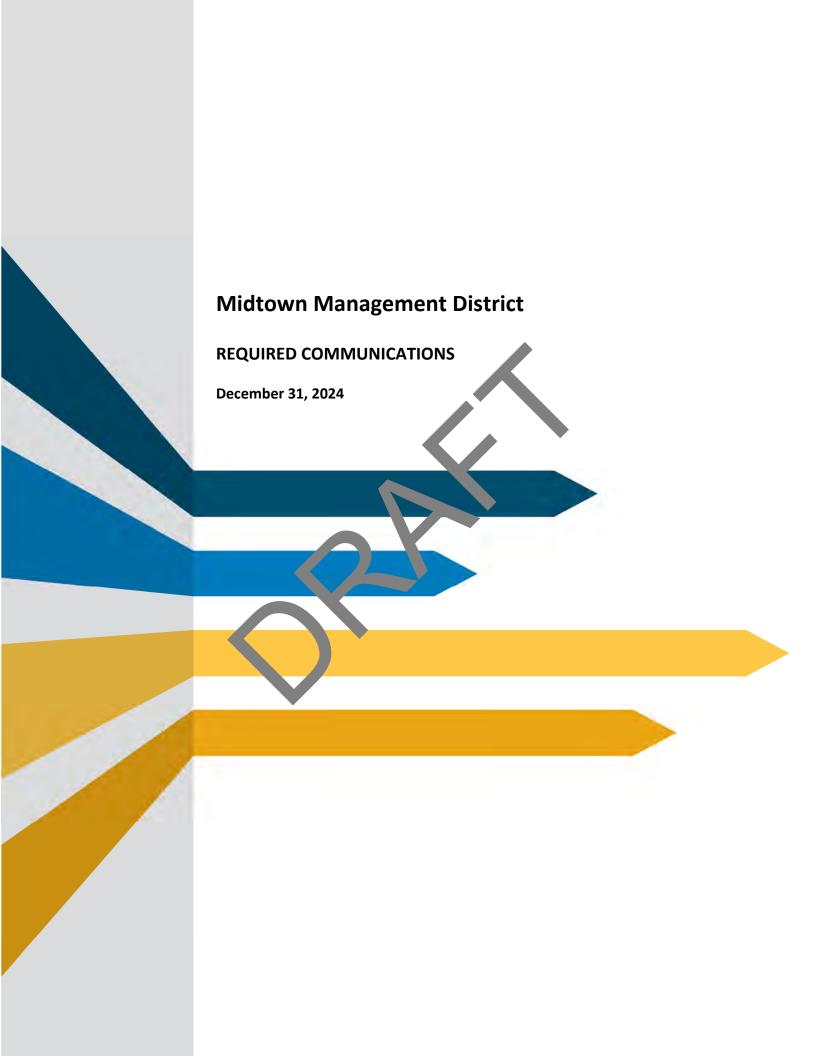
Government-specific

- 19) There have been no communications from regulatory ancies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) We have identified to you any previous audits attest the engagements, and other studies related to the objectives of the audit and whether related to mmendations have been implemented.
- 21) We have identified to you any investigations or least proceedings that have been initiated with respect to the period under audit.
- 22) The District has no plans or intent. I that may materially affect the carrying value or classification of assets, deferred outfle is one purce liabilities, deferred inflows of resources, and fund balance or net position.
- 23) We are responsible to sompliant with the laws, regulations, and provisions of contracts and grant agreements applicable to s, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 24) We have not identified any leases that require recording or disclosure in accordance with GASBS No. 87 .
- 25) We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.
- 26) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

- 27) In regard to the nonattest service performed by you, i.e. assisting management in preparing the financial statements and related notes, including reconciling items between two bases of presentation, we have
 - a) Assumed all management responsibilities.
 - b) Designated Melissa Morton, Outside CPA, who has suitable skill, knowledge, or experience to oversee the services.
 - c) Evaluated the adequacy and results of the services performed.
 - d) Accepted responsibility for the results of the services.
 - e) Ensured that the data and records are complete, and we have sufficient information to oversee the services.
- 28) Ensured that the data and records are complete, and we have sufficient information to oversee the services.
- 29) The District has satisfactory title to all owned assets, and there no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 30) The District has complied with all aspects of contractual greements that yould have a material effect on the financial statements in the event of noncomplance.
- 31) The District does not have any component units, a rity equity interests in legally separate organizations, joint ventures with an equity interest, or other joint ventures with other related organizations which are required to be included in the District's financial statements.
- 32) The District has no fiduciary activities required y SBS No. 84, as amended.
- 33) The financial statements properly classify all functional activities in accordance with GASBS No. 34, as amended.
- 34) All funds that meet the quantitate criteria in GASBS Nos. 34 and 37 for presentation as major are identified and present as school all other funds that are presented as major are particularly important to financial statement users.
- 35) Components of net a sition (ne investment in capital assets; restricted; and unrestricted) and classifications of fund beince key spendable, restricted, committed, assigned, and unassigned) are properly classified and, if a parable, approved.
- 36) Investments are properly valued.
- 37) Provisions for uncollectible receivables have been properly identified and recorded.
- 38) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 39) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 40) Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.
- 41) We are following *GASB Statement No. 54, paragraph 18,* to determine the fund balance classifications for financial reporting purposes.

- 42) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 43) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 44) The District's budget is not legally adopted, as defined under GASB, as the Board of Directors has the authority to spend resources without a budget. However, a budget is adopted annually through passage of a Board resolution. With respect to the budgetary comparison schedule General Fund (supplementary information):
 - a) We acknowledge our responsibility for presenting the supplementary in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content as airly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information are not changed from those used in the prior period, and we have dischard to you any agnificant assumptions or interpretations underlying the measurement and reservation of the supplementary information.
 - b) If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements andily available to the intended users of the supplementary information no later than the data issue the supplementary information and the auditor's report thereon.

Signature:	Signature:
Title:	Title:



XXXX XX, 2025

Board of Directors, Finance Committee and Management of Midtown Management District

We are pleased to present the results of our audit of the 2024 financial statements of the governmental activities and major fund of Midtown Management District (the District).

This report to the Board of Directors, Finance Committee and man gement summarizes our audit, the report issued and various analyses and observations related to the District's accounting and reporting. The document also contains the communications required by our professional standards.

Our financial audit was designed, primarily, to express opinions on the District's 2024 financial statements. We considered the District's current and emerging business needs, along with an assessment of risks that could materially affect the basis of uncial statements, and aligned our audit procedures accordingly. We conducted the andit with the objectivity and independence that you expect. We received the full support and assistance of the District's personnel.

At Carr, Riggs & Ingram, LLC (CRI), we continue evaluating the quality of our professionals' work in order to deliver audit services of the highest quality that will meet or exceed your expectations. We encourage you to provide any feed to be believe is appropriate to ensure that we do not overlook a single detail as it relates the quality of our services.

This report is intended solely for the use of the Board of Directors, Finance Committee and management of the Disciplinary intended to be, and should not be, used by anyone other than these specified parties.

We appreciate this opportunity to work with you. If you have any questions or comments, please contact me at 832-333-7509 or at jortiz@criadv.com.

Very truly yours,

Jessica Ortiz Partner

Required Communications



As discussed with the Board of Directors, Finance Committee and management during our planning process, our audit plan represented an approach responsive to the assessment of risk for the District. Specifically, we planned and performed our audit to:

- Perform audit services, as requested by the Board of Directors, in accordance with auditing standards generally accepted in the United States of America, in order to express opinions on the District's financial statements for the year ended December 31, 2024;
- Communicate directly with the Board of Directors, Finance Committee and management regarding the results of our procedures;
- Address with the Board of Directors, Finance Committee and management any accounting and financial reporting issues;
- Anticipate and respond to concerns of the Board of Dire ors, Finance Committee and management; and
- Address other audit-related projects as they are upon request.

We have audited the financial statements of the everyment factivities and major fund of Midtown Management District for the year ended December 5, 2024, and issued our report thereon dated XXXX XX, 2025. Professional standards require that we provide you with the following information related to our audit:

MATTER TO BE COMMU. CAT	AUDITOR'S RESPONSE
Auditor's responsibility units Generally Accepted Auditing Standards	As stated in our engagement letter dated April 17, 2025, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP). Our audit of the basic financial statements does not relieve you or management of your responsibilities. As part of our audit, we considered the internal control of the District. Such considerations were solely for the purpose of determining our audit procedures and not to provide any
	assurance concerning such internal control.



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
Client's responsibility	Management, with oversight from those charged with governance, is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements of financial position, and results of operations in conformity with the applicable framework. Management is responsible for the design and implementation of programs and controls to prevent and detect fraud. Management is responsible for overseeing nona dit service by designating an individual, programs and controls to prevent and detect fraud. Management is responsible for overseeing nona dit service by designating an individual, programs and controls to prevent and detect fraud.
Planned scope and timing of the audit	initial audit plan was not significantly altered during our fieldwork.
Management judgments and accunting estimates The process used by management of forming particularly sensitive according estimates and the basis for the auditor's condition garding the reasonableness of hose estimates.	Please see the following section titled "Accounting Policies, Judgments and Sensitive Estimates and CRI Comments on Quality."
Potential effect on the basic finantial statements of any significant risks and an sures Major risks and exposures facing the District and how they are disclosed.	No such risks or exposures were noted other than those disclosed in the notes to the financial statements.
Significant accounting policies, including critical accounting policies and alternative treatments within generally accepted accounting principles and the auditor's judgment about the quality of accounting principles • The initial selection of and changes in significant accounting policies or their application; methods used to account for significant unusual transactions; and effect of significant policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus. • The auditor should also discuss the auditor's judgment about the quality, not just the acceptability, of the District's accounting policies as applied in its financial reporting. The discussion should include such matters as	Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. Effective January 1, 2024, the District implemented the requirements of GASB Statement No. 100, Accounting Changes and Error Corrections. Further details regarding the new accounting pronouncement are described in Note 1 to the financial statements.



MATTER TO BE COMMUNICATED

consistency of accounting policies and their application, and clarity and completeness of the financial statements, including disclosures. Critical accounting policies and practices applied by the District in its financial statements and our assessment of management's disclosures regarding such policies and practices (including any significant modifications to such disclosures proposed by us but rejected by management), the reasons why certain policies and practices are or are not considered critical, and how current and anticipated future events impact those determinations;

• Alternative treatments within GAAP for accounting policies and practices related to material including items. recognition, measurement, presentation and disclosure alternatives, that have been discussed with client management during the current audit period, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred bν the Furthermore, if the accounting policy selecte by management is not the policy preferred by discuss the reasons why manager selecte that policy, the policy preferred by us, and the reason we preferred the other olicy.

AUDITOR'S RESPONSE

We noted no transactions entered into by the District during 2024 for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the basic financial statements were:

- Note Commitments
- N'ce Related Party Transactions

The firstrict's financial statement disclosures are noticely, consistent, and clear.

Significant difficulties encounter (i) the audit

Any significant diffice for example, unreasonable logistical constructs or lack of cooperation by many ement.

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Disagreements with man remer

Disagreements, whether could subsequently resolved, about matters significant to the financial accounting, reporting, or auditing matters, that could be significant to the financial statements or auditor's report. This does not include those that came about based on incomplete facts or preliminary information.

We are pleased to report that no such disagreements arose during the course of our audit.

Other findings or issues

Matters significant to oversight of the financial reporting practices by those charged with governance. For example, an entity's failure to obtain the necessary type of audit, such as one under Government Auditing Standards, in addition to GAAS.

None noted.

Required Communications



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
Matters arising from the audit that were discussed with, or the subject of correspondence with, management Business conditions that might affect risk or discussions regarding accounting practices or application of auditing standards.	None noted.
Corrected and uncorrected misstatements All significant audit adjustments arising from the audit, whether or not recorded by the District, that could individually or in the aggregate have a significant effect on the financial statements. We should also inform the Board of Directors and Finance Committee about uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented, that were determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. We should also inform the Board and Finance Committee about any internal control deficiencies that could have presented to misstatements.	See "Summary of Audit Adjustments" section.
Major issues discussed with nonager to retor to retention Any major accounting, a ulting reporting issues discussed with man ement in a nection with our initial or recurring a tention.	Discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.
Consultations with other consulted with other accountants about significant accounting or auditing matters.	None of which we are aware except those consultations performed in the normal course of business to the District's outside accountant.
Written representations A description of the written representations the auditor requested (or a copy of the representation letter).	See "Management Representation Letter" section.
Internal control deficiencies Any significant deficiencies or material weaknesses in the design or operation of internal control that came to the auditor's attention during the audit.	See "Internal Control Findings" section.

financial statements. We did not audit the RSI and do not express an opinion or provide any

assurance on the RSI.



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
Fraud and illegal acts	
Fraud involving senior management of the District or those responsible for internal controls, or causing a material misstatement of the financial statements, where the auditor determines there is evidence that such fraud may exist. Any illegal acts coming to the auditor's attention involving senior management and any other illegal acts, unless clearly inconsequential.	We are unaware of any fraud or illegal acts involving management or causing material misstatement of the financial statements.
Other information in documents containing audited basic financial statements The external auditor's responsibility for information in a document containing audited basic financial statements, as well as any procedures performed and the results.	Our responsibility related to documents (including argual reports, websites, etc.) containing a financial statements is to read the other information to consider whether: Such in rmation is materially inconsistent with the financial catements; and We believe such information represents material misstatement of fact. Let a not been provided any such items to date and are unaware of any other documents that contain the audited financial statements.
Significant unusual accounting trail ctions Auditor communicatio with gove ance to include auditor's views on policies and practices management used, a well as he auditor's understanding of the business purpose.	No significant unusual accounting transactions were noted during the year.
Required Supplementary Information The auditor's responsibility for required supplementary information accompanying the financial statements, as well as any procedures performed and the results.	We applied certain limited procedures to the required supplementary information (RSI) that supplements the financial statements. Our procedures consisted of inquiries of management regarding the methods for preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during the audit of the District's

Required Communications



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE	
Supplementary Information The auditor's responsibility for supplementary information accompanying the financial statements.	Other supplementary information which accompanies the basic financial statements but is not RSI, was subject to certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures. The supplementary information includes an in relation opinion to the basic financial statements.	



Accounting Policies, Judgments and Sensitive Estimates and CRI Comments on Quality



We are required to communicate our judgments about the quality, not just the acceptability, of the District's accounting principles as applied in its financial reporting. We are also required to communicate critical accounting policies and sensitive accounting estimates. Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The Finance Committee and the Board of Directors may wish to monitor throughout the year the process used to compute and record these accounting estimates. The table below summarizes our communications regarding these matters.

AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDG' .L TS & SLASITIV ESTIMATE	AUDITOR'S CONCLUSIONS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Receivables	Receivables are reported net of an allowance for delinquent accounts.	X	Manz Jement e plishes the resure for deling int a units based on historical collection rates.	The District's recognition methods and disclosures appear appropriate.
Expense allocation	Certain expenses are allocated to the District's commit sees ad administration base fon estimates of time involved personne.	X	The District allocates certain expenses to the District's five committees and administration based on estimates of time involved by personnel.	The District's recognition methods and disclosures appear appropriate.

Summary of Audit Adjustments



During the course of our audit, we accumulate differences between amounts recorded by the District and amounts that we believe are required to be recorded under GAAP reporting guidelines. Those adjustments are either recorded (corrected) by the District or passed (uncorrected). Uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even if, in the auditor's judgment, such uncorrected misstatements are immaterial to the basic financial statements under audit.

The following entry was recorded (corrected) as part of the audit:

Account	Description	Debit	Credit
Adjusting Journal	Entries JE # 1		
Control of the Contro	of grant revenue as collection was not within there was no sub-recepient or assignment	60	
400102	400102 -+ Grant Revenue	20. 90.00	
CRI-205300	Deferred Revenue - Houston Endowment		200,000.00
Total		200,000.00	200,000.00

The following entries were passed (uncorrected) during the odit as they were considered immaterial to the fund and government-wide financial stamme.

Account	D tion	Debit	Credit
Proposed JE# 2	201		
To adjust the refu	and balance inline with equi fa. nort		
402500	400000 -+ Revenu 102500 -+ Refunds/Assessment Adjustm	5,938.00	
206000	206000 -+ Accr diability		5,938.00
Total		5,938.00	5,938.00
Proposed JE# 2	202		
Passed adjustm	ent to recognize a prepare experation of the license plate reader		
camera agreeme	ent that extended into FY 2 of two months).		
130500	130500 -+ Prepaid Expense	12,500.00	
991140	991000 -+ Special Projects - Board Apprvd:991100 -+ Security & Public		12,500.00
Total		12,500.00	12,500.00
Proposed JE# 2	203		
Passed adjustmi receivables.	ent to record additional allowance including 2023 tax year outstanding		
9XXXX	Bad debt expense	14,113.00	
120040	120000 -+ Assessments Receivable:120040 -+ Allowancer- Uncollectible Ass	,	14,113.00
Total		14,113.00	14,113.00

Summary of Audit Adjustments



QUALITATIVE MATERIALITY CONSIDERATIONS

In evaluating the materiality of audit differences when they do arise, we consider both quantitative and qualitative factors, for example:

- Whether the difference arises from an item capable of precise measurement or whether it arises from an estimate, and, if so, the degree of imprecision inherent in the estimate.
- Whether the difference masks a change in earnings or other trends.
- Whether the difference changes a net decrease in assets to addition, or vice versa.
- Whether the difference concerns an area of the District's operating environment that has been identified as playing a significant role in the District operations or viability.
- Whether the difference affects compliance with regulatory requirements.
- Whether the difference has the effect of in easi s management's compensation for example, by satisfying requirements for the awa of bonuses or other forms of incentive compensation.
- Whether the difference involves conceal e , of an unlawful transaction.





















Internal Control Findings



Board of Directors, Finance Committee and Management of Midtown Management District

In planning and performing our audit of the financial statements of the governmental activities and major fund of Midtown Management District (the District) as of and for the year ended December 31, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited receives described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below we identified a deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design coperation of a control does not allow management or employees, in the normal course coefforms, their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. material weakness is a deficiency, or a combination of deficiencies in internal control, can that there is a reasonable possibility that a material misstatement of the Districts finencial settlements will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency is a deficiency or a combination of deficiencies, in internal control that is less severe than a material yeaknes, yet a portant enough to merit attention by those charged with governance.

We consider the deficient included in the accompanying chart to be a material weakness.

During our audit, and as including the accompanying chart, we also became aware of a matter that is an opportunity for strengthening internal controls and operating efficiency.

This communication is intended solely for the information and use of management, the Finance Committee, Board of Directors, and others within the District, and is not intended to be, and should not be, used by anyone other than these specified parties.

Houston, Texas XXXX XX, 2025

Internal Control Findings



The following legend should be used in conjunction with reviewing the "Rating" of each of the identified internal control items:

IP =	D =	SD =	MW =
Improvement Point	Control Deficiency	Significant Deficiency	Material Weakness

CONTROL NUMBER	RATING	AREA	ITEM NOTED	SUGGESTION
2024-01	MW	Deferred Revenue	During our audit, we noted that management recognized grant revenue that did not meet the availability criterion, as the funds were not collected within 60 days a er year-end. In addit in, no executed assign er agreement was in plant for one agrants awarded to a recognition of the District.	We recommend that management ensure grant revenue is recognized in accordance with the availability criterion and obtain fully executed as anment agreements for all grants as aned to the District.
2024-02	IP •	Fund Balance	During our a lit, we of a that the District dit not present a romp te GASB 54 fund plance classification. Istead, only a schedule of commitments was prepared, which did not include restricted or nonspendable fund balance categories.	We recommend that management prepare GASB 54 fund balance classification, ensuring that restricted, committed, assigned, and nonspendable categories are appropriately identified and disclosed.

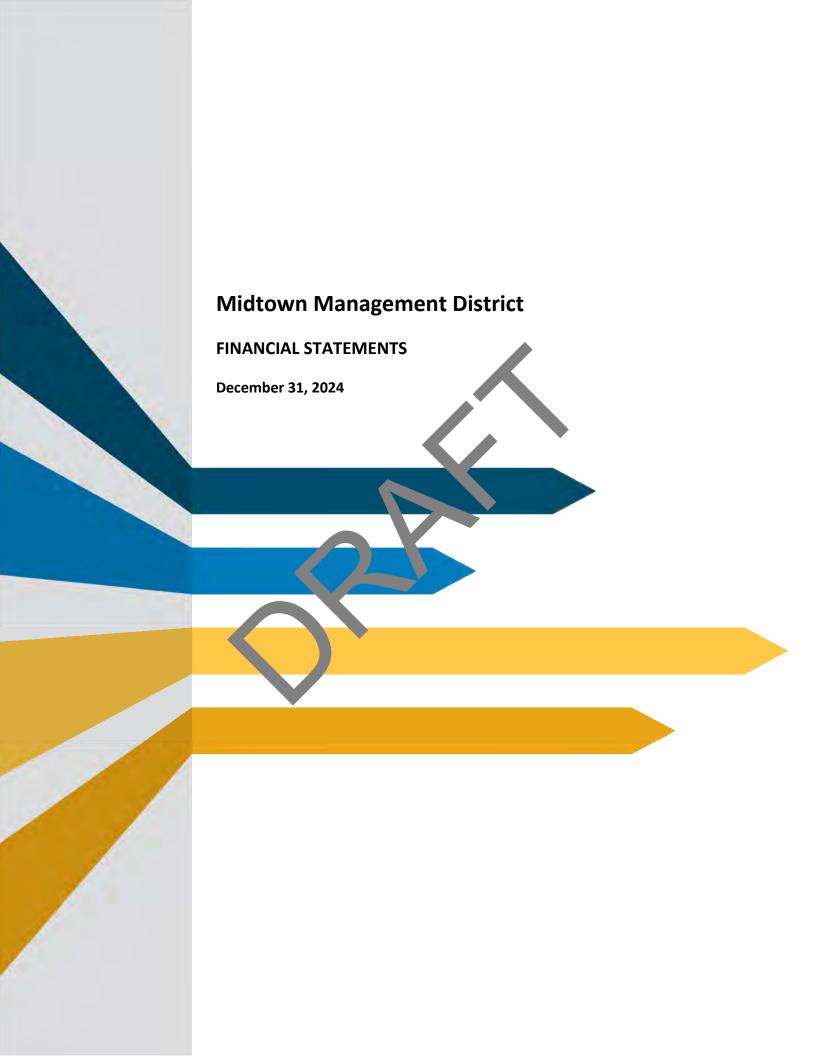


Table of Contents



	Page
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	4
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	17
Statement of Activities	18
Balance Sheet - Governmental Fund	19
Reconciliation of the Balance Sheet of the Governmental Fund	
to the Statement of Net Position	20
Statement of Revenues, Expenditures and Changes	
in Fund Balance – Governmental Fund	21
Reconciliation of the Statement of Revenues, Expendit les a la Changes	
in Fund Balance – Governmental Fund to the Statemen Activities	22
Notes to Basic Financial Statements	23
Supplementary Information	
Budgetary Comparison Schedule Genera Fund	37
Budgetary Notes to Supplemental Info many.	38

INDEPENDENT AUDITOR'S REPORT

Board of Directors Midtown Management District Houston, Texas

Opinions

We have audited the accompanying financial statements of the covernmental activities and major fund of Midtown Management District (the District), as of an arc the year ended December 31, 2024, and the related notes to the financial statements, which constitutely comprise the District's basic financial statements as listed in the table of content.

In our opinion, the financial statements referred to a ove present fairly, in all material respects, the respective financial position of the governmental respective and major fund of Midtown Management District as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with account princip is generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance of auditing standards generally accepted in the United States of America. Our responsibilities ander those standards are further described in the Auditor's Responsibilities for the Avenua the Francial Statements section of our report. We are required to be independent of Mids wn Managemen District, and to meet our other ethical responsibilities, in accordance with the responsibilities 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 Managem or 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 Midtown Management District's ability to continue as a going concern for twelve 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional stapticism throughout the audit.
- Identify and assess the risks of material misstatement of a 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 hasis, evidence to garding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control reposit to the audit in order to design audit procedures that are appropriate in the circumstant, but not for the purpose of expressing an opinion on the effectiveness of Miacon Management District's internal control. Accordingly, no such opinion is expresse
- Evaluate the appropriater as on accouning policies used and the reasonableness of significant accounting expression and by management, as well as evaluate the overall presentation of the financial structure.
- Conclude whether, in a rigid ment, there are conditions or events, considered in the aggregate, the raise substintial doubt about Midtown Management District's ability to continue as a good concern or a reasonable period of time.

We are required to comme icat 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 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 pinions on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison schedule – General Fund (supplementary information) is present of for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management and was derived from and related firectly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and related to the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the Literal State of America. In our opinion, the supplementary information is fairly stated, in all material respects, in plation to the basic financial statements as a whole.

Houston, Texas XXXX XX, 2025

This discussion and analysis of Midtown Management District's (the District) financial statements provides an overview of the District's financial performance during the year ended December 31, 2024. This discussion and analysis includes comparative data for the year ended December 31, 2023 and a brief explanation for significant changes between fiscal periods. Since Management's Discussion and Analysis is designed to focus on current activities, resulting changes and current known facts, please read in conjunction with the District's basic financial statements and the notes.

FINANCIAL HIGHLIGHTS

General

The projects and programs presented in this discussion and analysis were developed in accordance with the approved 10-Year Service and Improvement Plan and Assessment Plan (2015-2024).

MIDTOWN MISSION: Midtown strives to provide an economic of ibrant urban destination where arts and culture thrive alongside businesses and residents in a safe, active, diverse neighborhood.

- For fiscal year 2024 our assessor collector, Equi-Tay Inc., reports the Nowing:
 - Average taxable value for a multi-family property Midtown was \$12,694,721
 - Average annual assessment for a multiplimity properly was \$14,992
 - Average taxable value for a commercial property in Miccown was \$2,199,285
 - Average annual assessment for a comme cia property was \$2,597
 - Average taxable value for a single lamily a sidential homesteaded property in Midtown was \$304,300
 - o Average annual assessment for a homesteaded property was \$359
- The total assessment reverse to the year ended December 31, 2024 was budgeted at \$3,365,142 and the final assess of levy for tax year 2023 (fiscal year 2024) was \$3,408,031. The District received assessments to aling \$3,231,895 for fiscal year 2024 resulting in a collection rate of 95%. The assessment rule has remained at \$0.1181 per \$100 of valuation for the past 20 years.
- The Board continues to contract with the Midtown Improvement and Development Corporation (MIDCorp) doing business as Midtown Parks Conservancy (MPC) to manage and maintain certain Legacy Improvements and New Improvements, as defined in that certain agreement by and between the District, the Authority and MIDCorp entered into in July 2015 (the Tri-Party Agreement).

Public Safety Committee

Although the District is not responsible for law enforcement in Midtown, it does strive to enhance, coordinate, and support public safety in Midtown.

FINANCIAL HIGHLIGHTS (Continued)

Public Safety Committee (Continued)

- The District contracts with Harris County for Precinct 7 Deputy Constables to provide patrol services, online patrol alert filing, online vacation watch requests, community crime statistical reports, event security for Midtown directed/sponsored events, public safety education programs, and public safety information. The term of the contract, an Interlocal Agreement with Harris County for Law Enforcement Services, is from October 1, 2023 through September 30, 2024. The contract was renewed upon expiration on September 30, 2024. There was a 6.62% increase in the fee for patrol services in the contract. Pursuant to the terms of the Interlocal Agreement with Harris County for Law Enforcement Services, four deputy constables and one supervising sergeant provides general patrol and enhanced law enforcement presence in the Midtown community. The amount paid in 2024 for the Interlocal Agreement was \$514,322.
- The District contracts S.E.A.L. Security Solutions 2C (S.E.A.L.) to provide additional patrol services in the community and a crime deterrent present e. S.E.A.L. provides monthly incident reports which are presented at the District's many Public Safety Committee meetings. S.E.A.L. also provides security services for Midtown directed/sponsored events. Year-end statistics show that in 2024, S.E.A.L. received 2, 21 calls or service on the Midtown dedicated Hotline compared to 1,184 calls in 2023. This is a 12 to increase in calls for service.* S.E.A.L. reported 4,090 incidents and constituent contacts in Midtown in 2024 compared to 2,191 incidents and constituent contacts in D23. This is an 87% increase over the prior year*. For 2024, the cost for three S.E.A.L. section officers to patrol the District in Midtown branded automobiles for 140 hours per value was \$361,594.
 - *- Statistics provided by Surity lutions LLC
- In keeping with the verarching loals of the City of Houston to make homelessness rare, brief, and non-reoccurring, the Boat of Directors have maintained an agreement with SEARCH Homeless Services to continue the Midtown SEARCH Homeless Outreach Program. SEARCH Homeless Services is part of The Way Home continuum, which helps provide housing for the most vulnerable individuals. Two full-time Outreach Specialists worked to house individuals and families experiencing unsheltered homelessness in Midtown through December 31, 2024. The cost for the Midtown Homeless Outreach Program in 2024 was \$68,852. From January 1 through December 31, 2024 the Midtown SEARCH Homeless Outreach Team:
 - o Conducted 743 Coordinated Access assessments compared to 739 the prior year.

FINANCIAL HIGHLIGHTS (Continued)

Public Safety Committee (Continued)

- O Housed 91 individuals compared to 167 the prior year. The number of individuals who were housed each year fluctuates due to housing vouchers and housing program availability. Due to rising rental costs, the Houston Housing Authority vouchers were frozen during 2024, which resulted in reduction in housing for clients throughout the city. Additionally, the number of clients housed reflects individuals who had an open enrollment with the Midtown SEARCH Outreach team during the month they moved into housing and does not capture housing data for clients who were discharged from Midtown SEARCH Outreach in months prior to their housing date.
- o 435 individuals enrolled into the Midtown ST RCH Outreach program in the Homeless Information Management System (1) vils, naking them eligible to receive supportive services to assist them in obtaining housing compared to 538 the prior year.
- Of the 435 individuals, 79 individuals were as led to the HMIS system for the first time, making them eligible to receive Coordinated Access Assessment and supportive services compared to 18 the provider.
- * Statistics provided by SEARCH Homeless Servic
- The License Plate Reader Program has applyined to fund 25 license plate reader cameras in tactically positioned ingress and egres, points within the District. The goal is to maintain and improve community safety, or our asidents, businesses, and visitors. The objective is to provide funding to help sup or a comprehensive public safety program that includes multifaceted approach that are forcement. To maintain a proactive role in supporting and coordinating the strety effort of the many public law enforcement entities with jurisdiction inside the District shoundaries and increase the visibility of crime deterrence measures in the district. The approved unding for License Plate Readers is \$83,750 for the first year and \$75,000 for the second year.

Service and Maintenance Committee

• The District continued its Midtown Field Services Program. Under this Program, the District provides services and maintenance in public rights-of-way and maintains certain City-owned parks located in Midtown. These services include landscaping, mowing, weed eating, edging, mulching, irrigation system maintenance and repair, tree pruning, and seasonal planting. Additional services provided by the Field Services Team also include replacing Midtown logo street signs, debris removal, new tree planting, and other general maintenance of public rights-of-way. Having a dedicated Field Services Team allows the District to fulfill its obligations with the City of Houston and the Midtown Redevelopment Authority to maintain capital improvements constructed by the Authority. The cost for the Field Services Program during 2024 was \$372,000.

FINANCIAL HIGHLIGHTS (Continued)

Service and Maintenance Committee (Continued)

- By Interlocal Agreement, Midtown Parks Conservancy (MPC) provides the District regular complete maintenance of Midtown Legacy Projects/Streets and New Improvement Streets. The Tri-Party Agreement provides for annual payments from the District to MPC to pay for management and maintenance services to be provided thereunder. In fiscal year 2024, the District paid \$663,694 to MPC for such services.
- The Board of Directors voted in December 2023 to utilize funding to address major repairs, replacements, or upgrades within the 65 blocks of legacy improvements. Projects that are a part of this recommendation will be prioritized based on need while maximizing the rate of return of the investment. This funding will be used for major repairs uplacements, and upgrades within 65 blocks of legacy improvements. The projects may uclude but are not limited to, the following: long term tree management, tree pruning undscape me agement and preservation, irrigation system calibration/upgrades, pedestric lighting installation, pavement striping, replace missing or damaged landscape /tree/dra grat or utility covers, replace litter bins. The goal is to enhance the District's pedestrian nature, viability, and image by providing well-maintained public spaces and public controlled by Authority such as pedestrian amenities, streetlights, street signs, public parks, and giver spaces. The project is scheduled to commence in 2025.
 - o Elgin Street − 16 Block
 - Gray Street 18 Block
 - Main Street 31 Plocks

Marketing and Econc c Development Committee

• The District maintains diver e communications plan. The District's current communication assets include the follows two websites with an event calendar, six social media channels that are updated daily, a weekly Midtown eNews and a Public Safety Alert eNews, educational videos on the District's website, various print pieces such as the Midtown Cultural Arts Guide, and the biannual Midtown Buzz. The District has a weekly Midtown Blog that provides topical information about various Midtown community projects. The District purchases ads in area publications and participates in live media appearances. All the various communication tools are intended to help educate the public on the activities of the District and to help spur economic growth and development in Midtown. The cost to educate and keep Midtowners and the public informed and to help promote activities within the District was \$89,161 for 2024.

FINANCIAL HIGHLIGHTS (Continued)

Marketing and Economic Development Committee (Continued)

- The weekly Midtown eNews provides valuable information regarding upcoming meetings, events, and activities in Midtown. The monthly Midtown Public Safety alert provides topical information about safety tips. At the end of 2023 the Midtown eNews had 6,713 subscribers compared to the end of 2024, there were 9,133 subscribers representing an increase of 36%.
- As a special project based on stakeholder feedback, the District completed a new Midtown Houston website in October 2024. The enhanced website is more user friendly and intuitive. The new design promotes our businesses, programs and events. It also answers key questions about the community while engaging users and drawing them it to the community.
- Social media continues to be an invaluable resource for atrea, to the public and to Midtown residents and businesses regardless of gender or age During 202 the District saw growth in social media outreach:

	2023	₋ 024	%
Instagram	13,697	15, 74	+ 14
Facebook	24,318	25,59∠	+5
MidtownHOU	25,112	27,J09	+7.2

Cultural Arts and Entertainment / .strict C mmitte

- For the fiscal year 2021, the dtown Cultural Arts and Entertainment District used the remaining portion of the ordinal \$50,000 grant from The Houston Endowment received in 2022. By agreems \$50,000 of the funds were used to build a city-wide Strategic Framework document designed address ressing issues such as advocacy and cultural tourism impacts among the 7 cultural a tricts widtown also used the remaining funding to cover the cost of public art projects and the work directly associated with projects. The funding spent from the Houston Endowment Grant for fiscal year 2024 was \$45,049.
- As part of general administrative responsibilities and to maintain the District's State of Texas
 Cultural Arts Designation, the Midtown staff provides an Annual Report to the Texas
 Commission on the Arts detailing approved projects and activities. This designation has a direct
 impact on the 14 flagship cultural arts organizations that are located in the Midtown Cultural
 District to have the opportunity to secure national, state, local and private grant funds.

FINANCIAL HIGHLIGHTS (Continued)

Cultural Arts and Entertainment District Committee (Continued)

• In the last quarter of fiscal year 2023 the Midtown Cultural Arts District was awarded on behalf of the City of Houston a \$1M Bloomberg Philanthropies Public Art Challenge Grant. The art challenge entitled HueMan:Shelter involves creating 6 public art pieces that address national social issues along the Milam corridor in Midtown. In fiscal year 2024 \$87,703 of the grant was spent on the project.

Urban Planning Committee

- The Urban Planning Committee continues to work toward en Juraging developers to include pedestrian enhancements on their projects that are in kering with the urban nature of the Midtown community.
- The Midtown Parking Benefit District (PBD) Advisor. Committee created by the City of Houston is a parking meter revenue sharing opportunity or the district, whereby a percentage of the annual parking meter revenue generated will be provided to the District to be spent on certain City approved projects and enhancement that benefit the entire Midtown community. The revenue from the PBD for fiscal year 20 4 was \$187,800. In fiscal year 2024 the following projects were approved by the City of Houston:
 - O Houston Police Decurtmen Bike Parol Initiative Funding provided to South Central and Central Patrol Division and Central Patrol Division and Central Patrol Division and Central Patrol Division and Patro
 - O Houston Police Department South Central Patrol Loud Noise Ordinance Enforcement Initiative Funding to pay for overtime HPD South Central Division patrol units to operate during peak hours on weekends, focusing on enforcing the city of Houston noise ordinances, deterring disruptive behavior, and increasing police visibility. The initiative aims to proactively address community complaints, improve public safety, and support better relationships between residents, businesses, and law enforcement. The purpose of the initiative is to reduce loud noise disturbances and related quality-of-life issues in Midtown. The total cost of this initiative was \$15,000.

FINANCIAL HIGHLIGHTS (Continued)

Urban Planning Committee (Continued)

O Houston Police Department Central Patrol Division Vagrant Noise and Property Crime Reduction Initiative and Traffic and Parking Enforcement Initiative — Funding to pay for overtime for HPD Central Division Vagrant Noise and Property Crime Reduction Initiative. The Initiative was a 12-week program aimed at reducing violent and property crime, as well as addressing vagrancy issues within a targeted area of the 1A20 beat-bounded by the Pierce Elevated, Spur 527, US 59, Louisiana Street, and Bagby Street. The initiative will fund enhanced police presence in the area and implement both anti-crime and loud noise enforcement components to improve safety and quality of life in the District. The total cost of this initiative was \$45,000.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis is intended to selve as an introduction to the District's basic financial statements. Under Governmental Accounting Standards Board, the District qualifies as a special purpose government with one program – revital patient of the Midtown area.

Government-wide statements are designed of twide readers with a broad overview of the District's finances, in a manner similar to a private service business. The Statement of Net Position includes all of the District's assets and inferred colors of resources, and liabilities and deferred inflows of resources, with the difference business memory presented as net position.

Over time, increases or decreases of the District's net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. The Statement of Activities presents information six vings ow the District's net position changed during the most recent fiscal year. All the current yet is revenues and expenses are accounted for in this statement, regardless of when cash is received or paid.

The fund financial statements report information about the District on the modified accrual basis, which only accounts for revenues that are measurable and available within the current period or soon enough thereafter to pay liabilities of the current period. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. The District has one governmental fund.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with the similar information presented for governmental activities in the government-wide financial statements. Adjustments are provided to reconcile the government-wide statements to the fund statements. Explanations for the reconciling items are provided as part of the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

The Statement of Net Position includes all assets, liabilities and deferred inflows of resources using the accrual basis of accounting. The following table reflects condensed information (rounded to the nearest thousand) on the District's net position:

				Increase
December 31,		2024	2023	(Decrease)
Assets				
Cash and cash equivalents	\$	1,273 0	\$ 772,000	\$ 501,000
Investments		1.7 (000	2,133,000	(475,000)
Assessment receivables, net	•	ر,663, ٦	3,227,000	(564,000)
Other receivables, net		103,00ບ	76,000	27,000
Grant receivables, net		200,000	-	200,000
Prepaid expenses		51,000	46,000	5,000
	⋖			
Total assets		948,000	6,254,000	(306,000)
Liabilities		609,000	576,000	33,000
Deferred inflows of resources		3,446,000	3,546,000	(100,000)
Net position				
Restricted		950,000	275,000	675,000
Unrestricted		943,000	1,857,000	(914,000)
Net position	\$	1,893,000	\$ 2,132,000	\$ (239,000)

Cash, cash equivalents and investments were held in money market accounts and TexStar and Logic, local government investment pools, throughout the year. The fluctuation among categories is primarily due to depositing funds in accounts yielding higher interest rates. Assessment receivables decreased mainly due to lower tax assessment levied in October 2024. Other receivables represent primarily amounts owed to the District under the agreement with the City of Houston (the City) for a share of parking revenues, and grant receivables represent amounts owed to the District from Houston Endowment.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Liabilities include a payable to the City for electricity costs for the period January through December totaling approximately \$83,000 and \$60,000, for the years ended December 31, 2024 and 2023 respectively. The City bills the District on its calendar year basis for the delta electric cost of the decorative street lights located within the District. Streetlights are installed by the Authority on an on-going basis. Invoices from the City are typically received in summer/fall of each year for the previous year.

Deferred inflows of resources relate to 2025 and 2024 assessments as of December 31, 2024 and 2023, respectively. Assessments levied on October 1 of calendar year 2024 and 2023 are recorded as accounts receivable and deferred revenue at date of the levy. All amounts are deferred until the following fiscal year.

At December 31, 2024 and 2023, approximately \$183,000 ar \$27, 200 of the ending net position, respectively, is restricted for the parking benefits district. At December 31, 2024, approximately \$612,000 is restricted for the Bloomberg Hue:Man Shater project, and 155,000 is restricted for the cultural arts and entertainment district.

Statement of Activities

The Statement of Activities presents the optiating of the District. The following table reflects condensed information (round to the largest thousand) on the District's operations:

			Increase
For the years ended December 31,	2024	2023	(Decrease)
Revenues			
Assessments, net	\$ 3,304,000	\$ 3,239,000	\$ 65,000
Grant revenue	900,000	-	900,000
Parking revenue	188,000	151,000	37,000
Interest and other reven	197,000	167,000	30,000
Total revenues	4,589,000	3,557,000	1,032,000
Expenses			
Security and public safety	\$ 1,375,000	\$ 1,153,000	\$ 222,000
Marketing and economic development	124,000	103,000	21,000
Urban planning	32,000	58,000	(26,000)
Service and maintenance	1,362,000	1,140,000	222,000
Cultural arts and entertainment	441,000	332,000	109,000
Parking benefits district	280,000	62,000	218,000
District administration	886,000	717,000	169,000
Special projects	328,000	-	328,000
Total expenses	4,828,000	3,565,000	1,263,000
Change in net position	(239,000)	(8,000)	(231,000)
Net position - beginning of year	2,132,000	2,140,000	(8,000)
Net position - end of year	\$ 1,893,000	\$ 2,132,000	\$ (239,000)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Assessment revenues received by the District are used to fund the District's approved service plan. Assessment revenue includes the following:

For the years ended December 31,	2024	2023
Assessments collected	\$ 3,262,000	\$ 3,157,000
Delinquent collections, net of overpayments	10,000	40,000
Penalties and interest	32,000	42,000
Net assessments	\$ 3,304,000	\$ 3,239,000

The District's collection rates for the years ended December 1, 202 and 2023 were 95% and 99%, respectively.

Parking revenue represents amounts earned under a pemp centered into beginning in 2022 with the City of Houston for a share of parking revenues. It revenue represents amounts earned under agreements entered into during 2024.

The District's 10-Year Service and Improvement Plan and Assessment Plan, categorizes expenses into five committee areas, capital reserve for in astructure replacement and administration. The five committee areas include: Public Safer which crimarily includes contractual payments for the cost of electricity for streetlight dedicates and County deputy and private security patrols; Service and Maintenance which into des landscaping and maintenance of certain public assets including two City of Horston paces and public rights of way in Midtown; Marketing and Economic Development which is rudes costs associated with producing stakeholder communications reports, the Midtown Buzz news, iter and the Midtown Cultural Arts and Entertainment Guide; Cultural Arts and Entertainment which povide arts programing, small arts grants, funds to pay the required local match for arts grant and maintain the State of Texas Cultural Arts District designation; and Urban Planning (which includes the parking benefits district) for special projects related to mobility, transportation and an enhanced pedestrian realm. Personnel costs and other consultant costs are included in administration expenses or allocated to the five committee areas based on estimates of time involved by personnel. Various special projects may also be undertaken within each of the five committee areas described above.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUND

At the end of the current fiscal period, the District's governmental fund reported an ending fund balance of approximately \$1,536,000. Approximately \$699,000, \$51,000 and \$785,000 of the ending fund balance is restricted by constraints placed on the use of resources, nonspendable due to prepayments and committed under executed agreements, respectively.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's Board of Directors approves the annual budget of the District. The District's budget was not amended during 2024.

2024 assessment revenues were under budget by \$68,410 due primarily to increased property value protests, which led to decreased collection percentages, during 2024. Parking revenue is under budget by \$108,782 due to the parking program being in its primary years and the revenue is being based on estimated projections. Interest and other revenues is over budget by \$71,364 mainly due to improved market performance of the District's investments. Grant revenue is over budget by \$550,000 due to larger than expected grant funds being received during the year.

Overall expenses were under budget by \$1,366,208 mainly due urban planning, service and maintenance, and Special Projects that were under budget by \$\frac{1}{6},802, \$73,736, and \$1,388,924, respectively. Urban planning was underbudget mostly due to 79, 0 not spent for bike racks with the closure of the BCycle program and \$58,000 not spent on projects that were not performed by the District as those projects have seen delays. In addition, the parking be efits district which is part of the urban planning was below budget due to the fact the they are in the early stages of this program and have been working with the City to obtain proval and begin the implementation of the projects that are of focus of the committee. The service and maintenance was underbudget due to the Urban Forestry project completing the January phase, but not starting the implementation phase until 2025. Additionally, the service and nair ename team had several projects that were not executed due to a lack of staff to the lement one projects. Special projects were underbudget mostly due to several projects that were not sorted in 2024 - \$260,000 for cultural arts and entertainment, \$750,000 for selecte and \$165,000 for urban planning. Special projects in marketing and economic velopment and security and public safety were underbudget by a total of \$213,924. Arsers of the overall under budget was an overbudget of \$111,783 in district administration expenses a to additional costs necessary to handle a higher volume of public information requests.

CAPITAL ASSET AND DEBT ACTIVITY

As of December 31, 2024 and 2023, the District had no capital assets or long-term debt.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The annual budget is developed to provide efficient, effective, and economic uses of the District's resources, as well as a means to accomplish the highest priority objectives. Through the budget, the District's Board sets the direction of the District, allocates its resources, and establishes its priorities.

In considering the budget for the 2024, the Board and management took into account the areas outlined in the 2015-2024 Service Plan, estimated increases in property values and potential protests, as well as estimated increases to the assessment rate.

FUTURE PROJECTS

The District's Board of Directors is committed to seeking and obtaining stakeholder input into Midtown's future. The District will continue to host open meetings and focus groups for each committee to hear stakeholders' vision of what Midtown should be. During fiscal year 2025 the Board of Directors continues working toward building a strategic framework for the new proposed 10-Year Service and Improvement Plan. Based on community feedback received at Focus Groups, in the community wide survey, and in one-on-one interviews about the current level of services and programs provided by the District, the Board of Directors voted to implement several Special Projects beginning in fiscal year 2024 which are reported on in the applicable sections of the document. These projects will extend into fiscal year 2025 and potentially beyond.

Security and Public Safety

Harris County Constable's Precinct 7, the S.E.A.L. Security July 25 LLC, the SEARCH Homeless Outreach Team and the Houston Police Department's Iomeless utreach Team continue to provide services to the community.

Service and Maintenance

The Service and Maintenance Committee with contract to pursue programs for the District that offer a leveraged use of District's maintenance to be a clean, prove the overall aesthetic appearance of Midtown and to help ensure that the national to be a clean, safe place to live and work. The District will continue the Midtown Field ervices Program to provide maintenance of the public rights-of-way and park spaces in Midtown

The District continues to reverse it maintenance dollars by working cooperatively with the Authority and MIDCor to maintain public rights-of-way improvements in Midtown.

Marketing and Economic velop ent Committee

Based on stakeholder feedback it was suggested that the Marketing and Economic Development Committee be separated into two separate committees. The goal is to do more to elevate our business community with a specific Economic Development Committee. In 2025 the Marketing Committee will continue to publish the newspaper (the Midtown Buzz). The Committee will also continue to improve and grow its social media presence and direct the design of collateral media as a means of promoting Midtown.

Cultural Arts and Entertainment District

Using the grant funding from The Houston Endowment the 7 Houston Cultural Districts continued to work through 2025 to complete the Strategic Framework to advocate job creation, funding and impactful policies for the arts sector in Houston.

The Bloomberg Public Art Challenge Grant HueMan: Shelter Project is anticipated to be completed in December 2025.

FUTURE PROJECTS (Continued)

Urban Planning Committee

The committee is working through 2025 to complete plans to use funding to increase the walkability and enhance the urban nature of Midtown by installing sidewalks and repairing broken curbs in certain areas of the District. The approved funding for the project is \$165,000.

* * * * *

This financial report is designed to provide a general overview of the Midtown Management District's finances for all those with an interest in the government's finances and to show the District's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Mathias Thibodeaux, Executive Director, 410 Pierce Street, Suite 355, Houston, Texas 77002.

Midtown Manage met District

Bases Jance Statements

Midtown Management District Statement of Net Position

	Primary Governme	ent_
	Governmen	tal
December 31, 2024	Activit	ies
Assets		
Cash and cash equivalents	\$ 1,273,28	39
Investments	1,657,67	74
Assessment receivables, net	2,662,93	33
Other receivables, net	103,08	84
Grant receivables, net	200,00	00
Prepaid expenses	51,36	60
Total assets	E 049 24	40
Total assets	5,948,34	+0
Liabilities		
Accounts payable	471,09	98
Accrued liabilities	137,96	61
Total liabilities	C00 05	-0
Total liabilities	609,05	59
Deferred Inflows of Resources		
Deferred revenue	3,445,92	29
Net Position		
Restricted	950,39	94
Unrestricted	942,95	58
Total net position	\$ 1,893,35	52

Midtown Management District Statement of Activities

Net (Expense) Revenue and

						Changes
						in Net Position
For the year ended December 31, 2024			Program	Revenues	Prima	ary Government
Functions/Programs	Expenses	Charges ((Serves	Operating Grants and Contributions		Governmental Activities
Primary Government	Ехрепзез	charges	A SCITE 13	CONTRIBUTIONS		7 (CEIVICICS
Governmental activities	\$ 4,828,178	\$ 3	502,627	900,000	\$	(425,551)
Total primary government	4,828,178	3	,502,627	900,000		(425,551)
General revenues						
Interest						186,258
Total general revenues						186,258
Change in net position						(239,293)
Net position, beginning of year						2,132,645
Net position, end of year					\$	1,893,352

Midtown Management District Balance Sheet – Governmental Fund

		General
December 31, 2024		Fund
Assets		
Cash and cash equivalents	\$	1,273,289
Investments		1,657,674
Assessment receivables, net		2,662,933
Other receivables, net		103,084
Grant receivables, net		200,000
Prepaid expenses		51,360
Total assets	\$	5,948,340
	<u> </u>	
Liabilities, Deferred Inflows of Resources, and Fund Balance		
Liabilities		
Accounts payable	\$	471,098
Accrued liabilities		137,961
Total liabilities		600.050
Total liabilities		609,059
Deferred Inflows of Resources		
Deferred revenue		3,803,522
Fund balance		
Nonspendable-prepayments		51,360
Restricted		699,306
Committed		785,093
Total fund balance		1,535,759
Total liabilities, deferred inflormer resources, and fund balance	ce \$	5,948,340

Midtown Management District Reconciliation of the Balance Sheet of the Governmental Fund to the Statement of Net Position

December 31, 2024

Total fund balance - governmental fund

1,535,759

Amounts reported for governmental activities in the statement of net position are different because:

Some revenues which will not be collected within 60 days after the close of the District's fiscal year-end are not considered as "available" revenue in the governmental fund, and therefore, are reported as deferred inflows of resources. In the statement of net position, which is on the full accrual basis, the revenue is fully recognized in the statement of activities.

357,593

Net position of governmental activities

\$ 1,893,352



Midtown Management District Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund

For the year anded December 21, 2024	General Fund
For the year ended December 31, 2024 Revenues	Fullu
Assessments, net	\$ 3,296,732
Grant revenue	700,000
Parking revenue	166,218
Interest and other revenues	197,489
Total revenues	4,360,439
Expenditures	
Security and public safety	1,375,448
Marketing and economic development	123,868
Urban planning	32,163
Service and maintenance	1,362,152
Cultural arts and entertainment	440,859
Parking benefits district	279,509
District administration	886,103
Special projects	328,076
Total expenditures	4,828,178
Net change in fund balance	(467,739)
Fund balance, beginning of year	2,003,498
Fund balance, end of year	\$ 1,535,759

Midtown Management District

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Fund to the Statement of Activities

For the year	ended	Decembe	r 31,	2024
--------------	-------	---------	-------	------

Net change in fund balance - general fund

\$ (467,739)

Amounts reported for governmental activities in the statement of activities are different because:

Some revenues which will not be collected within 60 days after the close of the District's fiscal year-end are not considered as "available" revenues in the governmental fund. In the statement of activities, presented on the full accrual basis, these revenues are recognized.

228,446

Change in net position of governmental activities

\$ (239,293)



Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Midtown Management District (the District), a municipal management district over the City of Houston's Midtown Area, was created by the State of Texas on May 26, 1999, as a body of politic and corporate, and a governmental agency of the State of Texas. A 17 member Board of Directors governs the District.

The District's five main areas of operation include security and public safety; marketing and economic development; urban planning; service and maintenance; cultural arts and entertainment; and District administration. All programs are under a ten-year service plan for the Midtown Area revitalization. Security and public safety consists of providing pathols by various law enforcement agencies and street lighting. Marketing and economic development and entertainment include a marketing plan to attract people back to the Midtown Area, by developing a positive mage and community relations program. Urban planning includes enhancing the micrown Area simage and amenities by developing an overall master plan for parks, landscaping, maintenance and signage. Service and maintenance includes maintaining Midtown parks and public assets. Cultural arts and entertainment include arts programming and arts grants atching. District administration includes the successful creation of the District and implementation on the service plan.

The accounting policies of the District conform of merany accepted accounting principles (GAAP) as applied to governmental units. The more significant accounting policies used by the District are described below.

Government-Wide and Fund Financ. Statements

The government-wide mancial star ment. (i.e., the statement of net position and the statement of activities) report information on all if the nonfiduciary activities of the primary government and its component units. Government activities, which normally are supported by taxes, intergovernmental revenues, the other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The District does not have any component units or business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Interest earnings are reported as *general revenues*.

Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and enterprise funds are reported as separate columns in the fund financial statements. The District only has one governmental fund: the general fund. The District does not have any proprietary or fiduciary funds.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the upe of resources being measured such as *current financial resources* or *economic resources*, the basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are eported using the economic resources measurement focus and the accrual basis of accounting, evenues are recorded when earned and expenses are recorded when a liability is included regardly soft the timing of related cash flows. Annual assessments are recognized as revenues in the rear for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility and timing requirements imposed by the provider have been met.

The governmental fund financial tate terms reported using the *current financial resources* measurement focus and the modified occrual basis of accounting. Revenues are recognized as soon as they are both measure alle and vaillate. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accounting.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Parking revenue is recognized as revenue when the the amount is received during the period or within the availability period for this revenue source (within 60 days of year end).

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated.

Fund Financial Statements

The fund financial statements provide information about the District's funds. The District reports the following major governmental fund:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government which are used to implement the District's service plan.

Budgetary Information

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accounting principles for the General Fund. As the budget is not legally adopted, as define by GASB, the budgetary comparison schedule – general fund is presented as supplementary information.

The appropriated budget is based on projected assessment revenues and is prepared by the main areas of operations according to the District's review plan. The budget may be amended during the year, as determined necessary, by the Board of Direct After adoption, increases and decreases in the budget may be made upon Board of Director's approval. A review of revenues and expenditures compared to budget a provided control to the Board of Directors. The level of budgetary control (i.e., the level of which expenditures may not exceed appropriations) is the fund level.

Cash and Cash Equivale

The District's cash and cash equivalents are considered to be cash on hand, and demand and time deposits held in banks with sign maturities of three months or less from the date of acquisition.

Investments

Investments consist of funds maintained by a trustee in a public funds investment pool that are based on quoted market prices with maturities greater than three months at date of purchase. Investments of the District consist of Texas Short Term Asset Reserve Program (TexSTAR) and Local Government Investment Cooperative (LOGIC), both local government investment pools created under the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code. TexSTAR and LOGIC are administered by First Southwest Asset Management, Inc., respectively.

Investments for the District meets all of the specified criteria in GASBSC Section I50: *Investments* to qualify to elect to measure their investments as amortized cost. Accordingly, the value of the District's position in the pool is equal to the value of the pooled shares.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Fund Balance

Receivables

Assessment receivables – Amounts due from tax collector is recorded in the general fund for annual assessments levied during current and prior tax rolls not collected before year-end.

Allowance for delinquent accounts – Assessment receivables have been reported net of the allowance for delinquent accounts. Assessment receivables in excess of one year are subject to being considered as uncollectible.

Other receivables – Revenue earned at year-end and not y received primarily related to agreement with the City of Houston (the City) for a share of purking a renues.

Grant receivables – Grant receivables represent amor acs due from grantors for awards earned but not yet received. Revenue is recognized when all en bility requirements have been met. Grant receivables have been reported net of an allowance for coubtful accounts. Grant receivables in excess of one year are subject to being considerations uncollegible.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government. The cost of prepaid items is recorded as expending as/ex, asses when consumed rather than when purchased.

Deferred Outflows/Inj. vs of Resources

In addition to assets, the satematic of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District had no deferred outflows as of December 31, 2024.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting as deferred inflows of resources related to collection or billing of the subsequent year's assessment as it represents an acquisition of net position or fund balance that applies to a future period and thus, will not be recognized as an inflow of resources (revenue) until that time. In addition, billing of assessments, grant revenue, and parking revenue not available within the current period or soon enough thereafter to pay liabilities of the current period are also deferred in the governmental fund and recognized as an inflow of resources in the period the amounts becomes available.

Midtown Management District Notes to Basic Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Fund Balance (Continued)

Categories and Classification of Net Position and Fund Balance

Net position flow assumption — Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted — net position and unrestricted — net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. The District considers restricted — net position to have been depleted before unrestricted — net position is applied.

Fund balance flow assumptions — Sometimes the District will rund at tlays for a particular purpose from both restricted and unrestricted resources. In ord—to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about to orde in which the resources are considered to be applied. The District considers restricted fund balance to have been depleted before using any of the components of unrestricted fund balance as required under GASB No. 54. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund balance policies – Fund balance of the mental funds is reported in various classifications based on the nature of any limitations is requiring the use of resources for specific purposes. The District itself can estable a limitation on the use of resources through either a commitment (committed fund balance) or an assumment (assigned fund balance).

The provisions of GASBC ection 1800, Classification and Terminology, specifies the following classifications:

Nonspendable fund balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Fund Balance (Continued)

Categories and Classification of Net Position and Fund Balance (Continued)

Committed fund balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board of Directors is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remote or revise the limitation. This classification also includes contractual obligations to the external existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance – Amounts in the assigned found balance classification are intended to be used by the District for specific purposes but do not must the criteria to be classified as committed. Only the Board of Directors may assign amounts for specific purposes. The Board of Directors may also assign fund balance, as it does when the priating and balance to cover a gap between estimated revenue and appropriations in the substant year's appropriated budget. Unlike commitments, assignments generally only exist the porarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is estantial to either in move or revise a commitment. The District did not have any assigned resources at all Processes. 1, 2024.

Unassigned fund balance — Unas raneo and balance is the residual classification for the General Fund.

Revenues and Expenditures, xpr ses

Amounts reported as *program revenues* include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment (annual assessments and events fees). Interest earnings are reported as general revenues rather than as program revenues.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in requires management to make various estimates. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to the allowance for delinquent accounts and expense allocation.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Fund Balance (Continued)

Reclassifications

Certain reclassifications were made to prior year balances to conform with current year presentation.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, XXXX XX, 2025 and noted an event for discloure as described in Note 4. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronountments

GASB Statement No. 100, Accounting Changes and Engrounders. This Statement establishes accounting and financial reporting requirements for (a) a punting changes and (b) the correction of an error in previously issued financial st. en. ts (error correction). This Statement defines accounting changes as changes in accounting oring preschanges in accounting estimates, and changes to or within the financial remaing ent and describes the transactions or other events that constitute those changes. This statem intime tribes the accounting and financial reporting for (1) each type of accounting charge an (2) erro corrections. This Statement requires that (a) changes in accounting principles a. Y ror corrections be reported retroactively by restating prior periods, (b) changes to or the pancial reporting entity be reported by adjusting beginning balances of the current period, and (c) conges in accounting estimates be reported prospectively by recognizing the charge in the arrent period. This Statement requires disclosure in notes to financial statements of a criptive information about accounting changes and error corrections, such as their nature. In adding information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In December 2023, the GASB issued GASB Statement No. 102, Certain Risk Disclosure. This Statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement apply to the financial statements of all state and local governments, and is effective for fiscal years beginning after June 15, 2024.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (Continued)

In April 2024, the GASB issued GASB Statement No. 103, Financial Reporting Model Improvements. This Statement is to improve key components of the financial reporting model, such as 1) presentation of certain information in the management's discussion and analysis (MD&A) and its quality of the analysis, 2) requires a separate presentation of unusual or infrequent items, 3) requires the presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position to include a subtotal for operating income (loss) and noncapital subsidies before reporting other nonoperating revenues and expenses, 4) requires presentation of each major component unit financial information separately, and 5) requires budgetary comparison information (RSI) be presented as required supplementary information and also present (a) variances between a ginal and final budget amounts and (b) variances between final budget and actual amounts. An expanation of significant variances is required to be presented in notes to RSI. The requirements of this statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

The District is evaluating the requirements of the above statements and the impact on reporting.

Note 2: DETAILED NOTES ON THE GENERAL FUND

Deposits and Investments

Cash and cash equivalents at De mber 3 2024 cc sist of the following:

Bank deposits:	
Demand deposits	\$ 749,383
	-
Cash and cash equivalent	
Money market funds	523,906
Iviolity market runds	323,300
Total cash and cash equivalents	\$ 1,273,289
·	

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution a government may not be able to recover deposits. The District's investment policy requires pledging of collateral for all bank balances in excess of Federal Deposit Insurance Corporation (FDIC) limits. At December 31, 2024, the carrying amount of the District's deposits totaled \$749,383 and the bank balances totaled \$1,235,893. The amount over the FDIC limit totaled \$307,018 as of December 31, 2024. The District's funds were fully insured under FDIC limits or collateral at December 31, 2024.

The Board of Directors of the District has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act (sec. 2256 Texas Government Code). Such investments may include (1) obligations of the United States or its agencies, (2) certificates of deposit, and (3) TexStar and LOGIC, investment pools; and (4) various other items provided that it complies with the Public Funds Investment Act.

Note 2: DETAILED NOTES ON THE GENERAL FUND (Continued)

Deposits and Investments (Continued)

Investments that are obligations of or guaranteed by the U.S. Government do not require disclosure of credit quality. The District's investments in TexSTAR and LOGIC, local government investment pools created under the Interlocal Cooperation Act, are rated AAA by Standard and Poor's. Each investment pool maintains a weighted average maturity of 60 days or less, with a maximum weighted average maturity of 13 months for any individual security. The District considers the investments in TexSTAR and LOGIC to have maturities of less than one year due to the fact that the share position can usually be redeemed each day at the discretion of the District, unless there has been a significant change in value. As of December 31, 2024, the District held \$1,657,674 in TexStar and LOGIC.

Under GASBC Section I50: *Investments*, if a participant has an inverment in a qualifying external investment pool that measures for financial reporting proposes all of a investments at amortized cost it should disclose the presence of any limitations or restrictions on withdrawals (such as redemption notice periods, maximum transactions are untsound the qualifying external investment pool's authority to impose liquidity fees or redemption and the qualifying external investments. As of December 31, 2024, there were no redemption fees or naximum transaction amounts, or any other requirements that serve to limit the District's and as to 100 percent of their account value in either external investment pool.

Interest rate risk is the risk that clanges in the interest rates will adversely affect the fair value of an investment. In accordance with the investment, licy, the District limits its exposure to interest risk by structuring its portfolio to provide or liquidity of operating funds by maximizing yields for funds not immediately needed. The interest policy limits the maximum maturity of operating funds and assessment revertible funds to the ee (3) years.

Concentration of credit risk the isk of loss attributed to the magnitude of investment in a single issuer. The District places no init on the amount the District may invest in any one authorized investment instrument.

Receivables

Assessment receivables are shown net of allowances for delinquent accounts. A reserve for delinquent accounts has been established in the amount of \$19,765 as of December 31, 2024. Other receivables and grant receivables are considered fully collectible. There are no reserves for other receivables or grant receivables balances as of December 31, 2024.

Note 2: DETAILED NOTES ON THE GENERAL FUND (Continued)

Accrued Liabilities

The City of Houston is responsible for the standard electricity costs for the street lights in the District. The Midtown Redevelopment Authority (the Authority) has and continues to install enhanced street lights in the District for which the District has agreed to pay the delta electricity cost differential. Approximately \$83,000 has been accrued for related electricity costs owed to the City of Houston. In addition, the District has accrued approximately \$55,000 for amounts owed to a related party, Midtown Improvement and Development Corporation. See Note 5.

Note 3: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, tweft, dayage, and destruction of assets, errors and omissions, personal injuries, and natural disaster.

The District purchases separate commercial insurance over 3e for property damage, and directors and officers. Coverage for general liability claims and hirector and non-ownership automobile liability claims are a maximum of \$1,000,000 per occur, and \$3,000,000 general aggregate each. Coverage for the directors and officers is \$2,000,000 per claim with no aggregate limit. There has been no significant reductions in insurance coverage and no sequements.

The commercial insurance carried a claim incurre policy for which the District is covered for claims originating against the District dure the pone, wind. The amount of coverage is dependent on the date of the liability-imposing event. • District has maintained continuous coverage and does not believe it has any exposure to even while occurred prior to the year ended December 31, 2024.

Note 4: COMMITMENTS

Midtown Improvement and Development Corporation (MIDCorp)

The District, the Authority and MIDCorp entered into a 10-year joint management and maintenance agreement effective July 1, 2015. MIDCorp was created to assist the District by providing maintenance services of certain public improvements that are beyond the maintenance responsibility of the City, and are within the service area as defined by the agreement (the Legacy Improvements and New Improvements). The District will budget and contribute funds annually for the Legacy Improvements and New Improvements. For the year ended December 31, 2024, the District remitted approximately \$664,000 to MIDCorp in accordance with the terms of the agreement. The District contributes an amount equal to the prior year's contribution plus three percent (3%) for the Legacy Improvements and New Improvements. Subsequent to year-end, all parties entered into an agreement to terminate the management and maintenance agreement on the earlier of (i) the date on which the District provides written notice to MIDCorp and the Authority that the District has entered into new contracts and/or assignment or assumption of existing contracts related to the management and maintenance of all improvements for which the District currently provides funding to MidCorp or (ii) December 31, 2025.

Midtown Management District Notes to Basic Financial Statements

Note 4: COMMITMENTS (Contined)

Harris County Constables Agreement

The District contracts with Harris County for Precinct 7 Deputy Constables to provide patrol services, online patrol alert filing, online vacation watch requests, event security for Midtown coordinated events, public safety education programs and information, as well as community crime statistical reports. The contract term of the Interlocal Agreement with Harris County for Law Enforcement Services expires on September 30, 2025. The cost for the agreement in 2024 for four patrolling deputy constables and one supervising sergeant is \$514,322.

Field Service Contract

The District has a contract with SMC Logistics, LLC dba SMC Late, sape Services through December 31, 2025 to provide service and maintenance in public right-of-ways and maintain certain City-owned parks located in Midtown. These services include a dscaping, nowing, weed eating, edging, mulching, irrigation system maintenance and repair, the pruning, and seasonal planting. Services provided also include replacing Midtown logo street at this, peoris removal, new tree planning, and other general maintenance of the public right-of-way. The annual cost of these services is approximately \$372,000.

Homeless Outreach Specialist Pilot Program Colore

The District has a contract with SEARC? Home ss Services through December 31, 2025 (as extended after year-end) to use the crystological a homeless outreach specialist to assist with addressing homelessness in Midtow. At the conclusion of the amended term, this agreement will automatically renew or a mone to neith basis, unless otherwise terminated. These services include assessment, we coordinate on, data management, and other assistance with the project. The cost of these services in 2024 waye \$68,852.

Note 5: RELATED PARTY TRANSACTIONS

The District has an administrative contract with the Authority whereby the Authority provides administrative and management services to the District, primarily staffing and office sharing costs. The District and the Authority share the same Executive Director. The Authority provided services to the District amounting to approximately \$869,000 for the year ended December 31, 2024. At December 31, 2024, the District owed the Authority approximately \$217,000 related to the unpaid portion of salary and related benefits and overhead expenses paid by the Authority and billed to the District for its portion of the expenses.

Midtown Management District Notes to Basic Financial Statements

Note 5: RELATED PARTY TRANSACTIONS (Continued)

In January 2024, the Authority was awarded a \$1,000,000 grant from the Bloomberg Family Foundation, Inc. (Bloomberg) to support temporary public art projects in the City. In August 2024, the Authority entered into an assignment agreement with the District transferring all responsibilities under the grant, as well as all funds received, to the District to be used in accordance with the program budget approved by Bloomberg. Under this agreement, the Authority received and assigned \$700,000 to the District during 2024, which is included in grant revenues in the accompanying basic financial statements. The remaining \$300,000 will be available in future periods contingent upon the Authority meeting certain eligibility requirements specified in the grant agreement.

In June 2024, the Authority received \$200,000 from Houston indowment to provide general support for the Arts District. During 2024, the Authority assign to his grant to the District., and the amount is included in grant revenues in the accompanying basis financial statements. As of December 31, 2024, the District had not yet received the grants.

The District's Executive Director is also a member of the InDCorp Board of Directors. MIDCorp provided maintenance services and public improvements, as required under an executed agreement (see Note 4), totaling approximation, \$664,000 in the year ended December 31, 2024. MICorp also provided maintenance services on behan of the District, as required under an executed agreement with the Metropolitan Transit Autoria, (METRO). Under the terms of the Joint Landscaping Maintenance Agreement with METO for Maintenance of a portion of the Main Street Median, the District or its subcontractor performs certain ongoing routine maintenance of landscaping and the irrigation of the Main Street between the Wheeler Transit Center and Gray street and pay the associated costs. METRO reimbures the lattict or the actual costs of such services in an amount not to exceed \$46,000 per mar. The District received and passed-through \$46,000 to MIDCorp in connection with this agreement in 124. At December 31, 2024, approximately \$7,000 and \$55,000 due to MIDCorp were incoded accounts payable and accrued liabilities, respectively, in the accompanying basic financial secements.

Note 6: FUND BALANCE - GOVERNMENTAL FUND

As of December 31, 2024, the fund balance of the District's general fund is classified as follows:

Nonspendable-prepayments	\$ 51,360
Restricted for:	
Parking benefits district	87,009
Bloomberg Hue:Man Shelter	612,297
Committed to:	
Emergency disaster reserve	100,000
Law enforcement	289,570
Field maintenance services of Midtown Houston	20,520
Field maintenance services of Baldwin and Glover Park	234,655
License plate reader cameras	75,000
Homeless outreach team	65,348
Total fund balance	\$ 1,535,759

Note 7: REVENUES

Annual Assessment

The District adopted a ten-year as, is ment plan and levies the assessment each year in October. The assessment was levied account rate \$\$0.1181 per \$100 valuation of taxable real property for tax year 2023, based upgot the value applied by the Harris County Appraisal District's Appraisal Review Board. The assessments are evied in accordance with the due dates and delinquent dates for penalty and interest races as provided in the Texas Tax Code.

The rate is determined annually by the District's Board of Directors provided however, that the assessment rate may not increase greater than 105% of the previous year. Beginning with the second year, the total dollar assessment is capped at 110% of the assessment for the previous year. This cap does not apply to new improvements or to rehabilitation of existing improvements that increase the value of the improvements by 125% or greater. The District contracts with Equi-Tax, Inc. for assessment collection services.

For the 2024 tax year, the District levied an ad valorem assessment of \$0.1181 per \$100 of assessed valuation, resulting in an assessment of \$3,445,929 on the assessed valuation of \$2,917,805,864 (uncertified). As of December 31, 2024, \$350,297 of the 2024 assessment was collected. Revenue recognition for the 2024 assessment collections has been fully deferred to 2025.

Midtown Management District Notes to Basic Financial Statements

Note 7: REVENUES (Continued)

Annual Assessment (Continued)

Key dates in the property tax cycle are as follows:

Levy Date - October 1, or as soon thereafter as practicable

Lien Date - January 1

Due Date - Not later than January 31

Delinquent Date - February 1, at which time the taxpayer is liable for penalty and interest

Parking Revenue

In 2022, the District entered into an inter-local agreement with City of Houston (the City) in which the City designated Midtown as a parking benefit districtor which a portion of the revenue from additional parking meters and permit fees net of exposes is dedicated to public safety and public amenities that enhance the quality of life in the Middown area. In the event of termination, any unused funds are required to be returned to the City. For the year ended December 31, 2024, the District earned a total of \$187,800 from the country under the agreement of which \$96,137 was outstanding as of December 31, 2024 and include the other receivables in the accompanying financial statements.

Grant Revenue

During 2024, the Authority prigned artain grants to the District. Revenue from these grants is included in the accompanying base final rial statements. See Note 5 for further details.



Midtown Management District Budgetary Comparison Schedule – General Fund

	Original and		Variance with Final Budget	
For the year anded December 21, 2024	Final	Actual	Positive	
For the year ended December 31, 2024	Budget	Actual	(Negative)	
Revenues				
Assessments, net	\$ 3,365,142	\$ 3,296,732	\$ (68,410)	
Parking revenue	275,000	166,218	(108,782)	
Interest and other revenues	126,125	197,489	71,364	
Grant revenue	150,000	700,000	550,000	
Total revenues	3,916,2	4,360,439	444,172	
Expenses				
Security and public safety	1,293,246	1,375,448	(82,202)	
Marketing and economic development	142,706	123,868	18,838	
Urban planning	158,965	32,163	126,802	
Service and maintenance	1,435,888	1,362,152	73,736	
Cultural arts and entertainment	397,261	440,859	(43,598)	
Parking benefits district	∠75,000	279,509	(4,509)	
District administration	774,320	886,103	(111,783)	
Special projects	1,717,000	328,076	1,388,924	
Total expenses	6,194,386	4,828,178	1,366,208	
Net change in fund balance	(2,278,119)	(467,739)	1,810,380	
Fund balance, beginning of rear	2,003,498	2,003,498	-	
Fund balance, end of year			\$ 1,810,380	

Note that this schedule is prepared on a budgetary basis, but it is not different from Generally Accepted Accounting Principles (GAAP) in presentation.

Midtown Management District Budgetary Notes to Supplementary Information

Note 1: BUDGETARY INFORMATION

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The maximum assessment rate is set prior to the first year of a new ten-year service plan. On an annual basis, the District's Board of Directors will set the assessment rate in the fourth quarter for the succeeding year of a service plan not to exceed the initial maximum rate established. Prior to December 31, the District's Board of Directors will review and approve the budget for the succeeding year.
- a) Budget preparation also involves the following before adoption:
 - a. Review of needs and priorities within the District f _ each committee.
 - b. Review of draft budget by Board committees and to community.
 - c. Review of draft budget by the District's Board.

Prior to December 31, the budget is adopted through parage of a Board resolution by the favorable vote of a majority of the members of the Board of Directors. Amendments made to the original budget during the year must be approved by the Board of Directors. The budget was not amended during the year.



Have a Great Idea?

First off - No Great Idea (project/program/idea) is too big or costs too much money. We can always start small with a Pilot Project.

Some of our best Great Ideas have come from Board Members or the Community who through their experiences can provide suggestions on new projects. Great Ideas are wonderful things, but if they are not on the Board agenda they cannot be voted on, and discussions will be limited. We follow this protocol to give our constituents as much opportunity as possible to participate in the creation and development of Great Ideas.

Keep in mind – Committee Chairs and the Board Chair set the agendas respectively. The Board wants the opportunity to hear from everyone, by twe do follow a protocol.

When you have a Great Idea, or a constituent ar proaches you with a Great Idea

- 1 Talk about your Great Idea with staff.
- 2 Whatever the Great Idea is, it must fit within the scope of our Service and Improvement Plan and funding must be sailable. The Finance and Budget Committee determines the funding as lect the project.
- 3 Once it is determined it fit with the supe of the Service and Improvement Plan and funding is available staff cathelp you with the process.
- 4 The Committee Chair decid off the Great Idea will go on their agenda for discussion. Whenever has the control Idea will need to attend the applicable committee releting. During the meeting the Great Idea will be vetted to some degree. Things such as furthing sources, project times lines, do we need input from legal counsel, what the suffing needs are, time constraints and more will be discussed.
- 5 Staff will assist you in getting the Great Idea on the Executive Committee agenda so, it can be discussed by that committee.
- 6 The Board Chair will determine if the Great Idea goes from the Executive Committee to the Board agenda. The Board Chair and the Executive Committee may also ask the committee making the Great Idea suggestion to go back and work on the idea a little more. They may also ask the Committee Chair to "daylight" the Great Idea at the Board Meeting without any action. By doing this they want to get the pulse of the Board and what they think about the Great Idea. The Board can at that time make additional suggestions about how to make the Great Idea better or provide suggestions on how to approach things.
- 7- Once the Great Idea is placed on a Board agenda and voted on the Great Idea is put into action.

Timeline for 2026 Budget Planning (For discussion purposes only)

June/July

- •Start discussion with committees about upcoming 2026 Budget
- •Review current trend of spending by committee and work with committee chairs on a spend down or slow down plan for the year end*

Aug

- Committees work on Budget Requests (e.g., What Projects; Set Project Budgets/Cost Estimates)
- Press release and social media distrubuted to engage stakeholder input
- •Include contractual obligations in the budget templates to committees (e.g., Constable Predict 7, Field Service, Reimbursement to MRA)
- Finance Committee may meet monthly to ensure enough discussion time with committee that a pairs

Sep

- •09/17/2025 --- Deadline for committees to submit Budget Requests to Finance Sommittee (Final & Committee to meet earlier in Sept to allow committees to make any required revisions to Budget Request)
- Review certified Assessment Roll we anticipate that it will be certified by a sis time
- Finance Committee present preliminary Proposed Budget to the Executive
- Budget Meeting: September 18, 2025; Finance Meeting: September 23, 2025

Oct

- Set Assessment Rate The Finance Committee makes recommend tions reasonable to the Assessment Rate to the Executive Committee
- •Board adopts Order Setting Assessment Rate
- Community letter to go out with Assessment Billing
- Last edits to the Proposed Budget including rounging and fc_ling; creat the presentation of Proposed Budget to Executive Committee
- •10/29/2025 --- Presentation of Proposed Budge of Execut Committee. Any final changes to presentation or line items may be made by the finance team as final numbers or changes may occur
- Finance Meetina: October 28, 2025

- •11/05/2025 --- Present 2026 Property and Budget to Beard for clarification and approval (BOD Meeting November 5, 2025)
- Finance Committee meeting to final budget to is uded Board's clarifications and address any final presentation or non-material line item adjustments
- Finance Meeting: November 18, 2025 ecessor

Dec

•12/03/2025 --- Present FY 2026 Proposed Budget to the Board for approval if additional material changes were made to the budget (if necessary)

^{*}Committee Chairs will make requests to the Director of Operations if spenddown issues require further action by management to meet budget goals.



joadjr@icloud.com

August 25, 2025

Mr. J. Allen Douglas Board Member, Position #9 Midtown Management District

Dear Allen,

On behalf of the Midtown Management District, I want to express my surere gratitude for your dedication and service to the board.

Your insight, leadership, and active participation have may a long impact on our work. Your thoughtful contributions helped move key initiatives forward, and your ommitment to collaboration has not gone unnoticed.

We recognize that board service is one of the most 'er' inding volunteer roles, and we deeply appreciate the time, energy, and expertise you brough to the total. You approached your responsibilities with integrity and care, and your present will be missed.

Thank you again for your guidance a dewardship. It has been a pleasure working with you.

Warm regards

Matt Thibodeaux Executive Director Midtown Houston



dj.lefsrud@gmail.com

August 25, 2025

Mr. Darcy Lefsrud Board Member, Position #1 Midtown Management District

Dear Darcy,

On behalf of the Midtown Management District, I want to express my surere gratitude for your dedication and service to the board.

Your insight, leadership, and active participation have may a long impact on our work. Your thoughtful contributions helped move key initiatives forward, and your ommitment to collaboration has not gone unnoticed.

We recognize that board service is one of the most 'er anding volunteer roles, and we deeply appreciate the time, energy, and expertise you brough to the tole. You approached your responsibilities with integrity and care, and your present will be missed.

Thank you again for your guidance a dewardship. It has been a pleasure working with you.

Warm regards

Matt Thibodeaux Executive Director Midtown Houston



dtdillard@aol.com

August 25, 2025

Ms. Debbie Tyler Dillard Board Member, Position #11 Midtown Management District

Dear Debbie,

On behalf of the Midtown Management District, I want to express my since gratitude for your dedication and service to the board.

Your insight, leadership, and active participation have made a sting impact on our work. Your thoughtful contributions helped move key initiatives forward, and your commitment to collaboration has not gone unnoticed.

We recognize that board service is one and most commanding volunteer roles, and we deeply appreciate the time, energy, and expertise you rought of the table. You approached your responsibilities with integrity and care, and your presence will be recognized.

Thank you again for your and tewardship. It has been a pleasure working with you.

Warm regards

Matt Thibodeaux Executive Director Midtown Houston