



Board Meeting  
&  
Workshop

Clearwater Underground Water Conservation District  
700 Kennedy Court  
Belton, Texas

Tuesday  
April 8, 2020  
1:30 p.m.

## Clearwater Underground Water Conservation District Board Members

### **Leland Gersbach, President**

#### **Pct. 1**

7872 Hackberry  
Holland, TX 76534  
Phone: 254-657-2679  
E-mail: [lgersbach@cuwcd.org](mailto:lgersbach@cuwcd.org)

Work: Brockway, Gersbach, Franklin  
& Niemeier P.C.  
3520 SW H.K. Dodgen Loop  
Temple, TX 76504  
Phone: 254-773-9907  
Fax: 254-773-1570

---

### **Gary Young, Director**

#### **Pct. 2**

1314 Creek View  
Salado, TX 76571  
Cell Phone: 972-571-3118  
E-mail: [gyoung@cuwcd.org](mailto:gyoung@cuwcd.org)

---

### **Jody Williams, Director**

#### **Pct. 3**

15098 FM 437 South  
P.O. Box 780  
Rogers, TX 76569  
Cell Phone: 254-493-4705  
E-mail: [jwilliams@cuwcd.org](mailto:jwilliams@cuwcd.org)

---

### **Scott Brooks, Director**

#### **Pct. 4**

425 Mercy Ranch Rd.  
Florence, TX 76527  
Phone: 254-226-4000  
E-mail: [sbrooks@cuwcd.org](mailto:sbrooks@cuwcd.org)

---

### **David Cole, Director**

#### **At-Large**

2401 Brown Circle  
Killeen, TX 76543-2930  
Cell Phone: 254-289-1219  
E-mail: [dcole@cuwcd.org](mailto:dcole@cuwcd.org)

*Revised Dec. 26, 2018*

# Agenda

**NOTICE OF THE MEETING OF THE  
CLEARWATER UNDERGROUND WATER CONSERVATION DISTRICT  
TO BE HELD BY TELECONFERENCE AND VIDEOCONFERENCE  
April 8, 2020 AT 1:30 P.M.**

In accordance with Governor Abbott's declaration of the COVID-19 public health threat, action to temporarily suspend certain provisions of the Texas Open Meetings Act, and Executive Order, a quorum of CUWCD's Board of Directors will hold its regular Board meeting by telephonic conference call and, for redundancy, videoconference. The public may access this meeting and make public comment by phone, pc, tablet and/or notebook using the contact information and instructions on page 2 of this notice.

Notice is hereby given that the above-named Board will hold a Workshop and Board meeting on Wednesday, April 8, 2020 beginning at 1:30 p.m., The public will not be able to attend in person. The following items of business will be discussed:<sup>1</sup>

**Workshop:**

1. Receive updated information if necessary related to the current round of joint planning for GMA8.

**Board Meeting:**

1. Invocation and Pledge of Allegiance.
2. Public comment<sup>2</sup>.
3. Approve minutes of the March 24, 2020 board meeting.
4. Discuss, consider, and take appropriate action if necessary, to accept the monthly financial report for March 2020 (FY20) as presented.
5. Discuss, consider, and take appropriate action if necessary, to accept the monthly investment fund account report for March 2020 (FY20) and quarterly update TexPool 449 and TexPool Prime 590 accounts as presented.
6. Discuss, consider, and take appropriate action if necessary, to approve the FY20 line item budget amendments as requested.
7. Discuss, consider and take appropriate action if necessary, to accept the quarterly deferred compensation employee retirement program account report as presented.
8. Discuss, consider and take appropriate action if necessary, to bring forward the tabled agenda item, to approve construction of a Lower Trinity Monitor Well located at Peaceable Kingdom Road and Stillman Valley Road on property owned by AW Hines.
9. General Manager's Report concerning office management and staffing related to District Management Plan<sup>3</sup>.
10. Receive monthly report and possible consideration and Board action on the following:<sup>3</sup>
  - a) Drought Status Reports, b) Education Outreach Update, c) Monitoring Wells d) Rainfall Reports, e) Well Registration Update, f) Aquifer Status Report & Non-Exempt Monthly Well Production Reports
11. Director comments and reports<sup>3</sup>.
12. Discuss agenda items for next meeting.
13. Set time and place for next meeting combination
14. Adjourn.

Dated the 3rd day of April 2020.

Leland Gersbach, Board President

By: Dirk Aaron  
Dirk Aaron, Asst. Secretary

FILED FOR RECORD  
2020 APR - 3 A 9:29  
SHELLEY COSTON  
CLERK BELL CO. TX  
CO. CLK BELL CO. TX

**GUIDELINES FOR PUBLIC PARTICIPATION IN CLEARWATER UNDERGROUND  
WATER CONSERVATION DISTRICT BOARD MEETING, WORKSHOP AND HEARINGS**

Clearwater UWCD, in order to maintain governmental transparency and continued government operation while reducing face-to-face contact for government open meetings, is implementing measures according to guidelines set forth by the Office of the Texas Governor, Greg Abbott. In accordance with section 418.016 of the Texas Government Code, Governor Abbott has suspended various open-meetings provisions that require government officials and members of the public to be physically present at a specified meeting location. CUWCD's adherence to the Governor's guidance temporary suspension procedure ensures public accessibility and opportunity to participate in CUWCD's open meeting, workshop and hearings.

**Members of the public wishing to make public comment during the meeting must register by emailing [schapman@cuwcd.org](mailto:schapman@cuwcd.org) prior to 11:30 a.m. on April 8, 2020. This meeting will be recorded and the audio will be available by requesting a copy by requesting such to [daaron@cuwcd.org](mailto:daaron@cuwcd.org) . A copy of the agenda packet will be available on the CUWCD's website at the time of the meeting.**

You may join CUWCD's Board meeting as follows:

- From your computer, tablet or smartphone access the link:  
<https://global.gotomeeting.com/join/428073421>

- New to GoToMeeting? Get the app now and be ready when your first meeting starts  
<https://global.gotomeeting.com/install/428073421>
- If you do not have a microphone on your computer or tablet, or to connect to the [gotomeeting.com](https://global.gotomeeting.com) portal by phone, use one of the following call-in numbers and code:
  - United States (Toll Free): [1 877 309 2073](tel:18773092073) Access Code: 428-073-421
  - United States: [+1 \(646\) 749-3129](tel:+16467493129) Access Code: 428-073-421
- For supported devices, tap the following one-touch number to join instantly:  
<tel:+18773092073,,428073421#>

FILED FOR RECORD  
2020 APR - 3 A 9: 29  
SHELLEY COSSON  
CO. CLK. BELL CO. TX

---

Agenda items may be considered, deliberated and/or acted upon in a different order than set forth above.

CUWCD is committed to compliance with the Americans with Disabilities Act (ADA). Reasonable accommodations and equal opportunity for effective communications will be provided upon request. Please contact CUWCD's office at 254-933-0120 at least 24 hours in advance if accommodation is needed.

<sup>1</sup> During the meeting, the Board reserves the right to go into executive session for any of the purposes authorized under Chapter 551 of the Texas Government Code, for any item on the above agenda or as otherwise authorized by law.

<sup>2</sup> Please limit comments to 3 minutes. The Board is not allowed to take action on any subject presented that is not on the agenda, nor is the Board required to provide a response; any substantive consideration and action by the Board will be conducted under a specific item on a future agenda.

<sup>3</sup> No formal action will be taken by the Board on these agenda items. These items are on the agenda to provide CUWCD's staff, Stakeholder Committees, and Directors with an opportunity to bring to the public's and each other's attention important activities and issues pertinent to the management of groundwater within the District, including, but not limited to, current events in the District involving groundwater, wells, or CUWCD permittees, state or regional developments related to water management, and activities of the staff, Public Advisory Committee, and Directors. Substantive deliberation and formal action on any of these issues will be conducted pursuant to a specific item on a future agenda.

## Minutes - Item #3

**Clearwater Underground Water Conservation District Meeting**  
**700 Kennedy Court**  
**Belton, TX**  
**Tuesday, March 24, 2020**  
**Minutes**

In accordance with Governor Abbott's declaration of the COVID-19 public health threat, action to temporarily suspend certain provisions of the Texas Open Meetings Act, and Executive Order, a quorum of CUWCD's Board of Directors held its regular Board meeting by telephonic conference call and, for redundancy, videoconference on Tuesday, March 24, 2020 at 1:30 p.m. The meeting originated from the Clearwater UWCD Building, located at 700 Kennedy Court, Belton, Texas.

General Manager, Dirk Aaron, conducted a roll call at 1:30 p.m. He noted for the record that all Board members are present. Staff members present on-line are Dirk Aaron and Shelly Chapman. Tristin Smith, Education/Compliance Coordinator, has school aged children and is working remotely from home during this time. Corey Dawson, Field Technician, will begin working remotely from home on Wednesday. Dan Eckstrom, the Intern, has returned to Ft. Hood.

Procedures for the Board meeting were posted on our website.

**Board Members Present:**

Leland Gersbach, President, Pct. 1  
David Cole, Vice President, At Large  
Gary Young, Secretary, Pct. 2  
Jody Williams, Director, Pct. 3  
Scott Brooks, Director, Pct. 4

**Absent:**

**Staff:**

Dirk Aaron, General Manager  
Shelly Chapman, Admin. Manager

**Guest:**

Cameron Turner – TWDB  
Lamar Lewis – Rep. Shine's Office  
Troupe Brewer – Lloyd Gosselink  
Michelle Vernon – Applicant  
Mike Gershon – Lloyd Gosselink

Jennifer Branson – USFWS  
Scott Motsinger – Applicant  
Mike Keester – LRE  
Bill Schumann – Bell County

Josh Sendejar – TWDB  
Tammy Raymond – Barton Springs  
Vanessa Escobar – Barton Springs  
Kodi Swain

**Workshop convened with President, Leland Gersbach, at 1:35 p.m.**

***Workshop Item #1. Receive General Manager update on COVID-19 operational and safety protocols.***

Dirk asked Mike Gershon, the District's attorney, to explain the legality of what the District is doing and why. Dirk explained that staff was able to get this up and running less than 4 days. Dirk followed the lead of the Bell County Judge and Commissioners Court. The District will stay fully operational.

Mike explained that this type of meeting that was put together was prohibited under the Open Meetings Act until March 16<sup>th</sup> when the Governor suspended those provisions. The Governor strongly encouraged this type of meeting to maintain business as usual as best as possible. The District was proactive as soon as they were given the opportunity to conduct remote meetings. Other entities are looking to do these types of meetings too. Everything the District is doing is expressly intended by the Governor and the Attorney General.

Dirk explained that the District vetted several options with Engineer Austin, the District's IT consulting firm. Not only did they equip and train staff on the process, they built small remote computers to allow staff to remote into the server and work from home. Staff will be able to perform essential duties and continue to work with the well drillers and pump installers.

Staff have been maintaining distance and staying in their respective offices. Hand sanitizers have been installed throughout the building and an aggressive protocol has been established. Dirk stated that he had been sick off and on since the first week of February. He had been volunteering at stock shows and helping kids with their pigs. He tends to get sick this time of year. To ensure the safety of the staff, Board members, and others he has been in contact with, he was tested for the virus. His results were negative.

**Workshop closed and regular Board meeting convened with President, Leland Gersbach, at 1:47 p.m.**

1. ***Invocation and Pledge of Allegiance.***

President, Leland Gersbach, led the Pledge of Allegiance.  
Vice President, David Cole, gave the invocation.

2. ***Public Comment.***

No public comments.

3. ***Approve minutes of the February 11, 2020 Board meeting and Workshop.***

Board members received the minutes of the February 11, 2020 Board meeting and workshop in their Board Packet to review prior to the meeting.

Secretary, Gary Young, moved to approve the minutes of the February 11, 2020 Board meeting and Workshop. Vice President, David Cole, seconded the motion.

**Motion carried 5-0.**

4. ***Discuss, consider, and take appropriate action if necessary, to accept the monthly financial report for February 2020 (FY20) as presented.***

Board members received the monthly financial report for February 2020 in their Board Packet to review prior to the meeting.

Director, Scott Brooks, moved to accept the monthly financial report for February 2020 as presented. Secretary, Gary Young, seconded the motion.

**Motion carried 5-0.**

5. ***Discuss, consider, and take appropriate action if necessary, to accept the monthly investment fund account report for February 2020 (FY20) as presented.***

Board members received the monthly investment fund account report for February 2020 in their Board Packet to review prior to the meeting.

Vice President, David Cole, moved to accept the monthly investment fund account report for February 2020 as presented. Director, Jody Williams, seconded the motion.

**Motion carried 5-0.**

6. ***Discuss, consider, and take appropriate action if necessary, to approve the FY20 line item budget amendment as requested.***

Dirk presented the request for a line item budget amendment for the purpose of amending line item 54104 (Workers Comp). Dirk explained that TML does an audit of the District's workers comp and has adjusted the invoice up \$63.00. Dirk suggested moving \$63.00 from line item 54105 (Vehicle Liability).

Secretary, Gary Young, moved to approve the FY20 line item budget amendment as requested. Vice President, David Cole, seconded the motion.

**Motion carried 5-0.**

7. ***Discuss, consider and take appropriate action if necessary, to accept the 2019 CUWCD Annual Report as presented.***

Dirk explained that the Board was presented with a draft of the report to review. Multiple people reviewed it for content, clarity, and accuracy. The final draft was vetted and reviewed several times. Dirk complimented Tristin Smith for her work on the report.

Secretary, Gary Young, moved to accept the 2019 CUWCD Annual Report as presented. Vice President, David Cole, seconded the motion.

**Motion carried 5-0.**

8. ***Discuss, consider and take appropriate action if necessary, to approve sponsorship of the Texas 4-H2O Water Ambassador Program.***

Dirk requested the Board continue to sponsor this program. He provided the Board with a copy of the Sponsorship application and the Program's annual report. He pointed out the activities and the number of kids

in Texas that participate. Texas has the largest group. The Ambassadors volunteer and assist the District in education outreach programs at the local level.

Dirk asked the Board to increase their sponsorship amount to the \$2,500.00 level.

Director, Jody Williams, moved to approve the \$2,500.00 sponsorship for the Texas 4-H2O Water Ambassador Program. Vice President, David Cole, seconded the motion.

**Motion carried 5-0.**

**9. *Discuss, consider and take appropriate action if necessary, to approve registration and sponsorship of the 2020 Texas Groundwater Conference.***

Dirk informed the Board that the Texas Groundwater Summit is scheduled for September 1-3. He explained that the District has been one of the anchor sponsors. The last 3 years the District sponsored the program for the Summit at \$3,500.00. This sponsorship comes with 2 free registration. Dirk reminded the Board that all 5 of the Board members attend this meeting and the 2 free registrations help offset the cost.

Dirk requested the Board continue to be a sponsor at the \$3,500.00 level.

Leland mentioned that by the time the District pays registration, hotel, meals, and Director fees it comes close to \$10,000.00. Leland asked the Board to look at it and see if they still wanted to continue going.

Scott Brooks commented that he thought it was a valuable expenditure. The first time he attended, it was incredibly helpful in understanding what the Board does, how it functions, and how other Districts manage their business.

Gary Young agreed with Scott.

Jody Williams said it was very educational for him last year. If it doesn't become redundant, Jody would like to attend every year.

Director, Jody Williams, moved to approve registration and sponsorship of the 2020 Texas Groundwater Summit. Secretary, Gary Young, seconded the motion.

**Motion carried 5-0.**

**10. *Discuss, consider and take appropriate action to if necessary, to approve construction of a Lower Trinity Monitor Well located at Peaceable Kingdom Road and Stillman Valley Road on property owned by A.W. Hines.***

Dirk introduced an opportunity for a potential Lower Trinity monitor well on property owned by A.W. Hines off Stillman Valley Road. The District budgeted \$70,000.00 this year to pursue the construction of monitor wells. The well would be in Scott Brooks precinct.

Developer, A.W. Hines, submitted an application for 4 wells on this property. He has paid all the fees, but the application is not administratively complete. Mr. Hines is waiting on some additional information and is working with the District's attorneys to make sure that his goals can be legally met and hold up over time.

Dirk commented that this application could not be deliberated on at this time but gave the Board some of the details associated with the application.

Tommy Lovelace is working with Mr. Hines on this project. Dirk received a quote from Tommy to drill this monitor well if its approved by the Board.

All of the details are still being worked out with Mr. Hines at this time. Construction of the monitor well, if approved by the Board, can only occur after Mr. Hines application is complete and deliberated on by the Board.

Dirk commented that this might be premature, but he wanted to get the information in front of the Board to think about. He suggested the Board might want to table this item until Mr. Hines application is complete and can be brought before the Board.

Vice President, David Cole, moved to table this item until the permit application is brought before the Board for deliberation. Secretary, Gary Young, seconded the motion.

**Motion carried 5-0.**

**11. Hold public hearing on the following permit applications:**

*a) Discuss, consider, and take appropriate action if necessary, on the proposed operating permit of 0.67 ac-ft/year for Richard Castle authorizing drilling/operating permit from a proposed well (N2-20-001G) completed in the Edwards (BFZ) Aquifer to produce groundwater for office use located at 8398 S. I-35, Belton, TX 76513.*

*b) Discuss, consider, and take appropriate action if necessary, on the proposed operating permit of 0.59 ac-ft/year for the Richard and Joyce Dillman Revocable Living Trust authorizing drilling/operating permit from a proposed well (N1-20-001P) completed in the Edwards (BFZ) Aquifer to produce groundwater for domestic use located at 5095 Elm Grove Road, Belton, TX 76513.*

As Presiding Officer of the hearing, President Leland Gersbach, called to order the public hearing at 2:29 p.m.

Leland gave a summary of the items to be considered and a brief explanation of the procedural issues. He confirmed a quorum of the Board was in attendance (remotely) to participate in the ruling of the application. Leland stated that the permit applications had undergone administrative and technical review by District staff, consultants, and legal counsel.

**Leland began with agenda item 11a (Richard Castle application)**

Leland will take evidence and hear testimony from Dirk Aaron (CUWCD General Mgr.), Mike Keester (District Hydrogeologist), Troupe Brewer and Mike Gershon (Legal Counsel), and Scott Motsinger (Applicant's Representative).

Leland invited anyone wishing to make a public comment or protest the application to speak up. There were no comments. Dirk noted, for the record, that he had a few people make inquiries regarding the facts of the hearing, but chose not to offer comments, support or protests of the application.

Leland administered oath to all participants. Parties verbally confirmed they took the oath were: Dirk Aaron, Mike Keester, Mike Gershon, Troupe Brewer, and Scott Motsinger.

Dirk gave a general explanation of what an N2 non-exempt well is. He replied to Leland's questions and stated that the application had been deemed administratively complete, all fees have been paid, and all criteria had been met. Dirk noted for the record that the well was originally an exempt well that was unregistered. The well is being move to a permitted well. The District did inspect the well during the transaction of the applicant purchasing the well.

Leland addressed questions related to Mike Keester's analysis. Based on Mike's report, drawdown will not adversely impact adjacent well owners. Mike agreed the special provisions discussed should be part of the annual permit. He also recommended the Board approve the application with the special provisions discussed.

Leland addressed questions to Scott Motsinger. Scott commented that the applicant understands the well will require to be metered, usage will be reported, and District staff will routinely make visits to assess water levels. When asked about installation of an observation port and access by staff to measure drawdown, Scott commented that he would have to verify that with the applicant. He was sure it would be okay. Scott was asked to confirm that with the applicant.

Leland asked the Board if they had any additional questions regarding the application. Hearing none, Leland stated that all parties had an opportunity to make their cases. He asked if anyone wished to submit any additional evidence. Hearing none, Leland deemed the evidentiary portion of the application concluded.

No other comments or discussion received from the Board.

Leland asked for a motion to grant, deny, or partially grant Richard Castle's request for a combination drilling/operating permit of 0.67 ac-ft/year from the Edwards (BFZ) aquifer to include all of the Special provisions outlined by the General Manager and Consultants.

Director, Scott Brooks, offered the motion to grant the request subject to the conditions agreed upon. Secretary, Gary Young, seconded the motion.

**Motion carried 5-0.**

**Leland continued with agenda item 11b (Richard & Joyce Dillman Revocable Living Trust).**

Leland will take testimony from Michelle Vernon (representing Richard and Joyce Dillman Revocable Living Trust) on the N1 drilling and operating permit application. He will also take testimony from Mike Keester (District Hydrogeologist), Dirk Aaron (General Manager) and Legal Counsel if needed.

Leland invited anyone wishing to make a public comment or protest the application to speak up. There were no comments.

Leland administered oath to all participants. Parties verbally confirmed they took the oath were: Dirk Aaron, Mike Keester, Mike Gershon, Troupe Brewer, and Michelle Vernon.

Dirk gave a general explanation of what an N1 non-exempt well is. He replied to Leland's questions and stated that the application had been deemed administratively complete, all fees have been paid, and all criteria had been met. The applicant will not be required to meter this well.

Leland addressed questions related to Mike Keester's analysis. Based on Mike's report, drawdown will not adversely impact adjacent well owners. Mike agreed the special provisions discussed should be part of the annual permit. He also recommended the Board approve the application with the special provisions discussed.

Leland addressed questions to Michelle Vernon. Michelle noted that she had procured the registered the encumbrance documents with the neighbor to meeting the 2-acre minimum tract size. Michelle understands that she will not have to meter the well. She has agreed to the special provision laid out.

Leland asked the Board if they had any additional questions regarding the application. Hearing none, Leland stated that all parties had an opportunity to make their cases. He asked if anyone wished to submit any additional evidence. Hearing none, Leland deemed the evidentiary portion of the application concluded.

No other comments or discussion received from the Board.

Leland asked for a motion to grant, deny, or partially grant Richard & Joyce Dillman Revocable Trust request for a combination drilling/operating permit of 0.59 ac-ft/year from the Edwards (BFZ) aquifer to include special provision outlined by the General Manager and Consultants.

Director, Scott Brooks, offered the motion to grant the request subject to the conditions agreed upon. Vice President, David Cole, seconded the motion.

**Motion carried 5-0.**

**12. *General Manager's Report concerning office management and staffing related to District Management Plan*<sup>3</sup>.**

- Dirk will have updates at the next meeting related to GMA8 pumping numbers of Williamson and Travis Counties.
- Working to keep doors open. Staff working remote from home. Phones forwarded to Dirk.
- Will figure out protocols as we go.
- Still working through the beta version of the new Website.
- Leland asked Dirk to document everything he is doing to keep things running so there will be a procedure in place when he is gone.

**13. Receive monthly report and possible consideration and Board action on the following:**

- a) *Drought Status Reports*
- b) *Education Outreach Update*
- c) *Monitoring Wells*
- d) *Rainfall Reports*
- e) *Well Registration update*
- f) *Aquifer Status Report & Non-exempt Monthly Well Production Reports*

(Copies of the Monthly Staff Reports were given to the Board Members to review. No action required. Information items only.)

Dirk touched on some of the topics and pointed pertinent information related to the reports.

**14. Director comments and reports<sup>3</sup>.**

- **Jody Williams:** Jody apologized for missing the February meeting. He was down with the flu. He thanked the staff for putting this virtual meeting together. It shows the District is here to help, not hinder people when it comes to permit applications. He encouraged staff to keep up the good work.
- **Gary Young:** The next GMA8 meeting is schedule for May 15<sup>th</sup>. Thanked Dirk and staff for putting the meeting together. This was his first time to participate in a meeting like this. It was easy and clear. Appreciated Dirk for getting it together so quickly.
- **David Cole:** Thanked staff for the technological approach for this meeting. It went very well.
- **Scott Brooks:** He echoed the comments of the other Board members. He was impressed how the staff was able to pull it off and able to continue to serve the constituents.
- **Leland Gersbach:** Went 100% better than he thought it would. Appreciates effort by staff.

**15. Discuss agenda items for next meeting.**

- Permit Hearing – A.W. Hines)
- Security Benefit quarterly report
- Monitor well

**16. Set time and place of next meeting.**

Wednesday, April 8, 2020 via telephonic/video conference

**17. Adjourn.**

**Board meeting adjourned with President, Leland Gersbach, at 3:28 p.m.**

---

Leland Gersbach, President

**ATTEST:**

---

Gary Young, Secretary or  
Dirk Aaron, Assistant Secretary

# Financial Report - Item #4

# Balance Sheet

## Clearwater Underground Water Conservation

## Balance Sheet

As of March 31, 2020

04/02/20

Accrual Basis

	<u>Mar 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10005 · Cash-Reg Operating	35,990.85
10500 · Cash-TexPool Prime	638,762.22
10505 · Cash - TexPool	634,450.35
<b>Total Checking/Savings</b>	<u>1,309,203.42</u>
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	250.00
<b>Total Accounts Receivable</b>	<u>250.00</u>
<b>Other Current Assets</b>	
11005 · Accounts Receivable - Taxes	28,292.61
<b>Total Other Current Assets</b>	<u>28,292.61</u>
<b>Total Current Assets</b>	<u>1,337,746.03</u>
<b>Fixed Assets</b>	
15005 · Land	59,981.29
15010 · Leasehold Improvements	19,000.00
15015 · Building	306,734.08
15016 · Storage Building	104,382.03
15018 · Monitor Wells	61,807.18
15019 · Mobile Classroom Trailer	90,688.85
15020 · Field Equipment	17,243.55
15023 · Vehicles	6,920.00
15025 · Office Equipment	67,639.04
15030 · Accumulated Depreciation	-144,190.42
<b>Total Fixed Assets</b>	<u>590,205.60</u>
<b>TOTAL ASSETS</b>	<b><u>1,927,951.63</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
21000 · Deferred Tax Revenue	28,292.61
24000 · Payroll Liabilities	
24010 · TWC	576.00
<b>Total 24000 · Payroll Liabilities</b>	<u>576.00</u>
<b>Total Other Current Liabilities</b>	<u>28,868.61</u>
<b>Total Current Liabilities</b>	<u>28,868.61</u>
<b>Total Liabilities</b>	28,868.61
<b>Equity</b>	
31000 · Unappropriated Fund Balance	694,762.08
32000 · *Retained Earnings	177,874.78
33000 · Investment in Fixed Assets	590,205.60
Net Income	436,240.56
<b>Total Equity</b>	<u>1,899,083.02</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,927,951.63</u></b>

# Profit & Loss Report

**Clearwater Underground Water Conservation  
Profit & Loss Budget vs. Actual**  
October 2019 through March 2020

9:24 AM  
04/02/2020  
Accrual Basis

	Mar '20	Oct '19 thru Mar '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
40005 · Application Fee Income	4,000.00	11,200.00	30,000.00	30,000.00	-18,800.00
40010 · Bell CAD Current Year Tax	10,101.58	684,325.72	734,499.00	734,499.00	-50,173.28
40015 · Bell CAD Delinquent Tax	488.11	4,347.34	12,500.00	12,500.00	-8,152.66
40020 · Interest Income	1,292.45	9,634.07	15,000.00	15,000.00	-5,365.93
40030 · Transport Fee Income	0.00	1,464.77	1,500.00	1,500.00	-35.23
<b>Total Income</b>	<b>15,882.14</b>	<b>710,971.90</b>	<b>793,499.00</b>	<b>793,499.00</b>	<b>-82,527.10</b>
<b>Gross Profit</b>	<b>15,882.14</b>	<b>710,971.90</b>	<b>793,499.00</b>	<b>793,499.00</b>	<b>-82,527.10</b>
<b>Expense</b>					
<b>50000 · Administrative Expenses</b>					
50100 · Audit	0.00	7,200.00	7,200.00	7,200.00	0.00
50200 · Conferences & Prof Development	550.00	1,705.00	4,000.00	4,000.00	-2,295.00
50250 · Contingency Fund	0.00	0.00	0.00	0.00	0.00
<b>50300 · Director Expenses</b>					
50305 · At Large	0.00	0.00	1,500.00	1,500.00	-1,500.00
50310 · Pct. 1	0.00	0.00	1,500.00	1,500.00	-1,500.00
50315 · Pct. 2	0.00	0.00	1,500.00	1,500.00	-1,500.00
50320 · Pct. 3	0.00	0.00	1,500.00	1,500.00	-1,500.00
50325 · Pct. 4	0.00	0.00	1,500.00	1,500.00	-1,500.00
<b>Total 50300 · Director Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>7,500.00</b>	<b>7,500.00</b>	<b>-7,500.00</b>
<b>50400 · Director Fees</b>					
50405 · At Large	150.00	1,050.00	2,550.00	2,550.00	-1,500.00
50410 · Pct. 1	0.00	0.00	2,550.00	2,550.00	-2,550.00
50415 · Pct. 2	300.00	1,350.00	2,550.00	2,550.00	-1,200.00
50420 · Pct. 3	150.00	900.00	2,550.00	2,550.00	-1,650.00
50425 · Pct. 4	0.00	0.00	2,550.00	2,550.00	-2,550.00
<b>Total 50400 · Director Fees</b>	<b>600.00</b>	<b>3,300.00</b>	<b>12,750.00</b>	<b>12,750.00</b>	<b>-9,450.00</b>
50500 · Dues & Memberships	0.00	2,564.00	2,750.00	2,750.00	-186.00
50550 · Election Expense	0.00	0.00	500.00	500.00	-500.00
<b>50600 · GMA 8 Expenses</b>					
50605 · Technical Committee	0.00	0.00	5,000.00	5,000.00	-5,000.00
50610 · Administration	387.55	387.55	5,000.00	5,000.00	-4,612.45
<b>Total 50600 · GMA 8 Expenses</b>	<b>387.55</b>	<b>387.55</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>-9,612.45</b>
50700 · Meals	135.43	476.89	1,000.00	1,000.00	-523.11
50800 · Mileage Reimbursements	0.00	2,072.71	5,000.00	5,000.00	-2,927.29
50900 · Travel & Hotel	162.63	1,099.93	4,500.00	4,500.00	-3,400.07
<b>Total 50000 · Administrative Expenses</b>	<b>1,835.61</b>	<b>18,806.08</b>	<b>55,200.00</b>	<b>55,200.00</b>	<b>-36,393.92</b>

	Mar '20	Oct '19 thru Mar '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
<b>52000 · Salary Costs</b>					
52005 · Administrative Assistant	4,013.33	24,079.98	48,161.00	48,161.00	-24,081.02
52010 · Educational Coord/Support Tech	3,416.67	20,500.02	41,000.00	41,000.00	-20,499.98
52015 · Manager	6,853.58	41,121.48	82,243.00	82,243.00	-41,121.52
52020 · Part Time/Intern	0.00	0.00	2,640.00	2,640.00	-2,640.00
52025 · Office Assistant/Field Tech	3,333.33	19,999.98	40,000.00	40,000.00	-20,000.02
52040 · Health Insurance	3,439.44	24,349.98	41,274.00	41,274.00	-16,924.02
52045 · Payroll Taxes & Work Comp	1,736.22	8,536.45	17,500.00	17,500.00	-8,963.55
52050 · Retirement	726.31	4,357.86	9,513.00	9,513.00	-5,155.14
52055 · Payroll Expenses	8.66	43.30	125.00	125.00	-81.70
52060 · Freshbenies	36.00	216.00	432.00	432.00	-216.00
<b>Total 52000 · Salary Costs</b>	<b>23,563.54</b>	<b>143,205.05</b>	<b>282,888.00</b>	<b>282,888.00</b>	<b>-139,682.95</b>
<b>53000 · Operating Expenses</b>					
53010 · Bank Service Charges	0.00	0.00	50.00	50.00	-50.00
53020 · Advertisement	0.00	0.00	3,500.00	3,500.00	-3,500.00
53030 · Appraisal District	2,155.75	4,128.00	8,000.00	8,000.00	-3,872.00
<b>53100 · Clearwater Studies</b>					
53105 · Trinity Studies					
53105.1 · Pumping Distribution	0.00	0.00	0.00	0.00	0.00
53105.2 · Pumping Test	0.00	0.00	2,000.00	2,000.00	-2,000.00
53105.3 · Synoptic	0.00	1,093.75	5,600.00	5,600.00	-4,506.25
53105.4 · GAM Run	0.00	0.00	25,000.00	25,000.00	-25,000.00
53105.5 · Mgmt Options	0.00	0.00	0.00	7,200.00	-7,200.00
53105.6 · Water Quality Studies	0.00	0.00	0.00	0.00	0.00
<b>Total 53105 · Trinity Studies</b>	<b>0.00</b>	<b>1,093.75</b>	<b>32,600.00</b>	<b>39,800.00</b>	<b>-38,706.25</b>
53110 · Edwards BFZ Studies					
53110.1 · Pumping Distribution	0.00	0.00	0.00	0.00	0.00
53110.2 · Pumping Test	0.00	0.00	0.00	0.00	0.00
53110.3 · Synoptic	0.00	0.00	0.00	0.00	0.00
53110.4 · Spring Shed (Baylor)	0.00	0.00	0.00	0.00	0.00
53110.5 · Water Quality Studies	0.00	0.00	0.00	0.00	0.00
53110.6 · GAM Calibration	0.00	0.00	18,200.00	11,000.00	-11,000.00
<b>Total 53110 · Edwards BFZ Studies</b>	<b>0.00</b>	<b>0.00</b>	<b>18,200.00</b>	<b>11,000.00</b>	<b>-11,000.00</b>
53115 · Drought Contingency Plan	0.00	0.00	0.00	0.00	0.00
53120 · Endangered Species	0.00	15,000.00	15,000.00	15,000.00	0.00
53125 · Environmental Flows	0.00	0.00	0.00	0.00	0.00
<b>53130 · General Consulting</b>					
53130.1 · DFC Process	0.00	0.00	10,000.00	10,000.00	-10,000.00
53130.2 · Eval of Rules	0.00	0.00	5,000.00	5,000.00	-5,000.00
53130.3 · Eval. Hydrogeologic Report	0.00	0.00	0.00	0.00	0.00
53130.4 · Investigations	0.00	3,096.25	7,000.00	7,000.00	-3,903.75
53130.5 · Geo Logging	0.00	0.00	10,000.00	10,000.00	-10,000.00
53130.6 · Aquifer Monitor Well Tool	0.00	3,237.50	7,000.00	7,000.00	-3,762.50
53130.7 · ASR Study	24,222.22	27,000.00	27,000.00	27,000.00	0.00
53130.8 · Data Release	0.00	0.00	0.00	0.00	0.00
<b>Total 53130 · General Consulting</b>	<b>24,222.22</b>	<b>33,333.75</b>	<b>66,000.00</b>	<b>66,000.00</b>	<b>-32,666.25</b>

	Mar '20	Oct '19 thru Mar '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
53135 · Monitor Well Construction	0.00	0.00	70,000.00	70,000.00	-70,000.00
53140 · Monitor Wells Expenses	0.00	726.05	15,000.00	15,000.00	-14,273.95
53145 · Spring Flow Gauge	0.00	0.00	0.00	0.00	0.00
53150 · Water Quality	262.07	971.63	2,500.00	2,500.00	-1,528.37
53155 · 3-D Visualization	0.00	0.00	28,000.00	28,000.00	-28,000.00
<b>Total 53100 · Clearwater Studies</b>	<b>24,484.29</b>	<b>51,125.18</b>	<b>247,300.00</b>	<b>247,300.00</b>	<b>-196,174.82</b>
<b>53200 · Spring Flow Gage System</b>					
53205 · Op. & Maintenance	0.00	0.00	15,900.00	15,900.00	-15,900.00
53210 · Installation	0.00	0.00	0.00	0.00	0.00
<b>Total 53200 · Spring Flow Gage System</b>	<b>0.00</b>	<b>0.00</b>	<b>15,900.00</b>	<b>15,900.00</b>	<b>-15,900.00</b>
<b>53300 · Computer Consulting</b>					
53305 · Enhancements - Data Base	0.00	965.33	7,500.00	7,500.00	-6,534.67
53306 · Hosting - Data Base	0.00	3,000.00	3,000.00	3,000.00	0.00
53310 · Hosting - PDI	0.00	1,000.00	1,000.00	1,000.00	0.00
53311 · Hosting - Website	0.00	0.00	1,800.00	1,800.00	-1,800.00
53312 · Enhancements - Website	0.00	4,125.00	17,500.00	17,500.00	-13,375.00
53315 · IT Network Sustainment	450.00	2,700.00	5,400.00	5,400.00	-2,700.00
<b>Total 53300 · Computer Consulting</b>	<b>450.00</b>	<b>11,790.33</b>	<b>36,200.00</b>	<b>36,200.00</b>	<b>-24,409.67</b>
53400 · Computer Licenses/Virus Prtctn	0.00	0.00	1,500.00	1,500.00	-1,500.00
53450 · Computer Repairs and Supplies	0.00	0.00	1,500.00	1,500.00	-1,500.00
53500 · Computer Software & Hardware	0.00	566.02	5,500.00	5,500.00	-4,933.98
53550 · Copier/Scanner/Plotter	486.56	2,919.36	6,000.00	6,000.00	-3,080.64
<b>53600 · Educational Outreach/Marketing</b>					
53603 · Event Sponsor/Income	0.00	-2,250.00			
53605 · Event Cost	2,500.00	7,653.26	12,000.00	12,000.00	-4,346.74
53615 · Promotional Items	0.00	158.50	5,000.00	5,000.00	-4,841.50
53620 · Supplies & Equipment	458.05	506.05	4,500.00	4,500.00	-3,993.95
53625 · Curriculum	0.00	0.00	0.00	0.00	0.00
<b>Total 53600 · Educational Outreach/Marketing</b>	<b>2,958.05</b>	<b>6,067.81</b>	<b>21,500.00</b>	<b>21,500.00</b>	<b>-15,432.19</b>
53650 · Furniture & Equipment	0.00	0.00	1,500.00	1,500.00	-1,500.00
<b>53700 · Legal</b>					
53701 · Drought Contingency Plan	0.00	0.00	5,000.00	5,000.00	-5,000.00
53702 · Endangered Species	98.00	98.00	3,000.00	3,000.00	-2,902.00
53703 · General (rules/accountability)	1,457.00	3,005.00	10,000.00	10,000.00	-6,995.00
53704 · Legislative Research/Analysis	1,175.00	2,432.00	10,000.00	10,000.00	-7,568.00
53705 · Legislative Services	0.00	0.00	0.00	0.00	0.00
53706 · GMA/DFC/MAG support	0.00	1,617.42	10,000.00	10,000.00	-8,382.58
<b>Total 53700 · Legal</b>	<b>2,730.00</b>	<b>7,152.42</b>	<b>38,000.00</b>	<b>38,000.00</b>	<b>-30,847.58</b>
53720 · Office Supplies	95.55	1,980.07	3,000.00	3,000.00	-1,019.93
<b>53730 · Permit Reviews</b>					
53731 · Geoscience	0.00	5,468.75	15,000.00	15,000.00	-9,531.25
53732 · Legal Evaluation	1,485.00	4,163.00	15,000.00	15,000.00	-10,837.00
<b>Total 53730 · Permit Reviews</b>	<b>1,485.00</b>	<b>9,631.75</b>	<b>30,000.00</b>	<b>30,000.00</b>	<b>-20,368.25</b>

	Mar '20	Oct '19 thru Mar '20	FY20 Original Budget	FY20 Amended Budget	\$ Over Budget
53740 · Postage	0.00	1,262.02	2,500.00	2,500.00	-1,237.98
53750 · Printing	0.00	1,296.97	2,500.00	2,500.00	-1,203.03
53760 · Reserve for Uncollected Taxes	0.00	0.00	20,000.00	20,000.00	-20,000.00
53780 · Subscriptions	167.00	351.88	900.00	900.00	-548.12
53785 · Mobile Classroom Expense	0.00	0.00	2,000.00	2,000.00	-2,000.00
53790 · Vehicle Expense	102.42	578.53	4,000.00	4,000.00	-3,421.47
<b>Total 53000 · Operating Expenses</b>	<b>35,114.62</b>	<b>98,850.34</b>	<b>451,350.00</b>	<b>451,350.00</b>	<b>-352,499.66</b>
<b>54000 · Facility Costs</b>					
<b>54100 · Insurance</b>					
54101 · Liability	0.00	1,115.24	1,300.00	1,118.70	-3.46
54102 · Property	0.00	1,699.32	1,650.00	1,699.32	0.00
54103 · Surety Bonds	0.00	720.00	1,200.00	1,200.00	-480.00
54104 · Worker's Comp	63.00	994.98	800.00	994.98	0.00
54105 · Liability - Vehicle	0.00	904.54	1,250.00	1,187.00	-282.46
<b>Total 54100 · Insurance</b>	<b>63.00</b>	<b>5,434.08</b>	<b>6,200.00</b>	<b>6,200.00</b>	<b>-765.92</b>
54200 · Building Repairs/Maintenance	27.50	1,011.50	8,550.00	8,550.00	-7,538.50
54300 · Janitorial Service	300.00	1,800.00	3,600.00	3,600.00	-1,800.00
54400 · Janitorial Supplies	69.57	214.80	750.00	750.00	-535.20
54500 · Lawn Maintenance/Service	185.00	1,110.00	2,500.00	2,500.00	-1,390.00
54600 · Security	29.95	209.65	375.00	375.00	-165.35
<b>Total 54000 · Facility Costs</b>	<b>675.02</b>	<b>9,780.03</b>	<b>21,975.00</b>	<b>21,975.00</b>	<b>-12,194.97</b>
<b>55000 · Utilities</b>					
55200 · Electricity	159.33	1,031.28	2,500.00	2,500.00	-1,468.72
55300 · Internet	299.98	899.94	2,000.00	2,000.00	-1,100.06
55400 · Phone	335.90	1,021.52	2,400.00	2,400.00	-1,378.48
55500 · Water/Garbage	229.31	1,137.10	2,300.00	2,300.00	-1,162.90
<b>Total 55000 · Utilities</b>	<b>1,024.52</b>	<b>4,089.84</b>	<b>9,200.00</b>	<b>9,200.00</b>	<b>-5,110.16</b>
<b>Total Expense</b>	<b>62,213.31</b>	<b>274,731.34</b>	<b>820,613.00</b>	<b>820,613.00</b>	<b>-545,881.66</b>
<b>Net Ordinary Income</b>	<b>-46,331.17</b>	<b>436,240.56</b>	<b>-27,114.00</b>	<b>-27,114.00</b>	<b>463,354.56</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
61050 · Reserve Funds from Prior Years	0.00	0.00	27,114.00	27,114.00	-27,114.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>27,114.00</b>	<b>27,114.00</b>	<b>-27,114.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>27,114.00</b>	<b>27,114.00</b>	<b>-27,114.00</b>
<b>Net Income</b>	<b>-46,331.17</b>	<b>436,240.56</b>	<b>0.00</b>	<b>0.00</b>	<b>436,240.56</b>

# Profit & Loss Detail Report

# Clearwater Underground Water Conservation

## Profit & Loss Detail

March 2020

04/02/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>40005 · Application Fee Income</b>						
Invoice	03/17/2020	125	A W Hines	Permit Applic...	4,000.00	4,000.00
Total 40005 · Application Fee Income					4,000.00	4,000.00
<b>40010 · Bell CAD Current Year Tax</b>						
Deposit	03/03/2020			Deposit	40.02	40.02
Deposit	03/03/2020			Deposit	597.35	637.37
Deposit	03/16/2020			Deposit	7,674.56	8,311.93
Deposit	03/16/2020			Deposit	0.37	8,312.30
Deposit	03/16/2020			Deposit	-218.49	8,093.81
Deposit	03/24/2020			Deposit	2,049.60	10,143.41
Deposit	03/24/2020			Deposit	-41.83	10,101.58
Total 40010 · Bell CAD Current Year Tax					10,101.58	10,101.58
<b>40015 · Bell CAD Deliquent Tax</b>						
Deposit	03/03/2020			Deposit	1.39	1.39
Deposit	03/03/2020			Deposit	57.79	59.18
Deposit	03/16/2020			Deposit	327.86	387.04
Deposit	03/16/2020			Deposit	-20.07	366.97
Deposit	03/24/2020			Deposit	123.85	490.82
Deposit	03/24/2020			Deposit	-2.71	488.11
Total 40015 · Bell CAD Deliquent Tax					488.11	488.11
<b>40020 · Interest Income</b>						
Deposit	03/30/2020			Deposit	553.52	553.52
Deposit	03/30/2020			Deposit	738.93	1,292.45
Total 40020 · Interest Income					1,292.45	1,292.45
Total Income					15,882.14	15,882.14
Gross Profit					15,882.14	15,882.14
<b>Expense</b>						
<b>50000 · Administrative Expenses</b>						
<b>50200 · Conferences &amp; Prof Development</b>						
Bill	03/18/2020		Card Service Center	TWCA annu...	550.00	550.00
Total 50200 · Conferences & Prof Development					550.00	550.00
<b>50400 · Director Fees</b>						
<b>50405 · At Large</b>						
Bill	03/31/2020		March2020 David Cole	Board Mtg M...	150.00	150.00
Total 50405 · At Large					150.00	150.00
<b>50415 · Pct. 2</b>						
Bill	03/31/2020		March2020 Gary Young	GMA8 Feb20...	300.00	300.00
Total 50415 · Pct. 2					300.00	300.00
<b>50420 · Pct. 3</b>						
Bill	03/31/2020		March2020 Jody Williams	Board Meetin...	150.00	150.00
Total 50420 · Pct. 3					150.00	150.00
Total 50400 · Director Fees					600.00	600.00
<b>50600 · GMA 8 Expenses</b>						
<b>50610 · Administration</b>						
Bill	03/11/2020		Inv 20200108 North Texas GCD	Inv 20200108	387.55	387.55
Total 50610 · Administration					387.55	387.55
Total 50600 · GMA 8 Expenses					387.55	387.55

## Clearwater Underground Water Conservation Profit & Loss Detail March 2020

04/02/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
<b>50700 · Meals</b>						
Bill	03/18/2020		Card Service Center	meals - TAG...	100.79	100.79
Bill	03/18/2020		Card Service Center	meals - Regi...	34.64	135.43
Total 50700 · Meals					135.43	135.43
<b>50900 · Travel &amp; Hotel</b>						
Bill	03/18/2020		Card Service Center	hotel - TAGD...	162.63	162.63
Total 50900 · Travel & Hotel					162.63	162.63
Total 50000 · Administrative Expenses					1,835.61	1,835.61
<b>52000 · Salary Costs</b>						
<b>52005 · Administrative Assistant</b>						
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	3,648.48	3,648.48
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	364.85	4,013.33
Total 52005 · Administrative Assistant					4,013.33	4,013.33
<b>52010 · Educational Coord/Support Tech</b>						
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	2,950.76	2,950.76
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	465.91	3,416.67
Total 52010 · Educational Coord/Support Tech					3,416.67	3,416.67
<b>52015 · Manager</b>						
Paycheck	03/30/2020	DD1236	Dirk Aaron	Direct Deposit	6,853.58	6,853.58
Total 52015 · Manager					6,853.58	6,853.58
<b>52025 · Office Assistant/Field Tech</b>						
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	3,333.33	3,333.33
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	0.00	3,333.33
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	0.00	3,333.33
Total 52025 · Office Assistant/Field Tech					3,333.33	3,333.33
<b>52040 · Health Insurance</b>						
Bill	03/18/2020	00WO00516...	Scott & White Health Pl...		3,713.34	3,713.34
Bill	03/18/2020	Inv 00WO00...	Scott & White Health Pl...	Inv 00WO00...	0.00	3,713.34
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	500.00	4,213.34
Paycheck	03/30/2020	DD1236	Dirk Aaron	Direct Deposit	500.00	4,713.34
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	-636.95	4,076.39
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	1,219.72	5,296.11
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	-1,219.72	4,076.39
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	-636.95	3,439.44
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	1,219.72	4,659.16
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	-1,219.72	3,439.44
Total 52040 · Health Insurance					3,439.44	3,439.44
<b>52045 · Payroll Taxes &amp; Work Comp</b>						
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	237.67	237.67
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	55.58	293.25
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	136.33	429.58
Paycheck	03/30/2020	DD1236	Dirk Aaron	Direct Deposit	455.93	885.51
Paycheck	03/30/2020	DD1236	Dirk Aaron	Direct Deposit	106.63	992.14
Paycheck	03/30/2020	DD1236	Dirk Aaron	Direct Deposit	0.00	992.14
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	209.34	1,201.48
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	48.95	1,250.43
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	135.97	1,386.40
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	172.34	1,558.74
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	40.31	1,599.05
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	137.17	1,736.22
Total 52045 · Payroll Taxes & Work Comp					1,736.22	1,736.22

## Clearwater Underground Water Conservation

## Profit &amp; Loss Detail

March 2020

04/02/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
<b>52050 · Retirement</b>						
Paycheck	03/30/2020	DD1235	Corey C Dawson	Direct Deposit	172.50	172.50
Paycheck	03/30/2020	DD1236	Dirk Aaron	Direct Deposit	330.91	503.41
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	120.40	623.81
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	102.50	726.31
Total 52050 · Retirement					726.31	726.31
<b>52055 · Payroll Expenses</b>						
Bill	03/18/2020		Card Service Center	Feb 2020 pa...	8.66	8.66
Total 52055 · Payroll Expenses					8.66	8.66
<b>52060 · Freshbenies</b>						
Check	03/04/2020	Mar20-TS	New Benefits Ltd - Fres...	Freshbenies ...	18.00	18.00
Check	03/04/2020	Mar20-SC	New Benefits Ltd - Fres...	Freshbenies ...	18.00	36.00
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	18.00	54.00
Paycheck	03/30/2020	DD1237	Shelly Chapman	Direct Deposit	-18.00	36.00
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	18.00	54.00
Paycheck	03/30/2020	DD1238	Tristin S Smith	Direct Deposit	-18.00	36.00
Total 52060 · Freshbenies					36.00	36.00
Total 52000 · Salary Costs					23,563.54	23,563.54
<b>53000 · Operating Expenses</b>						
<b>53030 · Appraisal District</b>						
Bill	03/11/2020	3rd Qtr 2020	Tax Appraisal District - ...	3rd Qtr - 2020	2,155.75	2,155.75
Total 53030 · Appraisal District					2,155.75	2,155.75
<b>53100 · Clearwater Studies</b>						
<b>53130 · General Consulting</b>						
<b>53130.7 · ASR Study</b>						
Bill	03/02/2020	ASR Study - ...	Bell County	ASR Project ...	24,222.22	24,222.22
Total 53130.7 · ASR Study					24,222.22	24,222.22
Total 53130 · General Consulting					24,222.22	24,222.22
<b>53150 · Water Quality</b>						
Bill	03/31/2020	Inv 11886893	HACH Company	Inv 11886893	262.07	262.07
Total 53150 · Water Quality					262.07	262.07
Total 53100 · Clearwater Studies					24,484.29	24,484.29
<b>53300 · Computer Consulting</b>						
<b>53315 · IT Network Sustainment</b>						
Bill	03/31/2020	Inv 16147	Engineer Austin, LLC	Inv 16147	450.00	450.00
Total 53315 · IT Network Sustainment					450.00	450.00
Total 53300 · Computer Consulting					450.00	450.00
<b>53550 · Copier/Scanner/Plotter</b>						
Bill	03/31/2020	Inv 0996505...	Xerox	INv 099650510	486.56	486.56
Total 53550 · Copier/Scanner/Plotter					486.56	486.56
<b>53600 · Educational Outreach/Marketing</b>						
<b>53605 · Event Cost</b>						
Bill	03/31/2020	sponsorship	Texas 4-H Youth Devel...	Legacy spon...	2,500.00	2,500.00
Total 53605 · Event Cost					2,500.00	2,500.00
<b>53620 · Supplies &amp; Equipment</b>						
Bill	03/18/2020		Card Service Center	Table cloth fo...	458.05	458.05
Total 53620 · Supplies & Equipment					458.05	458.05
Total 53600 · Educational Outreach/Marketing					2,958.05	2,958.05

## Clearwater Underground Water Conservation Profit & Loss Detail March 2020

04/02/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
<b>53700 · Legal</b>						
<b>53702 · Endangered Species</b>						
Bill	03/11/2020	Inv 97507099	Lloyd Gosselink Attorne...	Inv 97507099	98.00	98.00
Total 53702 · Endangered Species					98.00	98.00
<b>53703 · General (rules/accountability)</b>						
Bill	03/11/2020	Inv 97507099	Lloyd Gosselink Attorne...	inv 97507099	1,457.00	1,457.00
Total 53703 · General (rules/accountability)					1,457.00	1,457.00
<b>53704 · Legislative Research/Analysis</b>						
Bill	03/11/2020	Inv 97507145	Lloyd Gosselink Attorne...	Inv 97507145	1,175.00	1,175.00
Total 53704 · Legislative Research/Analysis					1,175.00	1,175.00
Total 53700 · Legal					2,730.00	2,730.00
<b>53720 · Office Supplies</b>						
Bill	03/18/2020		Card Service Center		95.55	95.55
Total 53720 · Office Supplies					95.55	95.55
<b>53730 · Permit Reviews</b>						
<b>53732 · Legal Evaluation</b>						
Bill	03/11/2020	Inv 97507099	Lloyd Gosselink Attorne...	Inv 97507099...	1,485.00	1,485.00
Total 53732 · Legal Evaluation					1,485.00	1,485.00
Total 53730 · Permit Reviews					1,485.00	1,485.00
<b>53780 · Subscriptions</b>						
Bill	03/31/2020	Sub ID#44911	Temple Daily Telegram	Subscription I...	167.00	167.00
Total 53780 · Subscriptions					167.00	167.00
<b>53790 · Vehicle Expense</b>						
Bill	03/11/2020		CEFCO	Fuel	102.42	102.42
Total 53790 · Vehicle Expense					102.42	102.42
Total 53000 · Operating Expenses					35,114.62	35,114.62
<b>54000 · Facility Costs</b>						
<b>54100 · Insurance</b>						
<b>54104 · Worker's Comp</b>						
Bill	03/31/2020	contract # 1...	TML	Contract # 19...	63.00	63.00
Total 54104 · Worker's Comp					63.00	63.00
Total 54100 · Insurance					63.00	63.00
<b>54200 · Building Repairs/Maintenance</b>						
Bill	03/31/2020	Inv 41737	Folkerson Communicati...	Inv 41737	27.50	27.50
Total 54200 · Building Repairs/Maintenance					27.50	27.50
<b>54300 · Janitorial Service</b>						
Bill	03/11/2020	Mar2020	Sylvia A. Mungia	March 2, 202...	34.62	34.62
Bill	03/18/2020	March2020	Andrea Matl	March 2020 - ...	265.38	300.00
Total 54300 · Janitorial Service					300.00	300.00
<b>54400 · Janitorial Supplies</b>						
Bill	03/18/2020		Card Service Center		69.57	69.57
Total 54400 · Janitorial Supplies					69.57	69.57
<b>54500 · Lawn Maintenance/Service</b>						
Bill	03/31/2020	Inv 17981	Greeson Lawn Services...	Inv 17981	185.00	185.00
Total 54500 · Lawn Maintenance/Service					185.00	185.00

## Clearwater Underground Water Conservation

## Profit &amp; Loss Detail

March 2020

04/02/20

Accrual Basis

Type	Date	Num	Name	Memo	Amount	Balance
		<b>54600 · Security</b>				
Bill	03/31/2020	Inv 101704	Progressive Protection	Inv 101704	29.95	29.95
		Total 54600 · Security			29.95	29.95
		Total 54000 · Facility Costs			675.02	675.02
		<b>55000 · Utilities</b>				
		<b>55200 · Electricity</b>				
Bill	03/31/2020	Inv B200323...	AmeriPower	Inv B200323...	159.33	159.33
		Total 55200 · Electricity			159.33	159.33
		<b>55300 · Internet</b>				
Bill	03/11/2020	Inv 0192419...	Spectrum	Inv 0192419...	149.99	149.99
Bill	03/31/2020	Inv 0192419...	Spectrum	Inv 0192419...	149.99	299.98
		Total 55300 · Internet			299.98	299.98
		<b>55400 · Phone</b>				
Bill	03/11/2020	Inv 0192419...	Spectrum	Inv 0192419...	167.25	167.25
Bill	03/31/2020	Inv 0192419...	Spectrum	Inv 0192419...	168.65	335.90
		Total 55400 · Phone			335.90	335.90
		<b>55500 · Water/Garbage</b>				
Bill	03/11/2020		City of Belton		106.33	106.33
Bill	03/31/2020		City of Belton		122.98	229.31
		Total 55500 · Water/Garbage			229.31	229.31
		Total 55000 · Utilities			1,024.52	1,024.52
		Total Expense			62,213.31	62,213.31
		Net Ordinary Income			-46,331.17	-46,331.17
		<b>Net Income</b>			<b>-46,331.17</b>	<b>-46,331.17</b>

# Aging Detail Report

**Clearwater Underground Water Conservation**  
**A/P Aging Detail**  
As of March 31, 2020

---

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
<b>Current</b>						
Total Current						
<b>1 - 30</b>						
Total 1 - 30						
<b>31 - 60</b>						
Total 31 - 60						
<b>61 - 90</b>						
Total 61 - 90						
<b>&gt; 90</b>						
Total > 90						_____
<b>TOTAL</b>						=====

Investment Fund - Item #5

TexPool Participant Services  
 c/o Federated Investors, Inc.  
 1001 Texas Avenue, Suite 1150  
 Houston, TX 77022



## Summary Statement

**CLEARWATER UNDERGROUND WCD**  
**ATTN DIRK AARON**  
**PO BOX 1989**  
**BELTON TX 76513-5989**

**Statement Period 03/01/2020 - 03/31/2020**  
**Customer Service 1-866-TEX-POOL**  
**Location ID 000079358**

### GENERAL FUND - 07935800001

Pool Name	Beginning Balance	Total Deposit	Total Withdrawal	Total Interest	Current Balance	Average Balance
TexPool	\$641,896.83	\$17,000.00	-\$25,000.00	\$553.52	\$634,450.35	\$645,463.07
TexPool Prime	\$646,023.29	\$17,000.00	-\$25,000.00	\$738.93	\$638,762.22	\$649,595.51
Total Dollar Value	\$1,287,920.12	\$34,000.00	-\$50,000.00	\$1,292.45	\$1,273,212.57	

### ACCOUNT TOTALS

Pool Name	Beginning Balance	Total Deposit	Total Withdrawal	Total Interest	Current Balance
TexPool	\$641,896.83 *	\$17,000.00	-\$25,000.00	\$553.52	\$634,450.35
TexPool Prime	\$646,023.29 *	\$17,000.00 *	-\$25,000.00 *	\$738.93	\$638,762.22
Total Dollar Value	\$1,287,920.12	\$34,000.00	-\$50,000.00	\$1,292.45	\$1,273,212.57

**REVIEWED**  
 By schapman at 8:35 am, Apr 02, 2020

8:52 AM

04/02/20

**Clearwater Underground Water Conservation**  
**Reconciliation Summary**  
10505 · Cash - TexPool, Period Ending 03/31/2020

---

	<u>Mar 31, 20</u>
Beginning Balance	641,896.83
Cleared Transactions	
Checks and Payments - 1 item	-25,000.00
Deposits and Credits - 2 items	17,553.52
Total Cleared Transactions	<u>-7,446.48</u>
Cleared Balance	<u><b>634,450.35</b></u>
Register Balance as of 03/31/2020	634,450.35
Ending Balance	<b>634,450.35</b>

8:56 AM

04/02/20

**Clearwater Underground Water Conservation**  
**Reconciliation Summary**  
10500 · Cash-TexPool Prime, Period Ending 03/31/2020

---

	<u>Mar 31, 20</u>
<b>Beginning Balance</b>	646,023.29
<b>Cleared Transactions</b>	
Checks and Payments - 1 item	-25,000.00
Deposits and Credits - 2 items	17,738.93
	<u>-7,261.07</u>
<b>Total Cleared Transactions</b>	
<b>Cleared Balance</b>	<b><u>638,762.22</u></b>
<b>Register Balance as of 03/31/2020</b>	638,762.22
<b>Ending Balance</b>	<b>638,762.22</b>

**FY20 Budget Amend  
Item #6**

**Agenda Item #7**  
**Quarterly Report**

**Clearwater Underground Water Conservation**  
**All Payments Issued for Security Benefit**  
January through March 2020

---

Type	Num	Date	Amount
<b>Jan - Mar 20</b>			
Liability Check	3714	01/08/2020	1,620.42
Liability Check	3743	01/28/2020	1,620.42
Liability Check	3772	02/27/2020	1,620.42
Liability Check	3785	03/18/2020	1,620.42
			6,481.68
<b>Jan - Mar 20</b>			<b>6,481.68</b>

# Retirement Plan Performance Report Card

Prepared for Plan Sponsors  
12/31/2019

Investment Data for Period Ended December 31, 2019

PlanTools™

Defined Contribution  
RISK

# Introduction

## What is this report?

This analysis of your plan's investment options compares the current funds against comparable peer groups relative to the monitoring standards as listed below. If the monitoring standards are all met, the fund is placed on the Meets All Criteria List and is in compliance with the Investment Practices Statement (IPS). If exceptions to the monitoring standards are seen, then the following will be reported:

Funds that fail to meet a monitoring standard will be placed on the **Watch List** and/or the **Needs Attention List** shown on pages 4 & 5. Funds that fail to meet a monitoring standard for one to three consecutive quarters are placed on the **Watch List**. Funds that are placed on the **Watch List** for greater than three consecutive calendar quarters will then be flagged as **Needs Attention** and placed on that list. Funds that fail to meet a monitoring standard and are maintained on the **Needs Attention List** for three consecutive quarters will be replaced with a like fund in the same investment category. Certain circumstances or market conditions may not permit a fund to be replaced with another fund in the same investment category. Fund removals, replacements and additions, if needed, will occur annually. In addition, this report identifies any funds that are exempt from the monitoring criteria.

## What do we monitor?

Each fund is compared to a suitable peer group every quarter. The following are the data points (standards) and minimum levels of performance deemed appropriate:

Monitoring Standard	Performance Criteria
Total Return – 3 Years	Median or greater for peer group
Total Return – 5 Years	Median or greater for peer group
Risk Adjusted Return – 3 Years (“Sharpe Ratio”)	No less than 75% for peer group
Operating Expense Ratio	No more than 75% for peer group

The index and money market funds and the fixed account will not be evaluated against the investment standards noted above.

In addition to the above monitoring standards, the funds are continually monitored for fiduciary/governance oversight, manager tenure, management changes and overall viability for the Security Benefit SFR<sup>SM</sup> Retirement Program. Based on the evaluations, funds may fall into one of the following categories:

### Meets All Criteria List

The Meets All Criteria List represents funds that met all of the standards and criteria set forth above.

### Watch List

The Watch List represents funds that have failed to meet a monitoring standard set forth above for one to three consecutive calendar quarters. For each monitoring standard, the table on pages 4 & 5 identifies with a check mark (✓) if the fund met the standard or identifies the number of consecutive quarters a fund has failed.

### Needs Attention List

The Needs Attention List represents funds that have failed to meet a monitoring standard for greater than three consecutive calendar quarters. For each monitoring standard, the table on pages 4 & 5 identifies with a check mark (✓) if the fund met the standard or identifies the number of consecutive quarters a fund has failed.

Funds that have been identified to be removed and replaced are noted below the table on page 5.

# Fund Categories and Styles

## A Brief Explanation

This analysis has been prepared using institutional quality data, tools and techniques; together with the skills of the PlanTools service team. In this work, the data is provided by Morningstar, Inc.

## General Observations

Information used in the creation of this report has been collected from various sources we believe to be reliable. Such information relates to the condition of the plan and its investments, as well as fund performance data and related metrics. In reviewing this data, please remember that past performance is no guarantee of future results.

## Asset Class Categories

The investment categories and management styles we use to analyze plan investment funds are those specific to the Morningstar system of tracking mutual funds and the data they generate.\*

Asset Class		Asset Class	
<b>TW</b>	Corporate Bond	<b>SR</b>	Real Estate
<b>EM</b>	Diversified Emerging Markets	<b>SB</b>	Small Blend
<b>FG</b>	Foreign Large Growth	<b>SG</b>	Small Growth
<b>FV</b>	Foreign Large Value	<b>SV</b>	Small Value
<b>HY</b>	High Yield Bond	<b>TA</b>	Target-Date 2000-2010
<b>IP</b>	Inflation-Protected Bond	<b>TD</b>	Target-Date 2015
<b>CI</b>	Intermediate Core Bond	<b>TE</b>	Target-Date 2020
<b>PI</b>	Intermediate Core-Plus Bond	<b>TG</b>	Target-Date 2025
<b>LB</b>	Large Blend	<b>TH</b>	Target-Date 2030
<b>LG</b>	Large Growth	<b>TI</b>	Target Date 2035
<b>LV</b>	Large Value	<b>TJ</b>	Target Date 2040
<b>MG</b>	Mid Cap Growth	<b>TK</b>	Target Date 2045
<b>MB</b>	Mid Cap Blend	<b>TN</b>	Target Date 2050
<b>MV</b>	Mid Cap Value	<b>TL</b>	Target Date 2055
<b>MA</b>	Allocation - 50% to 70% Equity	<b>XQ</b>	Target-Date 2060+
<b>TM</b>	Money Market Taxable	<b>IH</b>	World Allocation
<b>MU</b>	Multisector Bond	<b>IB</b>	World Bond
<b>SN</b>	Natural Resources	<b>SW</b>	World Small/Mid Stock
<b>NT</b>	Nontraditional Bond	<b>WS</b>	World Large Stock

\* We reserve the right to change the analytical tools used to prepare this analysis.

# Quarterly Monitoring Results

## Monitoring Standards and Performance Criteria

Monitoring Standard	Performance Criteria
Total Return – 3 Years	Median or greater for peer group
Total Return – 5 Years	Median or greater for peer group
Risk Adjusted Return – 3 Years (“Sharpe Ratio”)	No less than 75% for peer group
Operating Expense Ratio	No more than 75% for peer group

LEGEND:	
✓	Met the Performance Criteria for most recent quarter
1Q	Performance Criteria failed for 1 quarter
2Q	Performance Criteria failed for 2 consecutive quarters
3Q	Performance Criteria failed for 3 consecutive quarters
4Q	Performance Criteria failed for 4 consecutive quarters
5Q	Performance Criteria failed for 5 consecutive quarters
6Q	Performance Criteria failed for 6 consecutive quarters
6Q+	Performance Criteria failed for 6+ consecutive quarters
X	Failed at least one of the Performance Criteria
N/A	Fund is not subject to monitoring criteria

Asset Class	Fund Name	Ticker	Total Return – 3 Years Rank	Total Return – 5 Years Rank	Risk Adjusted Return – 3 Years Rank	Operating Expense Ratio Rank	Meets All Criteria List	Watch List	Needs Attention List
SV	American Beacon Small Cap Value	ABSAX	✓	✓	✓	✓	X		
FG	American Funds® EuroPacific Growth	REREX	1Q	✓	✓	✓		X	
EM	American Funds® New World®	RNWEX	✓	✓	✓	✓	X		
LB	American Funds® Washington Mutual <sup>SM</sup>	RWMEX	1Q	✓	✓	✓		X	
HY	BlackRock® High Yield Bond	BHYSX	✓	✓	✓	✓	X		
MB	BNY Mellon Mid Cap Index	PESPX	N/A	N/A	N/A	N/A	N/A	N/A	N/A
SN	BNY Mellon Natural Resources	DNLAX	4Q	5Q	✓	✓			X
LB	BNY Mellon S&P 500 Stock Index	PEOPX	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TW	Federated Bond	FDBAX	✓	✓	✓	✓	X		
EM	Goldman Sachs Emerging Markets Equity Insights	GERAX	2Q	✓	✓	✓		X	
NT	Guggenheim Macro Opportunities	GIOAX	2Q	✓	✓	✓		X	
SR	Guggenheim Risk Managed Real Estate	GURAX	✓	✓	✓	4Q			X
PI	Guggenheim Total Return Bond	GIBAX	1Q	✓	✓	✓		X	
MA	Invesco Equity and Income	ACEIX	2Q	2Q	1Q	✓		X	
SW	Invesco Oppenheimer Global Opportunities Fund	OPGIX	✓	✓	✓	✓	X		
SG	Invesco Small Cap Growth	GTSAX	6Q+	3Q	✓	✓			X
MG	Janus Henderson Enterprise	JGRTX	✓	✓	✓	✓	X		
SG	Janus Henderson Triton	JGMIX	✓	✓	✓	✓	X		
LV	JPMorgan Equity Income	OIEIX	✓	✓	✓	✓	X		
LG	JPMorgan Large Cap Growth	JLGPX	✓	✓	✓	✓	X		
MG	JPMorgan Mid Cap Growth	JMGPX	✓	✓	✓	✓	X		
TM	JPMorgan U.S. Government Money Market	MJGXX	N/A	N/A	N/A	N/A	N/A	N/A	N/A
SB	JPMorgan U.S. Small Company	JUSPX	6Q+	4Q	✓	✓			X

Asset Class	Fund Name	Ticker	Total Return – 3 Years Rank	Total Return – 5 Years Rank	Risk Adjusted Return – 3 Years Rank	Operating Expense Ratio Rank	Meets All Criteria List	Watch List	Needs Attention List
IH	Loomis Sayles Global Equity and Income	LGMAX	✓	✓	✓	✓	X		
LG	Natixis U.S. Equity Opportunities	NEFSX	4Q	✓	✓	✓			X
MV	Nuance Mid Cap Value	NMAVX	✓	✓	✓	✓	X		
HY	PIMCO High Yield Spectrum	PHSAX	✓	✓	✓	✓	X		
MU	PIMCO Income	PONAX	✓	✓	✓	✓	X		
FV	PIMCO RAE Global ex-US	PZRAX	✓	N/A	✓	✓	X		
SV	PIMCO RAE US Small	PMJAX	✓	N/A	✓	✓	X		
IP	PIMCO Real Return	PRTNX	✓	4Q	✓	6Q+			X
SB	PIMCO StocksPLUS® Small Fund	PCKAX	✓	✓	✓	✓	X		
PI	Pioneer Bond	PIOBX	1Q	✓	✓	✓		X	
STA	Security Benefit Group Fixed Account	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WS	T. Rowe Price Global Stock	PAGSX	✓	✓	✓	✓	X		
LG	T. Rowe Price Growth Stock	RRGSX	✓	✓	✓	✓	X		
SG	T. Rowe Price QM Small Cap Growth Equity	TQAAX	✓	✓	✓	✓	X		
TA	T. Rowe Price Retirement 2010	PARAX	✓	✓	✓	✓	X		
TD	T. Rowe Price Retirement 2015	PARHX	✓	✓	✓	✓	X		
TE	T. Rowe Price Retirement 2020	PARBX	✓	✓	✓	✓	X		
TG	T. Rowe Price Retirement 2025	PARJX	✓	✓	✓	✓	X		
TH	T. Rowe Price Retirement 2030	PARCX	✓	✓	✓	✓	X		
TI	T. Rowe Price Retirement 2035	PARKX	✓	✓	✓	✓	X		
TJ	T. Rowe Price Retirement 2040	PARDX	✓	✓	✓	✓	X		
TK	T. Rowe Price Retirement 2045	PARLX	✓	✓	✓	✓	X		
TN	T. Rowe Price Retirement 2050	PARFX	✓	✓	✓	✓	X		
TL	T. Rowe Price Retirement 2055	PAROX	✓	✓	✓	✓	X		
XQ	T. Rowe Price Retirement 2060	TRRYX	✓	✓	✓	✓	X		
NT	Templeton Global Bond	TPINX	1Q	2Q	1Q	✓		X	
WS	Victory RS Global	RSGGX	✓	✓	✓	✓	X		
LB	Wells Fargo Large Cap Core	EGOAX	1Q	5Q	✓	✓			X
MV	Wells Fargo Special Mid Cap Value	WFPAX	✓	✓	✓	✓	X		
SV	Wells Fargo Special Small Cap Value	ESPAX	✓	✓	✓	✓	X		

Based on the quarterly results of the monitoring standards and performance criteria as of 12/31/2019, the following funds will be removed in the fourth quarter of 2020:

JPMorgan US Small Company  
 Invesco Small Cap Growth  
 PIMCO Real Return

# Disclosures and Legal

Morningstar peer group rankings are based on total return performance and do not reflect the effect of sales charges. Funds are ranked within a universe of funds similar in investment objective.

## No Agency, Advisory or Fiduciary Role

The issuers, underwriters and producers of this report seek to deliver a preliminary understanding of issues related to the management of retirement plans and their investment alternatives. No warranty is offered or implied through the offer or delivery of this information. This report is provided without cost or obligation. As such, DO NOT rely on this report to make any decisions without additional effort, expense and/or risk. Please consult investment or legal counsel about how and why you may wish to take action based, in part, upon the information and issues addressed in this report.

Neither Security Financial Resources nor Security Distributors is a fiduciary and the information provided is not intended to be investment advice. This information is general in nature and intended for use with the general public. For additional information, including any specific advice or recommendations, please visit with your financial professional.

## About FRA PlanTools

The **PlanTools™ Risk Management System** is a suite of solutions that help plan sponsors and their advisors to make better investment decisions on behalf of plan participants. Since 1998, PlanTools, LLC and its corporate affiliates have defined, designed, developed and delivered tools, information and services to help manage fiduciary investment risks and returns. Effective January 1, 2009 Fiduciary Risk Assessment, LLC (FRA) and PlanTools, LLC merged, with FRA assuming management responsibility and ownership of PlanTools, LLC. This report is solely the product of PlanTools, LLC and is solely responsible for the results of our efforts. We are not, however, responsible for the purpose and usage of this information.

## About Security Benefit

Security Benefit is an organization that has more than 100 years of experience in the financial services industry. The service commitment that's sustained the firm over last century forms the core of every client relationship. From its headquarters in Topeka, Kansas, Security Benefit is an organization whose products and services have evolved in step with the demands of a continuously changing marketplace. We understand the need for competitive, comprehensive, and unique financial solutions. We respond to that need with a full-service approach to retirement plan design, implementation, and administration, as well as flexible, modular, and innovative investment solutions.

***You should consider the investment objectives, risks, and charges and expenses of the mutual funds available through the SFR<sup>SM</sup> Program carefully before investing. You may obtain a prospectus that contains this and other information about the mutual funds by calling our National Service Center at 800.747.3942.***

**Past performance is no guarantee of future results. Investing in mutual funds involves risk. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.**

For fund specific performance and risks, refer to the SFR Program performance sheet for the most recent quarter end, attached hereto.

Securities are distributed by **Security Distributors** a subsidiary of Security Benefit Corporation ("Security Benefit"). Security Benefit, along with its affiliates and subsidiaries, are not related to PlanTools, LLC or FRA.

Plan Administration

Reporting

Plan Name:

**CLEARWATER UNDERGROUND WATER CONSERVATION DISTRICT 457 PLAN**

As of 03/30/2020

Participant Search:

Search by last name

Plan ID: 613759000 Plan Type: 457

Summary

Calendar

Payroll

Participants

Loans

Withdrawals

Financials

Plan Information

As of:

**03/30/2020**

Balances:

**\$99,782.76**

YTD Contributions:

**\$6,481.68**

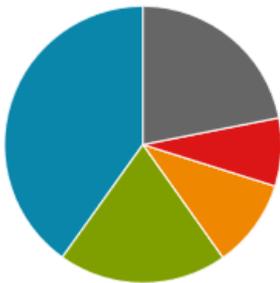
Participants

**5**

Plan Assets

Participation In Plan

View: [Asset Class](#) ▾



**Asset Class**

- Stable Value  
40.12%
- Large Cap  
19.69%
- Small Cap  
10.34%
- Mid Cap  
7.96%
- Other  
21.89%

Total Balance:  
**\$99,782.76**

# SFR Program Non-ERISA

Quarterly Performance Report as of December 31, 2019

---

Neither Security Benefit Corporation nor its affiliates are fiduciaries. This information is general in nature and intended for use with the general public. For additional information, including any specific advice or recommendations, please visit with your financial professional.

You should consider the investment objectives, risks, charges, and expenses of the mutual funds carefully before investing. You may obtain prospectuses or summary prospectuses (if available) that contain this and other information about the mutual funds by calling our Service Center at 800.888.2461. You should read the prospectuses or summary prospectuses (if available) carefully before investing. Investing in mutual funds involves risk and there is no guarantee of investment results.

The performance data quoted represents past performance. Past performance is no guarantee of future results. Investing in mutual funds involves risk. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. Go to [www.securitybenefit.com/performance](http://www.securitybenefit.com/performance) then choose the product name for the most recent month-end performance.

## Quarterly Performance Results (as of 12/31/2019)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
<b>Money Market-Taxable</b>															
JPMorgan US Gov Money Market <sup>1,4,5</sup>	2/05	1.66%	1.66%	1.11%	0.67%	0.34%	1.14%	-	-	-	-	0.60%	0.59%	C	6/30/2020
ICE BofAML USD 3M Dep OR CM TR USD	-	2.60%	2.60%	1.93%	1.33%	0.83%	-	-	-	-	-	-	-	-	-
<b>Guaranteed Group Annuity</b>															
Fixed Account <sup>2,3</sup>	10/06	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<sup>1</sup> 7-day current yield as of 12-31-19: 1.07%															
<sup>2</sup> January 1 – March 31, 2020 interest rate: 1.15%															
Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
<b>Allocation-50% to 70% Equity</b>															
Invesco Equity and Income	8/60	20.07%	20.07%	6.35%	6.17%	8.70%	10.06%	★★★	★★	★★★	★★★	0.80%	0.79%	C	6/30/2021
Morningstar Mod Tgt Risk TR USD	-	19.03%	19.03%	9.13%	6.75%	7.72%	-	643	643	570	420	-	-	-	-
<b>Corporate Bond</b>															
Federated Bond	6/95	13.86%	13.86%	5.63%	4.57%	5.63%	6.00%	★★★	★★★	★★★★	★★★	1.00%	0.86%	V	-
BBgBarc US Corp Bond TR USD	-	14.54%	14.54%	5.92%	4.60%	5.54%	-	169	169	132	83	-	-	-	-
<b>Diversified Emerging Mkts</b>															
Amer Funds New World	10/02	27.57%	27.57%	14.06%	7.72%	6.39%	11.09%	★★★★★	★★★★★	★★★★★	★★★★★	0.98%	0.98%	-	-
MSCI EM NR USD	-	18.42%	18.42%	11.57%	5.61%	3.68%	-	712	712	577	242	-	-	-	-
Goldman Sachs Emrg Mkts Eq	10/07	13.31%	13.31%	9.54%	5.65%	4.05%	1.49%	★★★	★★	★★★	★★★	1.54%	1.48%	C	2/28/2020
MSCI EM NR USD	-	18.42%	18.42%	11.57%	5.61%	3.68%	-	712	712	577	242	-	-	-	-
<b>Foreign Large Growth</b>															
Amer Funds EuroPacific Growth	6/02	26.98%	26.98%	12.06%	7.04%	6.36%	7.72%	★★★	★★★	★★★	★★★	0.84%	0.84%	-	-
MSCI ACWI Ex USA Growth NR USD	-	27.34%	27.34%	12.89%	7.30%	6.24%	-	405	405	338	246	-	-	-	-
<b>Foreign Large Value</b>															
PIMCO RAE Global ex-US	6/15	15.44%	15.44%	7.13%	-	-	3.80%	★★★	★★★	-	-	1.66%	0.90%	C	10/31/2020
MSCI ACWI Ex USA Value NR USD	-	15.71%	15.71%	6.88%	3.65%	3.64%	-	304	304	-	-	-	-	-	-
<b>High Yield Bond</b>															
BlackRock High Yield Bond	11/98	15.15%	15.15%	6.36%	5.51%	7.60%	7.03%	★★★★★	★★★★★	★★★★★	★★★★★	0.90%	0.90%	-	-
ICE BofAML US High Yield TR USD	-	14.41%	14.41%	6.32%	6.13%	7.50%	-	616	616	539	339	-	-	-	-
PIMCO High Yield Spectrum	9/10	14.43%	14.43%	6.12%	5.87%	-	6.90%	★★★★	★★★★	★★★★	-	0.98%	0.98%	-	-
ICE BofAML US High Yield TR USD	-	14.41%	14.41%	6.32%	6.13%	7.50%	-	616	616	539	-	-	-	-	-
<b>Inflation-Protected Bond</b>															
PIMCO Real Return	1/97	8.09%	8.09%	2.99%	2.05%	2.97%	5.22%	★★★	★★★	★★★	★★★	1.38%	1.38%	-	-
BBgBarc US Treasury US TIPS TR USD	-	8.43%	8.43%	3.32%	2.62%	3.36%	-	194	194	163	104	-	-	-	-

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

## Quarterly Performance Results (as of 12/31/2019)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
<b>Intermediate Core-Plus Bond</b>															
Guggenheim Total Return Bond	11/11	4.39%	4.39%	3.71%	3.55%	-	4.99%	★★★	★★	★★★★	-	0.91%	0.80%	C	2/1/2020
BBgBarc US Universal TR USD	-	9.29%	9.29%	4.30%	3.44%	4.12%	-	530	530	444	-	-	-	-	-
Pioneer Bond	10/78	8.94%	8.94%	3.97%	3.20%	4.53%	7.07%	★★★★	★★★	★★★	★★★★	0.84%	0.84%	-	-
BBgBarc US Universal TR USD	-	9.29%	9.29%	4.30%	3.44%	4.12%	-	530	530	444	332	-	-	-	-
<b>Large Blend</b>															
Amer Funds Washington Mutual	5/02	25.48%	25.48%	13.50%	10.58%	12.70%	7.92%	★★★★	★★★	★★★	★★★★	0.62%	0.62%	-	-
Russell 1000 TR USD	-	31.43%	31.43%	15.05%	11.48%	13.54%	-	1,203	1,203	1,058	808	-	-	-	-
BNY Mellon S&P 500 Index	1/90	30.87%	30.87%	14.71%	11.14%	13.02%	9.38%	★★★★	★★★★	★★★★	★★★★	0.51%	0.50%	V	-
Russell 1000 TR USD	-	31.43%	31.43%	15.05%	11.48%	13.54%	-	1,203	1,203	1,058	808	-	-	-	-
Wells Fargo Lg Cap Core	12/07	27.63%	27.63%	12.81%	9.27%	12.43%	7.95%	★★★	★★	★★	★★★	1.19%	1.08%	C	11/30/2020
Russell 1000 TR USD	-	31.43%	31.43%	15.05%	11.48%	13.54%	-	1,203	1,203	1,058	808	-	-	-	-
<b>Large Growth</b>															
JPMorgan Large Cap Growth <sup>6</sup>	9/16	38.73%	38.73%	24.08%	14.92%	15.21%	22.56%	★★★★★	★★★★★	★★★★★	★★★★★	1.04%	0.94%	C	10/31/2020
Russell 1000 Growth TR USD	-	36.39%	36.39%	20.49%	14.63%	15.22%	-	1,218	1,218	1,086	811	-	-	-	-
Natixis US Equity Opps	7/94	31.03%	31.03%	15.67%	12.88%	14.64%	10.95%	★★★	★★	★★★	★★★★	1.16%	1.16%	-	-
Russell 1000 Growth TR USD	-	36.39%	36.39%	20.49%	14.63%	15.22%	-	1,218	1,218	1,086	811	-	-	-	-
TRP Growth Stock	9/02	30.12%	30.12%	19.43%	13.65%	14.45%	11.44%	★★★★	★★★	★★★★	★★★★	1.18%	1.18%	-	-
Russell 1000 Growth TR USD	-	36.39%	36.39%	20.49%	14.63%	15.22%	-	1,218	1,218	1,086	811	-	-	-	-
<b>Large Value</b>															
JPMorgan Equity Income <sup>6</sup>	9/16	26.02%	26.02%	12.07%	9.47%	12.93%	13.40%	★★★★	★★★★	★★★★	★★★★★	1.00%	0.99%	C	10/31/2020
Russell 1000 Value TR USD	-	26.54%	26.54%	9.68%	8.29%	11.80%	-	1,091	1,091	945	690	-	-	-	-
<b>Mid-Cap Blend</b>															
BNY Mellon Midcap Index	6/91	25.56%	25.56%	8.73%	8.52%	12.19%	11.47%	★★★	★★★	★★★	★★★	0.51%	0.50%	V	-
Russell Mid Cap TR USD	-	30.54%	30.54%	12.06%	9.33%	13.19%	-	361	361	292	220	-	-	-	-
<b>Mid-Cap Growth</b>															
Janus Hend Enterprise	7/09	34.72%	34.72%	18.78%	14.03%	14.99%	17.05%	★★★★★	★★★★★	★★★★★	★★★★★	1.16%	1.16%	-	-
Russell Mid Cap Growth TR USD	-	35.47%	35.47%	17.36%	11.60%	14.24%	-	565	565	501	385	-	-	-	-
JPMorgan Mid Cap Growth <sup>6</sup>	9/16	39.23%	39.23%	19.33%	11.74%	14.06%	17.94%	★★★★	★★★★	★★★	★★★	1.26%	1.25%	C	10/31/2020
Russell Mid Cap Growth TR USD	-	35.47%	35.47%	17.36%	11.60%	14.24%	-	565	565	501	385	-	-	-	-
<b>Mid-Cap Value</b>															
Nuance Mid Cap Value	12/13	30.69%	30.69%	12.38%	11.59%	-	11.01%	★★★★★	★★★★★	★★★★★	-	1.29%	1.19%	C	8/28/2020
Russell Mid Cap Value TR USD	-	27.06%	27.06%	8.10%	7.62%	12.41%	-	377	377	342	-	-	-	-	-
Wells Fargo Sp MdCp Val	7/07	35.10%	35.10%	9.04%	8.76%	12.74%	8.95%	★★★★★	★★★★	★★★★	★★★★★	1.16%	1.16%	-	-
Russell Mid Cap Value TR USD	-	27.06%	27.06%	8.10%	7.62%	12.41%	-	377	377	342	233	-	-	-	-
<b>Multisector Bond</b>															
PIMCO Income	3/07	7.62%	7.62%	5.26%	5.24%	8.34%	7.80%	★★★★★	★★★★	★★★★	★★★★★	1.45%	1.45%	-	-
BBgBarc US Universal TR USD	-	9.29%	9.29%	4.30%	3.44%	4.12%	-	262	262	220	120	-	-	-	-

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

### Quarterly Performance Results (as of 12/31/2019)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
<b>Natural Resources</b>															
BNY Mellon Natural Resources	10/03	16.36%	16.36%	2.83%	1.38%	3.37%	7.40%	★★★	★★★	★★★	★★★	1.28%	1.28%	-	-
S&P North American Natural Resources TR	-	17.63%	17.63%	-2.05%	-1.41%	1.39%	-	115	115	109	80	-	-	-	-
<b>Nontraditional Bond</b>															
Guggenheim Macro Opportunities	11/11	1.83%	1.83%	2.29%	3.05%	-	4.73%	★★★	★★	★★★	-	1.48%	1.36%	C	2/1/2020
ICE BofAML USD 3M Dep OR CM TR USD	-	2.60%	2.60%	1.93%	1.33%	0.83%	-	283	283	236	-	-	-	-	-
Templeton Global Bond	9/86	0.63%	0.63%	1.42%	1.19%	3.45%	6.95%	★★★	★★	★★	★★★	1.02%	0.94%	C	4/30/2020
ICE BofAML USD 3M Dep OR CM TR USD	-	2.60%	2.60%	1.93%	1.33%	0.83%	-	283	283	236	78	-	-	-	-
<b>Real Estate</b>															
Guggenheim Risk Mgd Real Est	3/14	25.17%	25.17%	9.61%	8.31%	-	11.08%	★★★★★	★★★★★	★★★★★	-	1.78%	1.77%	C	2/1/2020
S&P United States REIT TR USD	-	24.45%	24.45%	7.70%	6.80%	11.79%	-	221	221	197	-	-	-	-	-
<b>Small Blend</b>															
JPMorgan US Small Company <sup>6</sup>	9/16	21.61%	21.61%	4.93%	6.10%	11.68%	8.20%	★★	★★	★★	★★★	1.22%	1.21%	C	10/31/2020
Russell 2000 TR USD	-	25.52%	25.52%	8.59%	8.23%	11.83%	-	630	630	507	367	-	-	-	-
PIMCO StocksPLUS Small Fund	7/06	26.20%	26.20%	8.95%	8.39%	13.85%	11.27%	★★★★	★★★★	★★★	★★★★★	1.23%	1.23%	-	-
Russell 2000 TR USD	-	25.52%	25.52%	8.59%	8.23%	11.83%	-	630	630	507	367	-	-	-	-
<b>Small Growth</b>															
Invesco Small Cap Growth	10/95	24.28%	24.28%	12.20%	9.07%	13.12%	10.59%	★★★	★★★	★★★	★★★	1.18%	1.18%	-	-
Russell 2000 Growth TR USD	-	28.48%	28.48%	12.49%	9.34%	13.01%	-	571	571	505	379	-	-	-	-
Janus Hend Triton	7/09	27.91%	27.91%	15.24%	11.21%	14.68%	16.47%	★★★★	★★★	★★★★	★★★★★	1.16%	1.16%	-	-
Russell 2000 Growth TR USD	-	28.48%	28.48%	12.49%	9.34%	13.01%	-	571	571	505	379	-	-	-	-
TRP QM US Small Cap Growth Eq <sup>6</sup>	7/16	32.30%	32.30%	14.39%	11.14%	14.95%	15.47%	★★★	★★★	★★★★	★★★★★	1.07%	1.07%	-	-
Russell 2000 Growth TR USD	-	28.48%	28.48%	12.49%	9.34%	13.01%	-	571	571	505	379	-	-	-	-
<b>Small Value</b>															
Amer Beacon Small Cap Value <sup>6</sup>	5/10	22.99%	22.99%	3.81%	5.97%	10.42%	9.57%	★★★	★★★	★★★	★★★	1.21%	1.21%	-	-
Russell 2000 Value TR USD	-	22.39%	22.39%	4.77%	6.99%	10.56%	-	387	387	346	237	-	-	-	-
PIMCO RAE US Small	6/15	19.76%	19.76%	4.68%	-	-	6.01%	★★★	★★★	-	-	1.03%	0.92%	C	10/31/2020
Russell 2000 Value TR USD	-	22.39%	22.39%	4.77%	6.99%	10.56%	-	387	387	-	-	-	-	-	-
Wells Fargo Sp SmCp Val	5/93	28.03%	28.03%	7.05%	8.58%	11.78%	11.20%	★★★★★	★★★★★	★★★★★	★★★★★	1.30%	1.30%	-	-
Russell 2000 Value TR USD	-	22.39%	22.39%	4.77%	6.99%	10.56%	-	387	387	346	237	-	-	-	-
<b>Target-Date 2000-2010</b>															
TRP Retirement 2010	10/03	15.85%	15.85%	7.45%	5.58%	6.86%	6.29%	★★★★	★★★★	★★★★	★★★★	0.78%	0.78%	-	-
Morningstar Lifetime Allocation Moderate 2010	-	14.93%	14.93%	7.11%	5.22%	6.59%	-	102	102	83	62	-	-	-	-
<b>Target-Date 2015</b>															
TRP Retirement 2015	5/07	17.05%	17.05%	8.18%	6.10%	7.60%	5.13%	★★★★	★★★★	★★★★	★★★★	0.81%	0.81%	-	-
Morningstar Lifetime Allocation Moderate 2015	-	16.29%	16.29%	7.71%	5.63%	7.11%	-	99	99	73	47	-	-	-	-

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

## Quarterly Performance Results (as of 12/31/2019)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
<b>Target-Date 2020</b>															
TRP Retirement 2020	10/03	19.05%	19.05%	9.23%	6.78%	8.35%	7.20%	★★★★★	★★★★★	★★★★★	★★★★★	0.84%	0.84%	-	-
Morningstar Lifetime Allocation Moderate 2020	-	17.73%	17.73%	8.37%	6.10%	7.70%	-	198	198	156	93	-	-	-	-
<b>Target-Date 2025</b>															
TRP Retirement 2025	5/07	20.67%	20.67%	10.08%	7.33%	8.96%	5.69%	★★★★★	★★★★★	★★★★★	★★★★★	0.88%	0.88%	-	-
Morningstar Lifetime Allocation Moderate 2025	-	19.36%	19.36%	9.14%	6.66%	8.36%	-	196	196	157	83	-	-	-	-
<b>Target-Date 2030</b>															
TRP Retirement 2030	10/03	22.22%	22.22%	10.83%	7.83%	9.50%	7.92%	★★★★★	★★★★★	★★★★★	★★★★★	0.91%	0.91%	-	-
Morningstar Lifetime Allocation Moderate 2030	-	21.24%	21.24%	10.01%	7.28%	9.01%	-	206	206	164	95	-	-	-	-
<b>Target-Date 2035</b>															
TRP Retirement 2035	5/07	23.44%	23.44%	11.38%	8.18%	9.86%	6.11%	★★★★★	★★★★	★★★★	★★★★★	0.93%	0.93%	-	-
Morningstar Lifetime Allocation Moderate 2035	-	23.04%	23.04%	10.76%	7.82%	9.47%	-	193	193	154	80	-	-	-	-
<b>Target-Date 2040</b>															
TRP Retirement 2040	10/03	24.36%	24.36%	11.86%	8.47%	10.11%	8.23%	★★★★★	★★★★	★★★★	★★★★★	0.95%	0.95%	-	-
Morningstar Lifetime Allocation Moderate 2040	-	24.35%	24.35%	11.24%	8.15%	9.68%	-	206	206	164	95	-	-	-	-
<b>Target-Date 2045</b>															
TRP Retirement 2045	5/07	25.02%	25.02%	12.07%	8.61%	10.18%	6.37%	★★★★★	★★★★	★★★★	★★★★★	0.96%	0.96%	-	-
Morningstar Lifetime Allocation Moderate 2045	-	24.97%	24.97%	11.42%	8.26%	9.69%	-	193	193	154	79	-	-	-	-
<b>Target-Date 2050</b>															
TRP Retirement 2050	12/06	25.10%	25.10%	12.07%	8.62%	10.18%	6.88%	★★★★	★★★★	★★★★	★★★★	0.96%	0.96%	-	-
Morningstar Lifetime Allocation Moderate 2050	-	25.09%	25.09%	11.43%	8.24%	9.61%	-	206	206	164	77	-	-	-	-
<b>Target-Date 2055</b>															
TRP Retirement 2055	5/07	25.09%	25.09%	12.05%	8.61%	10.18%	6.35%	★★★★★	★★★★	★★★★	★★★★★	0.97%	0.97%	-	-
Morningstar Lifetime Allocation Moderate 2055	-	25.05%	25.05%	11.41%	8.19%	9.50%	-	191	191	149	15	-	-	-	-
<b>Target-Date 2060+</b>															
TRP Retirement 2060	6/14	25.02%	25.02%	12.03%	8.59%	-	7.76%	★★★★	★★★★	★★★★	-	0.97%	0.97%	-	-
Morningstar Lifetime Allocation Moderate 2060	-	24.96%	24.96%	11.37%	8.13%	9.41%	-	147	147	34	-	-	-	-	-
<b>World Allocation</b>															
Loomis Sayles Gbl Allocation	2/06	26.45%	26.45%	13.43%	9.11%	9.88%	8.14%	★★★★★	★★★★★	★★★★★	★★★★★	1.16%	1.16%	-	-
Morningstar Gbl Allocation TR USD	-	18.53%	18.53%	9.45%	6.58%	7.08%	-	379	379	320	182	-	-	-	-
<b>World Large Stock</b>															
TRP Global Stock	4/06	34.09%	34.09%	19.24%	13.88%	11.92%	7.65%	★★★★★	★★★★★	★★★★★	★★★★★	1.09%	1.09%	-	-
MSCI ACWI NR USD	-	26.60%	26.60%	12.44%	8.41%	8.79%	-	722	722	605	362	-	-	-	-
Victory RS Global	5/11	30.36%	30.36%	15.34%	11.15%	-	10.54%	★★★★★	★★★★	★★★★★	-	1.75%	0.85%	C	4/30/2020
MSCI ACWI NR USD	-	26.60%	26.60%	12.44%	8.41%	8.79%	-	722	722	605	-	-	-	-	-

Morningstar measures risk adjusted returns. The overall rating is a weighted average based on a fund's 3, 5, and 10 year star rating.

### Quarterly Performance Results (as of 12/31/2019)

Morningstar Category / Fund / Benchmark	Inception	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense Ratio		Expense Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
<b>World Small/Mid Stock</b>															
InvescoOpp Gbl Opportunities	10/90	27.78%	27.78%	16.87%	15.02%	11.92%	11.92%	★★★★	★★★★	★★★★★	★★★★	1.10%	1.10%	-	-
MSCI ACWI SMID NR USD	-	25.37%	25.37%	10.30%	7.66%	9.35%	-	124	124	96	60	-	-	-	-

\*The average annual total return figures assume a one-time investment of \$1,000 at the beginning of each period. All dividends are assumed to be reinvested. NAV performance returns do not reflect deduction of any front-end sales loads or contingent deferred sales loads that may be imposed by the funds. Such loads are waived by the funds for purchases made through this Program. If you purchase these funds outside of this Program, you may be subject to these charges. If the sales loads were reflected in the accompanying performance data, it would reduce the quoted performance. In addition, the NAV performance numbers do not reflect deduction of any Trust/Custodial Account charges, which would reduce the quoted performance. Because this performance information does not reflect deduction of Trust/Custodial Account charges, the quoted performance is higher than the performance experienced by your Trust/Custodial Account.

<sup>3</sup> The Guaranteed Group Annuity (also referred to as the Fixed Account Option) is a group unallocated fixed annuity contract issued by Security Benefit Life Insurance Company ("SBL"), policy form GV4586. The obligations under the Fixed Account option are guaranteed by SBL's General Account in the event that the assets are not sufficient to meet the Fixed Account obligations. The Guaranteed Minimum Interest Rate for the Fixed Account Option is 0.50% for 2020.

<sup>4</sup> The current yield more closely reflects the current earnings of the fund than the total return.

<sup>5</sup> **You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

<sup>6</sup> This fund uses extended performance, which generally means that the fund manager calculates performance for the share class of the fund listed based upon performance of a previous share class. Thus, older performance may have been higher or lower if the share class listed was in existence during such time periods. For specific periods using extended performance please consult the fund's prospectus.

C - The difference between the gross expense ratio and the net expense ratio represents a contractual waiver of fees. A contractual waiver is generally provided for a specified period of time.

V - The difference between the gross expense ratio and the net expense ratio represents a voluntary waiver of fees. Unlike a contractual waiver, a voluntary waiver is not provided for a specified period of time and may end without notice. Refer to the fund's prospectus for details about this voluntary waiver.

Triple-digit or high double-digit performance is attributable, in part, to unusually favorable market conditions and may not be repeated or consistently achieved in the future. Recent market volatility may affect performance so that current performance may be lower. Performance, especially for short time periods, should not be the sole factor in making your investment decisions.

The Fixed Account and JPMorgan U.S. Government Money Market may not be available in all plans. Contact your financial representative or employer for details.

The following fund is not available in 401(k), 403(b) ERISA or 457 Tax Exempt retirement plans:

Guggenheim Total Return Bond

Invesco Small Cap Growth is not available to plans established after July 8, 2011.

Janus Henderson Enterprise is not available to plans established after January 27, 2017.

The SFR Program is offered through Security Distributors. The SFR 401(k) and 401(a) Programs are Trust Accounts under §401 of the Internal Revenue Code. The SFR 403(b)(7) ERISA and 403(b)(7) Voluntary Programs are Custodial Accounts under §403(b)(7) of the Internal Revenue Code. The SFR 457 Governmental Program and the SFR 457 Tax Exempt Program are Trust Accounts under §457(g) of the Internal Revenue Code.

**Account Charges** - Options 1, 2, 12, 13, 14, 30, 31, 32, 33, 34, 43 and 46: Asset Based Account Fee: 1.00%. Options 3, 4, 5, 15, 16, 17, 35, 44 and 47: Asset Based Account Fee: 0.85%. Options 6, 7, 18, 19, 20, 36, 45 and 49: Asset Based Account Fee: 0.75%. Options 8, 9, 21, 22, and 23: Asset Based Account Fee: 0.65%. Options 10, 11, 24, 25 and 26: Asset Based Account Fee: 0.50%. Options 27, 28 and 29: Asset Based Account Fee: 0.35%. Administration fees of \$0 to \$40 may apply. (A Contingent Deferred Sales Charge may apply. Please contact your financial representative for details). There is an additional asset based fee of 0.10% for assets held in the American Funds.

### **Broker Compensation**

Security Distributors pays commissions to the selling broker/dealer in connection with contributions to your custodial account. Security Distributors may use any of its corporate assets to pay such commissions and other distribution costs. A portion of any payments made to the selling broker/dealer may be passed on to the registered representative in accordance with the broker/dealer's internal compensation programs. Security Distributors pays commissions that range in amount from 0.00% to 5.00% as a percentage of initial and subsequent contributions at the time it receives them. Security Distributors also pays asset-based commissions that range from an annual percentage of 0.10% to 0.80% of average account value. The commission amount generally varies according to the custodial account fee option selected. Please ask your registered representative for further information about what he or she and the selling broker/dealer for whom he or she works may receive in connection with your contributions to the custodial account.

### **Administrative, Marketing, and Support Service Payments**

Security Distributors (and its affiliates) may receive payments from the underlying funds, their advisers, sub-advisers, and distributors, or affiliates thereof, in consideration for distribution, administrative, marketing, and other services Security Distributors (or its affiliates) provides. Security Distributors negotiates these payments, which may differ by underlying fund (sometimes substantially), and the amounts Security Distributors (or its affiliates) receive may be significant. Making these payments may provide an adviser, sub-adviser, or distributor (or affiliate thereof) with increased access to the Security Distributors and its affiliates. Security Distributors and its affiliates anticipate they will receive payments from the underlying funds, their advisers, sub-advisers, and distributors, or affiliates thereof in the form of 12b-1 fees, investor services fees and administrative payments that range in total from 0.25% to a maximum of 0.65% of the average net assets of the account invested in the underlying fund on an annual basis. This does not include the arrangements with certain of the investment advisers, sub-advisers, or distributors (or affiliates thereof) of certain of the Underlying Funds in which the payment is not based on the average net assets of the accounts invested in the underlying fund.

### **Morningstar Rating™**

Often simply called the Star Rating, the Morningstar Rating brings load-adjustments, performance (returns) and risk together into one evaluation. To determine a fund's star

rating for a given time period (three, five, or ten years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives 5 stars (Highest); if it falls in the next 22.5% it receives 4 stars (Above Average); a place in the middle 35% earns 3 stars (Average); those lower still, in the next 22.5%, receive 2 stars (Below Average); and the bottom 10% get only 1 star (Lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and ten-year ratings.

©2020 Morningstar, Inc. All Rights Reserved. The information contained herein: 1) is proprietary to Morningstar and/or its content providers; 2) may not be copied or distributed; and 3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Securities are distributed by **Security Distributors**, a subsidiary of Security Benefit Corporation ("Security Benefit").

All Dow Jones (DJ) indexes, ©2020 Dow Jones & Company Inc.

All MSCI indexes, ©2020 Morgan Stanley Capital International, Inc.

Each of the Morningstar Category Indexes is unmanaged and cannot be invested in directly. Although index returns were gathered from reliable sources, Morningstar Investment Management cannot guarantee their accuracy or completeness.

**Security Distributors**