



Twin Creek Water Supply Corporation
2024 Spring Newsletter
Volume 1, Issue 44



TWIN CREEK WATER SUPPLY CORPORATION

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Dear Members,

This will be my first opportunity to provide input to a TCWSC Newsletter as the Board President, so I would like to provide some personal background. My wife of 60 years, Mary, and I grew up in College Station and are proud graduates of TAMU. Mary's dad purchased a lot at Camp Creek in 1949, which we later bought in 1974. When we retired after 40 years with Brown & Root, Inc., we became full-time residents in 2013. I joined the Twin Creek Water Supply Corporation Board in 2019, began to serve as VP in 2021, and was appointed to serve as President in 2023. I very much appreciate the opportunity to contribute toward the success of TCWSC.

I am happy to report that as a result of relative mild winter, the water company experienced only normal maintenance and repair issues and apparently, the Membership has had similar results.

As previously discussed, we are well into the planned infrastructure improvements which were necessary to meet TCEQ mandated requirements. Pending any unforeseen events, we expect to complete the currently planned work by year's end. An important element of this program is the installation of standby generators at each well and booster site which will facilitate uninterrupted water supply when commercial power is interrupted.

Following the close and review of the company's financials for 2023 we can report that the budget was maintained as projected. It is appreciated that this was made possible through diligent effort by those responsible for monitoring and controlling expenditures. A deserved thanks to those parties.

For information, TCWSC continues to maintain a Superior Water Supply Certification. Statewide roughly 10% of the 700+ Community PWSs have been approved as SUPERIOR systems.

I would like to remind the Membership that our Annual Meeting is scheduled April 27th at 10 a.m. at the TCWSC office. On behalf of the Board, we cordially invite all Members to take the opportunity to meet the members of the Board of Directors and employees. It would be a good time to get answers to any questions you may have about your company. Thank you for your support.

Sincerely,
John Pedigo-President



Dear Members/Stockholders,

I wanted to take this time to share with you some of my thoughts.

Firstly, I want to say thanks to you for your support in my role as President of the Twin Creek WSC Board over the past 10 years. Your support gave me a “purpose” to do the job as well as I was able. I’m forever in your debt for your support. Please support our new President, John Pedigo as you did me. I will still remain a Director on our B.O.D. for the rest of my term.

Second, I wanted to recognize that “we” as a community are very fortunate to have the quality and availability of the drinking water that we have enjoyed for many years. The 24/7 availability of our water is due to the 24/7 diligence of our “staff”. Finding diligent people who are dedicated to their job and keeping them is a statement in itself. As a Member, I personally want to thank them for their effort.

Lastly, I want to thank and recognize the folks who serve or have served on the Twin Creek WSC Board. They give of their time without any compensation and have not “run away” from making the sometimes-tough decisions in order to keep “your” water company working. Join me in thanking these folks.

Again, let me say that I have enjoyed having your support in the role of your water company President.

Sincerely,
John B. Edmondson



The Texas statute governing Director Elections for all WSC's states that if Director Candidates are unopposed after the filing deadline, they are deemed elected. All 3 candidates were unopposed for their positions. Therefore, Bryan Brown is deemed elected for a 3 year term, Dan Poole is also deemed elected for a 3 year term and Ricky Green is deemed elected for a 2 year term.

IMPORTANT DATES

Meters Read on 20th thru 24th

Mail and Email Bills on 25th

Bills are Due Upon Receipt

Past-Due after the 15th of following month

Late Charge (\$15.00) added on 16th of following month

Disconnection of Service on/or about 26th of following month

(Unless it's a weekend or holiday, then next business day)

Board of Directors Meeting 2nd Tuesday of each Month

Annual Stockholders Meeting on a Saturday in April



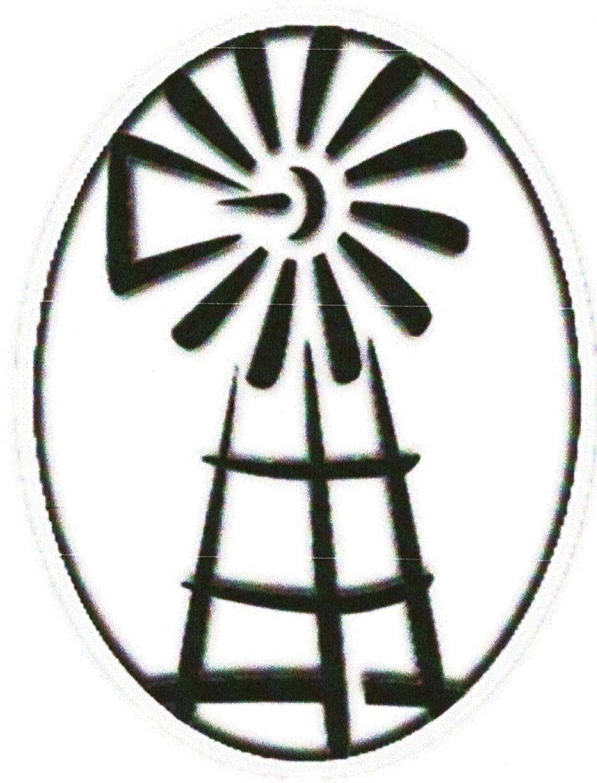
TWIN CREEK WATER SUPPLY CORPORATION

2023 EOY RECAP BUDGET

I) General Administrative Expenses		Proposed	Actual Cost	Percent Balance
CODE	Item Description	Budget Amount	Through	Through
			4th QRTR	EOY
7100	Advertising/Newsletter	200.00	45.00	23%
7200	Auto & Truck Exp.	38,000.00	35,177.27	93%
7250	Auto Exp.Reimb.	2,000.00	2,862.78	143%
7300	Bank Charges	100.00	25.00	25%
7560	Payclix / Credit Cards	240.00	239.40	100%
7750	Custodial Services	7,200.00	6,720.00	93%
7950	Dues, Fees, Subscriptions, Recording Fees	20,000.00	20,078.19	100%
8000	Seminar Expense	1,000.00	0.00	0%
8100	Emp. Health Ins.	39,801.12	32,048.82	81%
8150	Insurance-General	22,800.00	22,073.05	98%
8250	Interest	37,378.00	34,761.23	93%
8310	Lawn Care	7,200.00	7,200.00	100%
8340	Meals/ Entertainment	1,200.00	1,518.29	127%
8390	Pest Control	450.00	304.88	68%
8400	Postage/Freight	5,900.00	5,499.03	93%
8450	Professional Fees	27,000.00	17,679.34	65%
8490	Repairs/ Maintenance	1,000.00	1,103.63	110%
8530	Rent (Equipment)	300.00	0.00	0%
8550	Employer Match (ESIRA)	10,938.92	7,467.95	68%
8590	Salaries	344,079.60	317,730.40	92%
8600	Sanitation	700.00	851.92	122%
8630	Office Supplies	4,000.00	5,358.80	134%
8650	Other Supplies	2,000.00	2,289.09	114%
8670	Taxes- Payroll	28,765.06	24,852.84	88%
8700	Telephone/Internet/Cell	8,040.00	7,581.90	94%
8710	Living Expense	0.00	0.00	0%
8730	Travel	0.00	0.00	0%
8740	Uniforms	1,700.00	1,595.75	94%
8750	Utilities-Office	3,000.00	3,499.96	117%
	Sub Total	614,792.70	558,564.92	91%
II) Operational Expenses				
6510	Purchases-Materials	64,000.00	56,455.18	88%
6520	Subcontracted Labor	12,000.00	15,909.63	133%
6750	Production Supplies/Testing	14,000.00	13,305.23	95%
6760	Utilities	35,000.00	31,072.38	89%
	Sub Total	125,000.00	116,742.32	93%
III) Notes Payable (Principle only)				
5220	RCB (Truck Loan)	7,259.25	7,259.25	100%
5221	Bank of West (Mini Excavator)	7,035.48	7,035.48	100%
	Sub Total	14,294.73	14,294.73	100%
Recap Expenses For 2023 Budget				
I.)	General Administrative	614,792.70	558,564.92	91%
II.)	Operational Expense	125,000.00	116,742.32	93%
III.)	Note Payable (Principle)	14,294.73	14,294.73	100%
	Total Expenses	754,087.43	689,601.37	91%

2023 EOY RECAP BUDGET

INCOME PROJECTIONS							Estimated	Actual	Percent
Item Description							Budget	Through	Through
							Amount	4th QRTR	EOY
1) WATER SALES							675,000.00	689,125.82	102%
2) REGULATORY FEES -0.0129							8,707.00	10,150.48	117%
3) NON STANDARD INSTALLATION							0.00	0.00	100%
4) GAS ROYALTY							500.00	120.07	24%
Subtotal							684,207.00	699,396.37	102%
5) Equity or Impact Fee							30,000.00	42,716.00	142%
Totals							714,207.00	742,112.37	104%
CAPITAL IMPROVEMENTS:							Approved	Actual Cost	COST TD
CODE	CAPITAL IMPROVEMENTS	Paid Prior Yr/Yrs	Est Cost	4th QRTR			At EOY 2023		
2194	C Plant #3 Generator	57,925.00	75,000.00	11,709.77			69,634.77		
2199	N/C Upgrades-Ainsworth, Corry, Plnt 2	102,526.48	450,000.00	242,525.42			345,051.90		
2203	C Office Security Upgrades	3,254.88	1,000.00	282.37			3,537.25		
2163	N/C Russell/Gallagher Rlct Line	687.08					687.08		
2216	N/C Pedigo Line Relocate						0.00		
2215	C Roof Repair			1,611.25			1,611.25		
Totals							526,000.00	256,128.81	420,502.25
NON-BUDGETED ITEMS									
2193	N/C Corry Plnt Winter Storm Damages	** 6,653.78	0.00	0.00					
2211	c Fire Station RD/Hwy 79 Repair		0.00	18,945.88					
2198	c 1.5 Meter/Assemble Change Outs		0.00	800.88					
2207	N/C Johnson FM1940 Line Relocate	**11026.94	0.00	0.00					
2212	c Redden Line Repair		0.00	3,199.52					
2213	N/C Walker Prairie RD Project	BOD Approved Up To -->	75,000.00	24,680.65					
2214	N/C NB Phosphate Scales		0.00	5317.10					
Totals							75,000.00	47,626.93	
NON-STANDARD INSTALLATION									
Totals							0.00	0.00	
Gross Capital Improvements Total							601,000.00	303,755.74	
MISCELLANCE ITEMS									
CODE		Balance as of EOY				Est. Loan Balance at End of FY			
5220	RCB (2019 Truck-Loan)	0.00				0.00			
5221	BNP (Mini Ex)	14,657.11				15,243.40			
5222	CoBank (L.O.C.)	70,381.79				70,381.79			
5223	CoBank (6842)	350,000.00				350,000.00			
5224	CoBank (6801)	500,000.00				500,000.00			
Total Balances		935,038.90			Total Balances	935,625.19			
Balance as of EOY									
1014	SSB Savings Acct Balance	23,352.77							
1016	RCB Saving Acct Balance	45,292.84		Impact Fee \$42,716					
1015	SSB CD Acct Balance	140,577.25							
1017	RCB CD Acct Balance	92,485.18							
1018	CoBank Equity Membership	2,978.02							
1021	Edward Jones Money Mrkt	167,753.74							
1033	Edward Jones 3 Mnth CD	150,000.00		Maturity Date					
1034	Edward Jones 1 Mnth CD	100,000.00		Maturity Date					
Total Balances		722,439.80							



Twin Creek Water Supply Corporation
P&L Financial Statement

January 1, 2023
To
December 31, 2023

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	0.00
1012 Petty Cash	400.00
1013 South Star Bank, Checking X0179	50,244.40
1014 South Star Bank-Savings X9022	23,352.77
1016 Robertson Co Bank Savings X7491	45,292.84
Total Cash	119,290.01
Investments	
1015 CD South Star Bank #3465	140,577.25
1017 CD Robertson Co Bank #10603915	92,485.18
1018 CoBank Equity Investment	2,978.02
Edward Jones CDs	
1021 Money Market Edward Jones - #1851193969	167,753.74
1027 1027 Short Term (6) CD Maturity 6/1/23	0.00
1028 Short Term (3) Ed Jones Maturity 6/29/23	0.00
1029 Short Term (3) Ed Jones Maturity 9/15/23	0.00
1030 CD Short Term (3) Edward Jones Maturity 10/16/23	0.00
1031 1031 Short Term (3) Ed Jones Maturity 11/21/23	0.00
1032 Short Term (3) Ed Jones Maturity 12/20/23	0.00
1033 Short Term (3) Ed Jones Maturity 01/24/24	150,000.00
1034 Short Term (1) Ed Jones Maturity 01/29/2024	100,000.00
Total Edward Jones CDs	417,753.74
Total Investments	653,794.19
Total Bank Accounts	\$773,084.20
Other Current Assets	
1270 Accts Rec - Employee	0.00
1275 Accounts Receivable-Water Rev	0.00
1280 Accounts Rec - Deferred-2	0.00
1290 Interest Receivable	0.00
1400 Inventory	66,409.34
1450 Prepaid Insurance	0.00
1500 Employee Advance	418.59
Payroll Refunds	0.00
Total Other Current Assets	\$66,827.93
Total Current Assets	\$839,912.13
Fixed Assets	
2020 Automobiles and Trucks	97,926.12
2030 Office Equipment	18,499.52
2040 Furniture and Fixtures	11,086.56

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2023

	TOTAL
2050 Productive Equipment	802,199.91
2080 Building / New Office	182,094.49
2086 Buildings	1,839.00
2088 Improvements	4,742.83
2090 Land-Ainsworth Booster .1377 Ac	2,000.00
2092 Land - Well #2 .25 AC	750.00
2094 Land - Well #3 1 AC	2,800.00
2095 Land - Well #1 1.1922 AC	600.00
2096 Land - Correy Booster .0888 AC	1,000.00
2098 Land - New Baden .232 AC	1,000.00
2099 Land - New Office	16,364.10
2610 Accumulated Depreciation	-1,811,680.30
Capital Improvements	
2051 Corry Booster Line Rerouting	9,456.14
2052 Refurb. Storage Tank Site 1	35,840.00
2053 4" Loop Behind Dam & Lake Cross	20,514.83
2054 Emergency Generator Site 1	35,977.78
2055 3000 LF 4" New Baden to Caney	27,139.85
2056 5000 4" Ainsworth Booster	38,531.50
2057 New 4" Line-Plant#3to Ainsworth	22,960.34
2058 Pressure Tank Repair	9,869.04
2059 Reiss Creek/Camp Creek Crossing	18,418.82
2060 Well Site Improvements	4,614.97
2061 Camp Creek 2" Line	3,520.47
2062 FM 1940 4" Line	44,188.09
2063 New Baden 4" Line	38,057.10
2064 Replace Well Pump #2	13,232.86
2065 Rework New Baden Well	20,677.56
2066 Ainsworth Storage Tank	7,910.00
2067 Plant #1 Tank 2 & Plant #3 Tank	27,828.22
2068 Rework Corry Booster	6,200.00
2069 Ainsworth Upgrade	958.89
2070 New Water Meter Well #1	2,791.05
2071 Reiss Creek Crossing	595.00
2072 Two Way Radio Communications	1,882.60
2073 Upgrade New Baden Well/6" Line	9,021.49
2074 Pfistener Road #2	16,487.16
2075 New Baden Generator	33,564.00
2076 Pfistener Road	18,992.59
2077 Highway 79 / Jett Lane	46,066.52
2078 Walker Prairie Road Upgrade	22,561.34
2079 Compliance Upgrades	1,135.00
2100 Nonstandard - Ballard	1,617.04
2101 Nonstandard - Russell	2,278.47

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2023

	TOTAL
2102 Nonstandard - Hays	1,195.78
2103 Nonstandard - Schenck	2,401.47
2104 Upgrade Well #1 to Submersible	16,914.44
2106 Flag Branch Isolation Valves	1,258.68
2107 Dopslauf Meter Relocation	1,300.63
2108 Hanhart Rd/Hwy 79 Meters Moved	872.28
2109 Add'l Meter Changeouts	1,483.35
2110 Nonstandard - Fulton	1,639.16
2111 Nonstandard - Osborne	155.00
2112 Upgrade Well #3	54,074.22
2113 Nonstandard Installation- Cazey	3,291.33
2114 Nonstandard - Puckett Ranch Rd.	1,060.12
2115 Flagg Branch	39,273.78
2116 Nonstdard CCWC Bulk Water Sales	1,855.17
2117 N/S Installation - Owens	166.60
2118 N/S Camp Creek Fill Point	32.88
2119 N/S Well #3 Fence	736.82
2120 N/S Sikes	102.83
2121 Electrical Upgrade	7,926.76
2122 Air Compressor Upgrade	0.00
2123 Add'l Meter Change-out	5,175.90
2124 Fill Points	3,957.67
2125 Wafer Cks #1 & New Baden	3,398.24
2126 Reflective Signs for Fill Point	760.00
2127 Audio/Video Equipment	1,940.49
2128 Well #2 Upgrade	9,790.51
2129 2" Line Extension (Early)	5,441.38
2130 2" Line Extension - Meaders	2,619.40
2131 Well #2 Motor Repair	1,000.00
2132 N/S Meter#2 Southern Specialty	561.25
2133 Mag Meters	5,925.00
2134 Meters & Assym x 75	3,908.25
2136 Stanley Exposed Line Case	184.00
2137 Line Locate Sign & Post x 100	1,193.00
2138 Red Line Mapping	12,915.73
2139 New Baden PVC Pipe Project	23,650.00
2140 Sanders Rd, Upgrade	9,557.86
2141 Fannin Non-Standard	1,138.24
2142 Trash Pump	1,685.34
2143 Lawnmower	2,099.00
2144 White Non-Standard Tap	1,453.11
2145 45 Meter Up-grade	6,956.10
2146 Lot 356 Flush Combine	2,091.37
2147 Baty Non Standard Tap	1,234.49

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2023

	TOTAL
2148 McCarver Non-Standard Tap	1,329.43
2149 Soft Start New Baden	5,700.00
2150 Ultramag Meters 1 & 2	6,400.00
2151 Well No. 2 Enclosure	1,677.07
2152 Hwy 79 Line Upgrade	7,044.09
2153 James Cemetary Line Upgrade	5,052.32
2154 52 Assemblies	2,011.40
2155 Upgrade Flush Valves	1,720.49
2156 Hendirckson Non-Standard Tap	1,785.21
2157 Howell Right of Way Relocation	4,960.63
2158 Cocks Non Standard Tap	2,803.08
2159 New Baden Well Project	399,364.29
2160 Fire Station Rd. Bypass	6,263.07
2161 Mullins Non-Standard Tap	2,182.37
2162 Plnt #1/Tnk #2 Recoating	23,388.65
2163 Russell/Gallagher Rlct Ln	667.08
2164 Office Flag Pole Prjt	99.96
2165 Generator	989.00
2167 Well 2- Lighting Strike Repairs	13,250.66
2168 Well #3 Pump/Soft Costs	22,304.36
2169 Plant #1-Soft Starts	5,404.71
2170 Lightning Protection all Plants	6,999.75
2171 Well #3 Pump replacement	11,849.86
2172 Plant #3 - GST Recoating	37,402.50
2173 Reed Non-Standard Taps	3,004.61
2174 Electric / Storm Plant #1 & 2	6,730.20
2175 Tears Relocate Meters	1,321.31
2176 PT Recoat/Misc Repairs Well #3	9,500.00
2177 Block Valve Replacement	6,183.30
2178 Sanderson Farms Feedmill HWY 79	1,493.75
2179 Line Locators	8,910.00
2180 NB #4R Pretrtrmt Setup	3,122.24
2181 Line Repairs Contractor Damaged	2,311.83
2182 William & Pearce Nonstandard	5,829.32
2183 Odell Non-Standard	2,046.24
2184 Dell Computers (4)	3,231.20
2185 Priestly Non-Standard	7,060.54
2186 Reg. Upgrades Plants/Boosters	22,444.28
2187 Accdnt Rprs Hwy 79	1,635.86
2188 Office Wiring/Security Upgrades	5,762.20
2189 Plants Diagnostic Upgrades	47,540.18
2190 Rudy/Lindan Non-Standard	13,557.59
2191 Bush Non-Standard	14,739.26
2192 C Hoppes ISO Project	1,783.72

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2023

	TOTAL
2193 Corry Plant Damages	6,653.78
2194 Plant #3 Generator	69,634.77
2195 TX LKP&T Non-STD	3,922.05
2196 Clark Non-STD	2,029.96
2197 Corry New Baden Re-route	2,698.84
2198 Meter Repl Project >1.5K gal	13,606.19
2199 UpgradesAinsworth Corry Plant 2	345,051.90
2200 Taylor Non-Standard	2,908.50
2201 Embra RD Non-Standard	12,400.14
2202 Caldwell Ln NS Relocate	25,108.86
2203 Office Security Upgrades	3,537.25
2204 Cazey Loop Line Relocation	16,053.13
2205 Beamer Non Standard	14,448.42
2206 Cobb Branch Line Relocate	53,976.86
2207 FM1940 Line Repair-Relocate	11,026.94
2208 Rudasil Non-Standard	10,513.55
2209 D. Williams Line Relocate	1,623.06
2210 Deaton Non-Standard	1,304.85
2211 FSR-Hwy 79 Rd Bore Rpr	18,945.88
2212 Redden Line Repair	3,199.52
2213 Walker Prairie Line Relocate	24,680.65
2214 N.B. Phosphate Scales	5,317.10
2215 Office Roof Repair	1,611.25
Total Capital Improvements	2,176,377.41
Total Fixed Assets	\$1,507,599.64
Other Assets	
3825 Loan Settlement Charges	0.00
3830 Accumulated Amortization	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$2,347,511.77
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LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
4010 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2400 Payroll Liabilities	
Child Support Garnishment	-415.38
Health Insurance	0.00
Life Insurance	0.00
Remit # 00128811181306D10727	415.38

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2023

	TOTAL
Total 2400 Payroll Liabilities	0.00
4020 Accts Pay - 403(b) Retirement	0.00
4030 Accts Pay - Simple Retirement Plan	0.00
4040 Accts Pay - Membership Refunds	0.00
4420 Deferred Revenue - 2	0.00
4429 Accrued Interest Payable	0.00
4430 Accrued Salaries	0.00
4431 Deferred Revenue	0.00
4500 Line of Credit-South Star	0.00
Taxes Payable	
4400 Federal Income Tax Withheld	0.00
4401 FWH/FICA Taxes Withheld	0.00
4402 TWC Taxes Payable	0.34
4403 FUTA Taxes Payable	0.00
4440 Accrued Payroll Tax	0.00
Total Taxes Payable	0.34
Total Other Current Liabilities	\$0.34
Total Current Liabilities	\$0.34
Long-Term Liabilities	
5209 N/P - Robertson County Bank	0.00
5210 N/P-South Star Bank 0191	0.00
5211 N/P- CCWC Loan	0.00
5212 N/P - South Star Bank Loan 98563	0.00
5217 N/P - Robertson Co B-Haul Truck	0.00
5218 N/P - SSB Capital Improv Loan	0.00
5219 N/P - 2014 F150	0.00
5220 N/P 2019 FORD F150	0.00
5221 N/P - Yanmar Excavator - BNP Pa	14,657.11
5222 N/P - CoBank MAL/LOC #01003478737	70,381.79
5223 N/P - CoBank Loan Account # 01003478842	350,000.00
5224 N/P - CoBank Loan Account #01003486601	500,000.00
Total Long-Term Liabilities	\$935,038.90
Total Liabilities	\$935,039.24
Equity	
5007 Undesignated - Avail for Gen Op	1,004,116.09
5500 Unrestricted Net Assets	-9,735.86
5501 Membership Deposits	62,850.00
5503 Facility Expansion Reserve Fund	13,000.00
5505 Emergency Reserve Fund	150,000.00
Net Income	192,242.30
Total Equity	\$1,412,472.53
TOTAL LIABILITIES AND EQUITY	\$2,347,511.77

Twin Creek Water Supply Corporation

Statement of Activity

January - December 2023

	TOTAL		
	JAN - DEC 2023	JAN - DEC 2023 (YTD)	% YTD
Income			
Unrestricted Revenue			
6010 Water Revenues	699,276.30	699,276.30	100.00 %
Total Unrestricted Revenue	699,276.30	699,276.30	100.00 %
Total Income	\$699,276.30	\$699,276.30	100.00 %
Cost of Goods Sold			
Cost of Revenue			
6510 Purchases - Materials	56,455.18	56,455.18	100.00 %
6520 Subcontracted Labor	15,909.53	15,909.53	100.00 %
6750 Production Supplies	13,305.23	13,305.23	100.00 %
6760 Utilities	31,072.38	31,072.38	100.00 %
Total Cost of Revenue	116,742.32	116,742.32	100.00 %
Total Cost of Goods Sold	\$116,742.32	\$116,742.32	100.00 %
GROSS PROFIT	\$582,533.98	\$582,533.98	100.00 %
Expenses			
8829 Expense - Comstock Oil & Gas	18.50	18.50	100.00 %
8834 Expense - Comstock TX Severance Tax	9.91	9.91	100.00 %
Operating Expenses			
7100 Advertising & Printing	45.00	45.00	100.00 %
7200 Automobile & Truck Repairs	35,177.27	35,177.27	100.00 %
7250 Auto Expense Reimbursement	2,862.78	2,862.78	100.00 %
7300 Bank Charges	25.00	25.00	100.00 %
7560 Credit Card Fees	239.40	239.40	100.00 %
7750 Custodial Services	6,720.00	6,720.00	100.00 %
7950 Dues, Fees & Subscriptions	20,078.19	20,078.19	100.00 %
8100 Employee Health Insurance	32,048.82	32,048.82	100.00 %
8150 Insurance - General	22,073.05	22,073.05	100.00 %
8250 Interest Expense	80.75	80.75	100.00 %
8251 Interest Expense - CoBank			
8251.1 Interest Expense - CoBANK 003478842	18,807.64	18,807.64	100.00 %
8251.2 Interest Expense - CoBANK 003478737	4,902.54	4,902.54	100.00 %
8251.3 Interest Expense CoBANK - 003486601	27,425.70	27,425.70	100.00 %
Total 8251 Interest Expense - CoBank	51,135.88	51,135.88	100.00 %
8310 Lawn Care	7,200.00	7,200.00	100.00 %
8340 Meals & Entertainment	1,518.29	1,518.29	100.00 %
8370 Miscellaneous	-125.53	-125.53	100.00 %
8390 Pest Control	304.88	304.88	100.00 %
8400 Postage & Freight	5,499.03	5,499.03	100.00 %
8450 Professional Fees	17,679.34	17,679.34	100.00 %
8490 Repairs & Maintenance	1,103.63	1,103.63	100.00 %

Twin Creek Water Supply Corporation

Statement of Activity

January - December 2023

	TOTAL		
	JAN - DEC 2023	JAN - DEC 2023 (YTD)	% YTD
8550 Retirement Plan-Employer Match	7,467.95	7,467.95	100.00 %
8590 Salaries	317,730.40	317,730.40	100.00 %
8600 Sanitation	851.92	851.92	100.00 %
8630 Supplies - Office	5,358.60	5,358.60	100.00 %
8650 Supplies - Other	2,289.09	2,289.09	100.00 %
8670 Taxes - Payroll	24,852.84	24,852.84	100.00 %
8700 Telephone	7,581.90	7,581.90	100.00 %
8740 Uniforms	1,595.75	1,595.75	100.00 %
8750 Utilities - Office	3,499.96	3,499.96	100.00 %
Total Operating Expenses	574,894.19	574,894.19	100.00 %
Total Expenses	\$574,922.60	\$574,922.60	100.00 %
NET OPERATING INCOME	\$7,611.38	\$7,611.38	100.00 %
Other Income			
8770 CoBank Patronage Dividends	5,934.06	5,934.06	100.00 %
8780 Interest Income	3,102.64	3,102.64	100.00 %
8785 Interest Income - Money Market	1,998.86	1,998.86	100.00 %
8786 Interest Income - Edward Jones CDs	16,455.40	16,455.40	100.00 %
Total 8780 Interest Income	21,556.90	21,556.90	100.00 %
8789 Royalty Income - Comstock	148.48	148.48	100.00 %
8792 Judgement Rendered Income	24.00	24.00	100.00 %
8800 Other Income	212,716.00	212,716.00	100.00 %
Total Other Income	\$240,379.44	\$240,379.44	100.00 %
Other Expenses			
8825 Depreciation Expense	55,748.52	55,748.52	100.00 %
Total Other Expenses	\$55,748.52	\$55,748.52	100.00 %
NET OTHER INCOME	\$184,630.92	\$184,630.92	100.00 %
NET INCOME	\$192,242.30	\$192,242.30	100.00 %

Twin Creek Water Supply Corporation
Supplemental Cash Flow Information-Support Schedule
January - December 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	192,242.30
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1400 Inventory	-3,389.35
1500 Employee Advance	2,914.73
Payroll Refunds	0.00
4030 Accts Pay - Simple Retiremt Pln	0.00
4401 Taxes Payable:FWH/FICA Taxes Withheld	-4,530.78
4402 Taxes Payable:TWC Taxes Payable	-14.81
4403 Taxes Payable:FUTA Taxes Payable	-252.00
Payroll Liabilities:Child Support Garnishment	-415.38
Payroll Liabilities:Health Insurance	0.00
Payroll Liabilities:Life Insurance	0.00
Payroll Liabilities:Remit # 00128811181306D10727	415.38
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-5,272.21
Net cash provided by operating activities	\$186,970.09
INVESTING ACTIVITIES	
2194 Capital Improvements:Plant #3 Generator	-11,709.77
2198 Capital Improvements:Meter Repl Project >1.5K gal	-800.88
2199 Capital Improvements:UpgradesAinsworth Corry Plant 2	-242,525.42
2203 Capital Improvements:Office Security Upgrades	-282.37
2211 Capital Improvements:FSR-Hwy 79 Rd Bore Rpr	-18,945.88
2212 Capital Improvements:Redden Line Repair	-3,199.52
2213 Capital Improvements:Walker Prairie Line Relocate	-24,680.65
2214 Capital Improvements:N.B. Phosphate Scales	-5,317.10
2215 Capital Improvements:Office Roof Repair	-1,611.25
2610 Accumulated Depreciation	55,748.52
Net cash provided by investing activities	\$ -253,324.32
FINANCING ACTIVITIES	
5220 N/P 2019 FORD F150	-7,259.25
5221 N/P - Yanmar Excavator - BNP Pa	-7,035.48
5501 Membership Deposits	1,500.00
Net cash provided by financing activities	\$ -12,794.73
NET CASH INCREASE FOR PERIOD	\$ -79,148.96
Cash at beginning of period	852,233.16
CASH AT END OF PERIOD	\$773,084.20

Twin Creek Water Supply Corporation

General & Administrative Expenses

January - December 2023

	TOTAL		
	JAN - DEC 2023	JAN - DEC 2023 (YTD)	% YTD
Income			
Total Income			0.00%
GROSS PROFIT	\$0.00	\$0.00	0.00%
Expenses			
8829 Expense - Comstock Oil & Gas	18.50	18.50	100.00 %
8834 Expense - Comstock TX Severance Tax	9.91	9.91	100.00 %
Operating Expenses			
7100 Advertising & Printing	45.00	45.00	100.00 %
7200 Automobile & Truck Repairs	35,177.27	35,177.27	100.00 %
7250 Auto Expense Reimbursement	2,862.78	2,862.78	100.00 %
7300 Bank Charges	25.00	25.00	100.00 %
7560 Credit Card Fees	239.40	239.40	100.00 %
7750 Custodial Services	6,720.00	6,720.00	100.00 %
7950 Dues, Fees & Subscriptions	20,078.19	20,078.19	100.00 %
8100 Employee Health Insurance	32,048.82	32,048.82	100.00 %
8150 Insurance - General	22,073.05	22,073.05	100.00 %
8250 Interest Expense	80.75	80.75	100.00 %
8251 Interest Expense - CoBank			
8251.1 Interest Expense - CoBANK 003478842	18,807.64	18,807.64	100.00 %
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Total Operating Expenses	574,894.19	574,894.19	100.00 %
Total Expenses	\$574,922.60	\$574,922.60	100.00 %
NET OPERATING INCOME	\$ -574,922.60	\$ -574,922.60	100.00 %
NET INCOME	\$ -574,922.60	\$ -574,922.60	100.00 %

2022 Independent Auditor's Report By Thompson, Derrig & Craig, P.C.

In our opinion, the financial statements referred above present fairly, in all material respects, the assets, liabilities, and net assets of Twin Creek Water Supply Corporation as of December 31, 2022, and its revenue and expenses for the year that ended in accordance with the modified cash basis of accounting as described in Note 1. Full audit report available upon request.



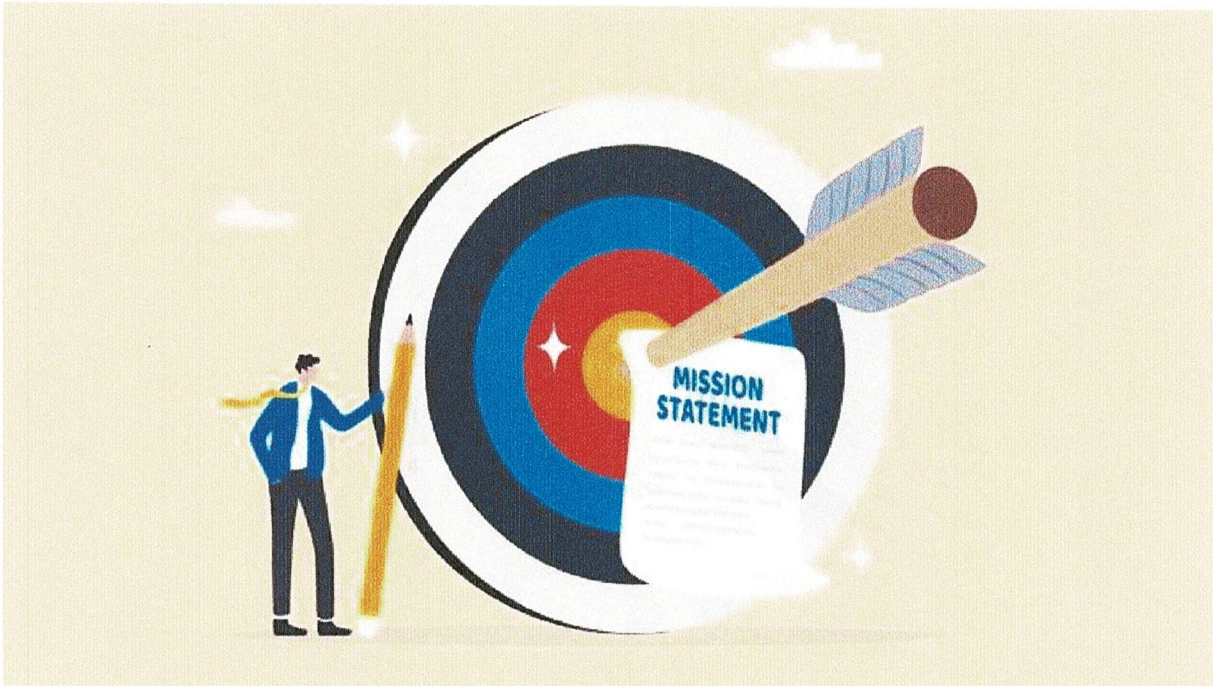
TWIN CREEK WATER SUPPLY CORPORATION

2024 APPROVED BUDGET

I) General Administrative Expenses							
CODE	Item Description	Budget Amount					
7100	Advertising/Newsletter	200.00					
7200	Auto & Truck Exp.	35,000.00					
7250	Auto Exp.Reimb.	2,000.00					
7300	Bank Charges	100.00					
7560	Payclix / Credit Cards	240.00					
7750	Custodial Services	12,000.00					
7950	Dues, Fees, Subscriptions, Recording Fees	20,000.00					
8000	Seminar Expense	2,000.00					
8100	Emp. Health Ins.	40,000.00					
8150	Insurance-General	25,000.00					
8250	Interest	54,103.00					
8310	Lawn Care	8,400.00					
8340	Meals/ Entertainment	1,600.00					
8390	Pest Control	450.00					
8400	Postage/Freight	6,200.00					
8450	Professional Fees	17,000.00					
8490	Repairs/ Maintenance	1,000.00					
8530	Rent (Equipment)	300.00					
8550	Employer Match (ESIRA)	9,000.00					
8590	Salaries	341,241.00					
8600	Sanitation	1,000.00					
8630	Office Supplies	5,000.00					
8650	Other Supplies	2,200.00					
8670	Taxes- Payroll	28,527.00					
8700	Telephone/Internet/Cell	8,000.00					
8710	Living Expense	1,800.00					
8730	Travel	0.00					
8740	Uniforms	3,500.00					
8750	Utilities-Office	4,800.00					
	Sub Total	630,661.00					
II) Operational Expenses							
6510	Purchases-Materials	64,000.00					
6520	Subcontracted Labor	12,000.00					
6750	Production Supplies/Testing	16,000.00					
6760	Utilities	37,400.00					
	Sub Total	129,400.00					
III) Notes Payable (Principle only)							
5221	Bank of West (Mini Excavator)	7,035.00					
5222	CoBank Loan LOC	0.00					
5223	CoBank Loan	6,598.00					
5224	CoBank Loan	9,305.00					
	RCB Loan (New Used Truck Loan)	1,404.00					
	Sub Total	24,342.00					
Recap Expenses For 2023 Budget							
I.)	General Administrative	630,661.00					
II.)	Operational Expense	129,400.00					
III.)	Note Payable (Principle)	24,342.00					
	Total Expenses	784,403.00					

2024 APPROVED BUDGET

INCOME PROJECTIONS				
			Estimated	
			Budget	
	Item Description		Amount	
1)	WATER SALES		786,442.00	
2)	REGULATORY FEES (0.0151)		12,000.00	
3)	NON STANDARD INSTALLATION		0.00	
4)	GAS ROYALTY		200.00	
		Subtotal	798,642.00	
5)	Impact Fee		32,037.00	
		Totals	830,679.00	
CAPITAL IMPROVEMENTS				
			Approved	
CODE	CAPITAL IMPROVMENTS	Paid Prior Year	Est Cost	
2198	1.5 Meter/Assemble Change Outs		15,000.00	
2199	Upgrades-Ainsworth, Corry, Plnt 2	**194,067.77	450,000.00	
	(Site Generators apprd cost \$226,805)	**125,724.65	101,080.00	
	IT Upgrades		5,000.00	
2163	Russell/Gallagher Rlct Line	**667.08		
	Pedigo Line Relocate			
2213	Walker Praire RD Upgd Phase 1	**24680.65	75,000.00	
		Totals	646,080.00	
CODE	NON-BUDGETED ITEMS			
2193	Corry Plnt Winter Storm Damages	**6,653.78		
2207	Johnson FM1940 Line Relocate	**11,026.94		
		Totals		
CODE	NON-STANDARD INSTALLATION			
		Totals		
Gross Capital Improvements Total				
MISCELLANCE ITEMS				
CODE		Balance		Est. Loan Balance at end of FY
5221	BNP (Mini Ex)	14,657.11		7,621.63
5222	CoBank (L.O.C.)	70,381.79		70,381.79
5223	CoBank (8842)	350,000.00		343,402.49
5224	CoBank (6601)	500,000.00		490,695.22
	RCB Loan (New Used Truck Loan)	46,000.00		35,837.00
	Total Balances	981,038.90	Total Balances	947,938.13
		Balance		
1014	SSB Savings Acct Balance	23,352.77		
1016	RCB Saving Acct Balance	45,292.84		
1015	SSB CD Acct Balance	140,577.25		
1017	RCB CD Acct Balance	92,485.18		
1018	CoBank Equity Membership	2,978.02		
1021	Edward Jones Money Mrkt	167,753.74		
	Edward Jones 3 Mnth CD	150,000.00		
	Edward Jones 3 Mnth CD	100,000.00		
	Total Balances	722,439.80		



To consistently supply high-quality water to the residents and businesses of Southeastern Robertson County by responsibly and safely developing, producing, and delivering this natural resource in an efficient and professional manner while concentrating on conservation, quality, and dependability of service.

Office **H** **OURS**

Monday-Friday 7:30-12:00 PM & 1:00 PM- 4:30 PM

**EMERGENCY AFTER HOURS CALL OFFICE AND SELECT
APPROPRIATE CALL-OUT NUMBER**

979-828-5385

Messages are not checked until opening on next business day