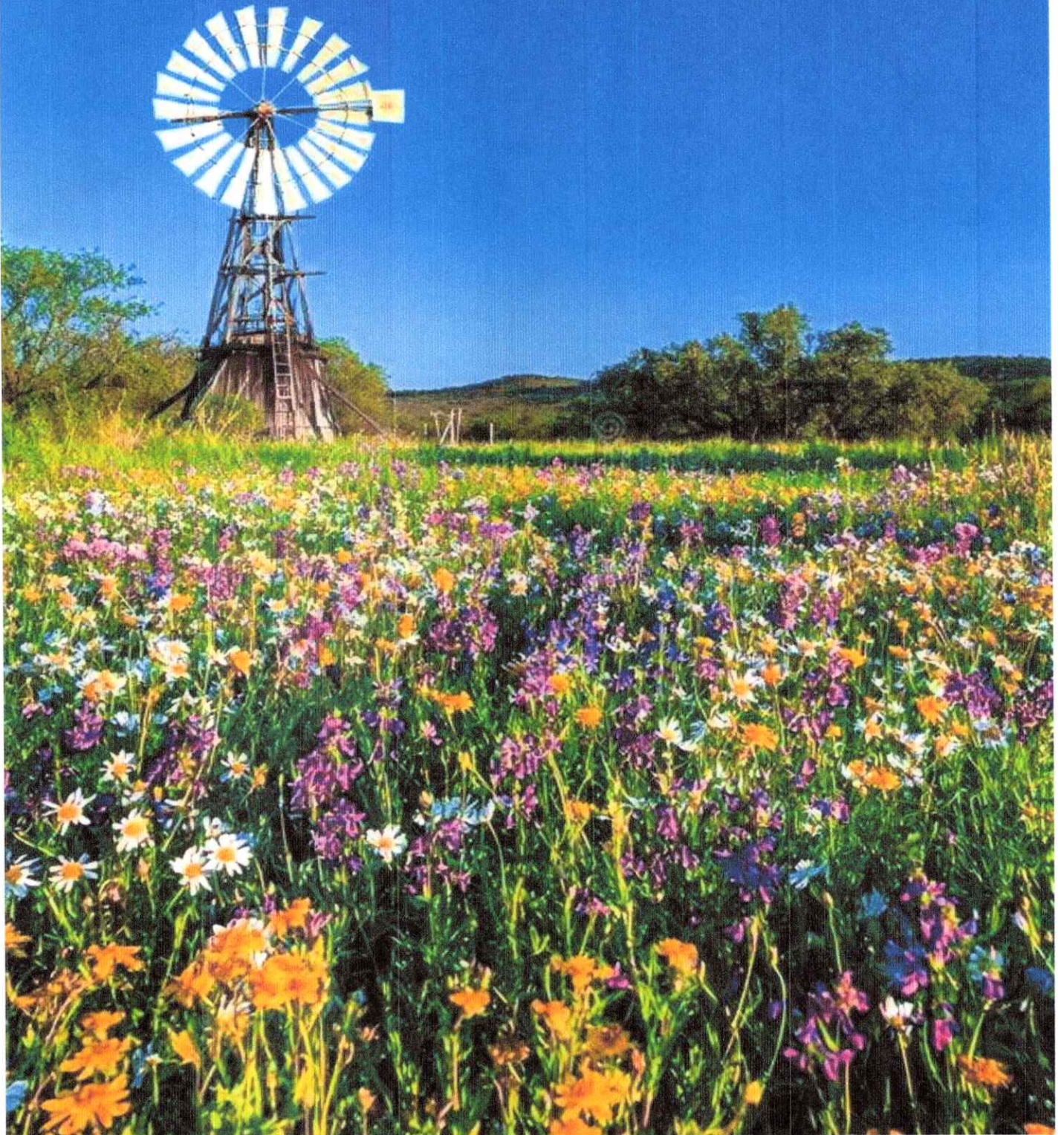
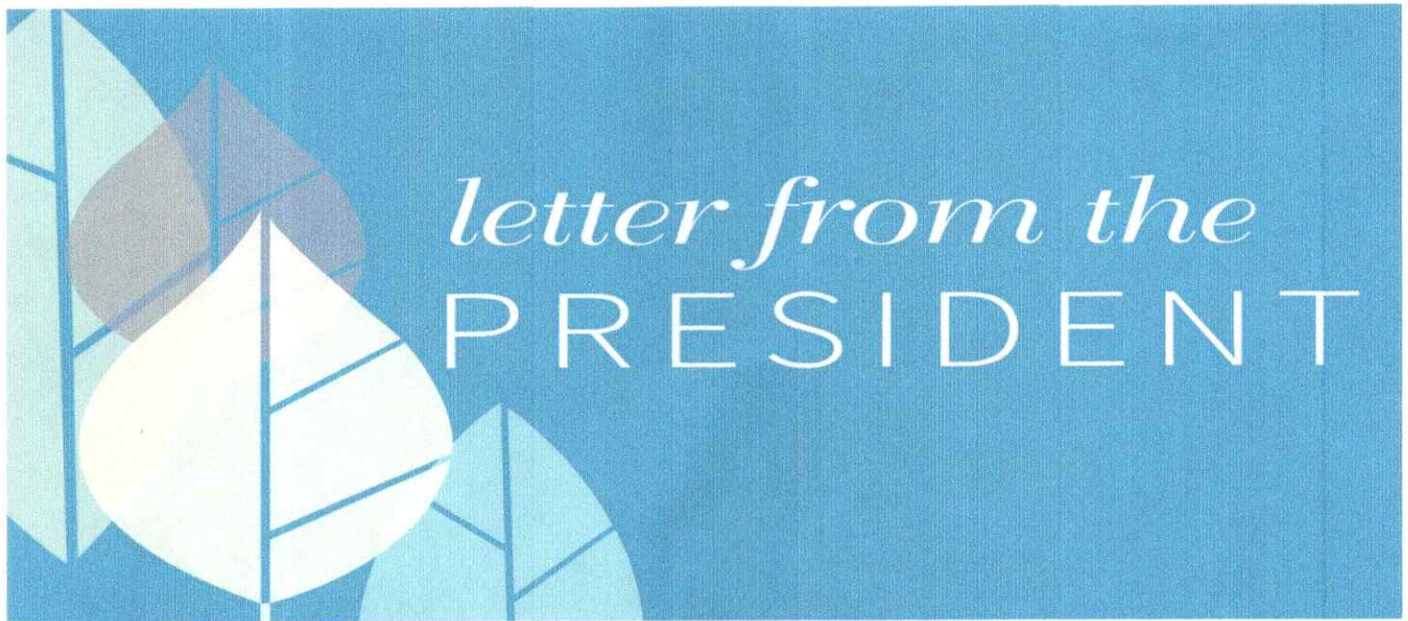


Twin Creek WSC

2026 Spring Newsletter

Volume 1 Issue 48





Dear Twin Creek WSC Members/Stockholders,

I am happy to report that Spring has arrived, and we made it through this winter with no weather-related infrastructure damages, unlike the winter of 2021. That winter we experienced substantial freeze damage to the Corry Plant, taking it out of service. As our plants are insured for these types of damages, our General Manager organized the documentation and prepared a claim for the required plants. The insurance company initially denied the claim, then proposed settlement for substantially less than what was submitted. Due to our General Manager's persistence and hard work the claim was finally processed for \$69,579, enabling TCWSC to pay off our bank Line of Credit and saving the associated interest costs. A job well done!

I want to remind all our stockholders of the importance of the Annual Stockholders meeting scheduled for 10 am on April 25th, and the election of Board Members. Election Packets with ballots were mailed to all eligible members the end of March. Please take time to vote and participate in the operation of TCWSC.

If you observe any potential water leaks, please call TCWSC office (979)828-5385 with the location and help us keep operational costs as low as possible.

We wish all members a productive and enjoyable summer.

John Pedigo

President-Board of Directors

TWIN CREEK WATER SUPPLY CORPORATION
EOY 2025 (Amended Budget Revision #1 on 4-8-25)

				Actual Cost		Percent
I) General Administrative Expenses				Through		Through
CODE	Item Description		Budget Amount	4th QRTR		4th QRTR
7100	Advertising/Newsletter		200.00	2,335.85		1168%
7200	Auto & Truck Exp.		37,000.00	31,818.93		86%
7250	Auto Exp.Reimb.		2,000.00	262.64		13%
7300	Bank Charges		100.00	16.00		16%
7560	Payclix / Credit Cards		240.00	239.40		100%
7750	Custodial Services		12,000.00	8,400.00		70%
7950	Dues, Fees, Subscriptions, Recording Fees		22,000.00	19,553.09		89%
8000	Seminar Expense		2,000.00	775.00		39%
8100	Emp. Health Ins.		40,500.00	34,892.29		86%
8150	Insurance-General		28,000.00	35,067.35		125%
8250	Interest		54,103.00	53,479.17		99%
8310	Lawn Care		8,400.00	8,400.00		100%
8340	Meals/ Entertainment		1,600.00	1,586.18		99%
8390	Pest Control		450.00	443.08		98%
8400	Postage/Freight		7,000.00	5,991.85		86%
8450	Professional Fees		17,000.00	19,157.50		113%
8490	Repairs/ Maintenance		1,000.00	236.94		24%
8530	Rent (Equipment)		300.00	0.00		0%
8550	Employer Match (ESIRA)		10,440.00	5,212.98		50%
8590	Salaries		348,000.00	319,272.78		92%
8600	Sanitation		1,200.00	1,268.59		106%
8630	Office Supplies		5,000.00	4,801.55		96%
8650	Other Supplies		2,200.00	2,430.89		110%
8670	Taxes- Payroll		29,093.00	24,882.97		86%
8700	Telephone/Internet/Cell		8,000.00	7,877.98		98%
8710	Living Expense		1,800.00	0.00		0%
8730	Travel		0.00	0.00		0%
8740	Uniforms		3,500.00	1,123.78		32%
8750	Utilities-Office		4,800.00	3,408.12		71%
		Sub Total	647,926.00	592,934.91		92%
II) Operational Expenses						
6510	Purchases-Materials		64,000.00	52,063.37		81%
6520	Subcontracted Labor		17,000.00	11,283.50		66%
6750	Production Supplies/Testing		10,000.00	14,263.75		143%
6760	Utilities		37,400.00	30,566.75		82%
		Sub Total	128,400.00	108,177.37		84%
III) Notes Payable (Principle only)						
5221	Bank of West (Mini Excavator)		7,035.48	7,035.48		100%
5222	CoBank Loan LOC		0.00	0.00		0%
5223	CoBank Loan		10,402.43	10,402.43		100%
5224	CoBank Loan		14,687.21	14,687.21		100%
5225	RCB Loan 1/2 Used Truck Ford		7,741.01	7,669.11		99%
5226	RCB Loan 2/2 Used Truck Ford		2,491.26	2,479.68		100%
5227	RCB Loan 1/2 New Truck Chevy		6,060.36	6,065.43		100%
5228	RCB Loan 2.2 New Truck Chevy		663.70	665.24		100%
		Sub Total	49,081.45	49,004.58		100%
Recap Expenses For 2025 Budget						
I.)	General Administrative		647,926.00	592,934.91		92%
II.)	Operational Expense		128,400.00	108,177.37		84%
III.)	Note Payable (Principle)		49,081.45	49,004.58		100%
	Total Expenses		825,407.45	750,116.86		91%

EOY 2025 (Amended Budget Revision #1 on 4-8-25)

INCOME PROJECTIONS							
			Estimated	Actual	Percent		
			Budget	Through	Through		
Item Description			Amount	4th QRTR	4th QRTR		
1) WATER SALES			824,628.00	822,717.71	100%		
2) REGULATORY FEES 0.0151			12,050.00	11,999.81	100%		
3) NON STANDARD INSTALLATION			0.00	24,915.03	N/A		
Subtotal			836,678.00	859,632.55	103%		
4) Impact Fee (Est. 7 \$10,679.00 ea)			74,753.00	64,074.00	86%		
Totals			911,431.00	923,706.55	101%		
CAPITAL IMPROVEMENTS: 2025 BUDGET REQUEST \$							
CODE	CAPITAL IMPROVMENTS	Paid Prior Year/s	Approved Est Cost	Actual Cost 2025	Percent Complete	Final Cost To Date	
2199	C Upgrades-Ainsworth, Corry, Plnt 2	654,111.67	696,511.67	676,859.73	100%	676,859.73	
	C Budgeted Add On Generators		226,804.65	(These expenses are included in C-2199 Total Cost To Date)			
2225	C 15 Yr-1.5 Meter/Asmbl Chng Outs		20,000.00	19,611.47	100%		
2227	N/C NB Plnt Upgrade CL2 System		6,000.00	0.00	0%		
Totals			949,316.32	696,471.20			
NON-BUDGETED ITEMS							
2193	N/C Corry Plnt Winter Storm Damages	6,653.78	0.00	0.00			
2229	c Plant #1 New Pump		0.00	11,687.88			
2223	c Plant #2 Master Meter		0.00	7,600.00			
2224	c Plant #3 CL2 Scales		0.00	2,697.00			
2231	c ROW Contractor Damages		4,031.71	2,053.79			
Totals			0.00	24,038.67			
NON-STANDARD INSTALLATION							
2226	C Krampitz Non-Std		2,642.09	1,291.53	100%		
2228	C K Baty Non-Std Line Relocate w/case		6,834.23	5,755.19	100%		
2230	C Lopez Non-Std		14,709.96	14,951.02	100%		
2233	C Luckie Non-Std Relocate Meter		728.75	55.88	100%		
Totals			24,186.28	22,053.62			
Gross Capital Improvements Total				742,563.49			
MISCELLANCE ITEMS							
CODE		Balance of 12-31-25				Est. Loan Balance at End of FY	
5221	BNP (Mini Ex)	1,172.44				1,172.44	
5222	CoBank (L.O.C.)	70,381.79				70,381.79	
5223	CoBank (8842)	333,000.06				333,000.06	
5224	CoBank (6601)	476,008.01				476,008.01	
5225	RCB Loan (Used Truck 1/2 loan)	22,472.12				22,482.09	
5226	RCB Loan (Used Truck 2/2 loan)	7,157.06				7,169.43	
5227	RCB Loan (New Truck 1/2 loan)	27,675.86				27,675.86	
5228	RCB Loan (New Truck 2/2 loan)	3,084.76				3,086.30	
Total Balances		940,952.10			Total Balances	940,975.98	
Balance of 12-31-25							
1014	SSB Savings Acct Balance	23,516.74					
1016	RCB Saving Acct Balance	0.00	Closed on 3-5-25				
1015	SSB CD Acct Balance	149,114.42					
1017	RCB CD Acct Balance	100,049.08					
1018	CoBank Equity Membership	8,486.00					
1021	Edward Jones Money Mrkt	0.00					
1041	Edward Jones Money Mrkt MF	187,341.28	Impact Fee \$181,543.00	(number reflects 17)			
Total Balances		468,507.52					
Est. Gross Income Less Impact Fee:		859,632.55					
Est. Less Expenses:		750,116.86					
Est. Net Cash Flow (-/+)		109,515.69	(Net +)				

Twin Creek Water Supply Corporation
P&L Financial Statements

January 1, 2025
to
December 31, 2025

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	0.00
1012 Petty Cash	400.00
1013 South Star Bank, Checking X6775	95,772.46
1014 South Star Bank-Savings X9022	23,516.74
1016 Robertson Co Bank Savings X7491	0.00
Total Cash	119,689.20
Investments	
1015 CD South Star Bank #3465	149,114.42
1017 CD Robertson Co Bank #10603915	100,049.08
1018 CoBank Equity Investment	8,486.00
Edward Jones CDs	
1021 Money Market Edward Jones - #1851193969	0.00
1040 Short Term (1) Ed Jones Maturity 8/5/24	0.00
1041 1041 Edward Jones MM Mutual Fund	187,341.28
Total Edward Jones CDs	187,341.28
Total Investments	444,990.78
Total Bank Accounts	\$564,679.98
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	79,696.77
1450 Prepaid Insurance	0.00
1500 Employee Advance	9,654.58
Payroll Refunds	0.00
Total Other Current Assets	\$89,351.35
Total Current Assets	\$654,031.33
Fixed Assets	
2020 Automobiles and Trucks	156,332.12
2030 Office Equipment	18,499.52
2040 Furniture and Fixtures	11,086.56
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

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2025

	TOTAL
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	-2,110,880.74
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
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

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2025

	TOTAL
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
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

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2025

	TOTAL
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 Cocke 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 Flct Ln	2,880.75
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
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

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2025

	TOTAL
2197 Corry New Baden Re-route	2,698.84
2198 Meter Repl Project >1.5K gal	13,606.19
2199 UpgradesAinsworth Corry Plant 2	676,859.73
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	13,026.94
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	56,580.65
2214 N.B. Phosphate Scales	5,801.62
2215 Office Roof Repair	1,611.25
2216 Pedigo Line Relocate	2,090.28
2217 Plant #1 Motor/Pump Repair	6,572.36
2218 RD Bore Repair	1,968.61
2219 1.5 Meter Assembly Change Outs	14,711.76
2220 Hargrove Non- Standard	2,717.17
2221 Diekman Line Relocate	51,124.47
2222 RVS Flex Mobile Reading Units	4,598.00
2223 Plant #2 Master Meter	7,600.00
2224 Plant #3 Cl2 Scale Repairs	2,697.00
2225 1.5/15 Yr Meter Assembly Change Outs	19,611.47
2226 Krampitz Non Standard	1,291.53
2228 K Baty Line Relocate w/ Casing	5,755.19
2229 Plant #1 New Pump	11,687.88
2230 Lopez Non Standard	14,951.02
2231 ROW Contractor Damages	2,053.79
2233 Luckie Non Standard	55.88
Total Capital Improvements	2,694,269.84
Total Fixed Assets	\$1,784,697.63
Other Assets	
3825 Loan Settlement Charges	0.00
3830 Accumulated Amortization	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$2,438,728.96

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2025

	TOTAL
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	0.00
Health Insurance	0.00
Life Insurance	0.00
Remit # 00128811181306D10727	0.00
Total 2400 Payroll Liabilities	0.00
4020 Accts Pay - 403(b) Retirement	0.00
4030 Accts Pay - Simple Retirement Pln	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	7.85
4403 FUTA Taxes Payable	285.83
4440 Accrued Payroll Tax	0.00
Total Taxes Payable	293.68
Total Other Current Liabilities	\$293.68
Total Current Liabilities	\$293.68
Long-Term Liabilities	
5221 N/P - Yanmar Excavator - BNP Pa	1,172.44
5222 N/P - CoBank MAL/LOC #01003478737	70,381.79
5223 N/P - CoBank Loan Account # 01003478842	333,000.06
5224 N/P - CoBank Loan Account #01003486601	476,008.01
5225 N/P 2022 Ford F-250 #2060	22,472.12
5226 N/P 2022 Ford F-250 #2059 Down Payment	7,157.06
5227 N/P 2024 Chevrolet Colorado # 2110	27,675.86
5228 N/P 2024 Chevy Colorado - #2111 Down Payment	3,084.76
Total Long-Term Liabilities	\$940,952.10
Total Liabilities	\$941,245.78

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2025

	TOTAL
Equity	
3000 Opening Balance Equity	0.00
5007 Undesignated - Avail for Gen Op	1,004,116.09
5500 Unrestricted Net Assets	157,685.33
5501 Membership Deposits	64,750.00
5503 Facility Expansion Reserve Fund	13,000.00
5505 Emergency Reserve Fund	150,000.00
Net Income	107,931.76
Total Equity	\$1,497,483.18
TOTAL LIABILITIES AND EQUITY	\$2,438,728.96

Twin Creek Water Supply Corporation

Statement of Activity

December 2025

	TOTAL		
	DEC 2025	JAN - DEC 2025 (YTD)	% YTD
Income			
Unrestricted Revenue			
6010 Water Revenues	76,563.52	859,632.55	8.91 %
Total Unrestricted Revenue	76,563.52	859,632.55	8.91 %
Total Income	\$76,563.52	\$859,632.55	8.91 %
Cost of Goods Sold			
Cost of Revenue			
6510 Purchases - Materials	34.02	52,063.37	0.07 %
6520 Subcontracted Labor		11,283.50	
6750 Production Supplies	3,168.87	14,263.75	22.22 %
6760 Utilities	2,686.47	30,566.75	8.79 %
Total Cost of Revenue	5,889.36	108,177.37	5.44 %
Total Cost of Goods Sold	\$5,889.36	\$108,177.37	5.44 %
GROSS PROFIT	\$70,674.16	\$751,455.18	9.40 %
Expenses			
8829 Expense - Comstock Oil & Gas		72.49	
8834 Expense - Comstock TX Severance Tax		8.81	
Operating Expenses			
7100 Advertising & Printing		2,335.85	
7200 Automobile & Truck Repairs	2,377.19	31,818.93	7.47 %
7250 Auto Expense Reimbursement		262.64	
7300 Bank Charges		16.00	
7560 Credit Card Fees	19.95	239.40	8.33 %
7750 Custodial Services	700.00	8,400.00	8.33 %
7950 Dues, Fees & Subscriptions	1,325.00	19,553.09	6.78 %
8000 Seminar Expense		775.00	
8100 Employee Health Insurance	3,182.66	34,892.29	9.12 %
8150 Insurance - General		35,067.35	
8250 Interest Expense	415.98	4,153.54	10.02 %
8251 Interest Expense - CoBank			
8251.1 Interest Expense - CoBANK 003478842	1,477.16	18,228.08	8.10 %
8251.2 Interest Expense - CoBANK 003478737	354.18	4,506.51	7.86 %
8251.3 Interest Expense CoBANK - 003486601	2,155.25	26,591.04	8.11 %
Total 8251 Interest Expense - CoBank	3,986.59	49,325.63	8.08 %
8310 Lawn Care	700.00	8,400.00	8.33 %
8340 Meals & Entertainment	167.90	1,586.18	10.59 %
8390 Pest Control	110.77	443.08	25.00 %
8400 Postage & Freight	437.98	5,991.85	7.31 %
8450 Professional Fees	2,055.00	19,157.50	10.73 %
8490 Repairs & Maintenance		236.94	

Twin Creek Water Supply Corporation

Statement of Activity

December 2025

	TOTAL		
	DEC 2025	JAN - DEC 2025 (YTD)	% YTD
8550 Retirement Plan-Employer Match	511.50	5,212.98	9.81 %
8590 Salaries	33,885.28	319,272.78	10.61 %
8600 Sanitation	268.94	1,268.59	21.20 %
8630 Supplies - Office	1,697.00	4,801.55	35.34 %
8650 Supplies - Other	45.91	2,430.89	1.89 %
8670 Taxes - Payroll	2,685.31	24,882.97	10.79 %
8700 Telephone	658.99	7,877.98	8.36 %
8740 Uniforms		1,123.78	
8750 Utilities - Office	224.34	3,408.12	6.58 %
Total Operating Expenses	55,456.29	592,934.91	9.35 %
Unapplied Cash Bill Payment Expense		0.00	
Total Expenses	\$55,456.29	\$593,016.21	9.35 %
NET OPERATING INCOME	\$15,217.87	\$158,438.97	9.60 %
Other Income			
8770 CoBank Patronage Dividends		8,420.48	
8780 Interest Income	1,294.00	8,948.59	14.46 %
8787 Interest Income - MM Mutual Fund	558.62	5,621.74	9.94 %
Total 8780 Interest Income	1,852.62	14,570.33	12.72 %
8789 Royalty Income - Comstock		265.15	
8800 Other Income		65,917.83	
Total Other Income	\$1,852.62	\$89,173.79	2.08 %
Other Expenses			
8825 Depreciation Expense	139,681.00	139,681.00	100.00 %
Total Other Expenses	\$139,681.00	\$139,681.00	100.00 %
NET OTHER INCOME	\$ -137,828.38	\$ -50,507.21	272.89 %
NET INCOME	\$ -122,610.51	\$107,931.76	-113.60 %

Twin Creek Water Supply Corporation
Supplemental Cash Flow Information-Support Schedule
January - December 2025

	TOTAL
OPERATING ACTIVITIES	
Net Income	99,908.03
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1500 Employee Advance	-5,237.92
4010 Accounts Payable	16,047.46
4030 Accts Pay - Simple Retirement Plan	0.00
4401 Taxes Payable:FWH/FICA Taxes Withheld	-3,618.94
4402 Taxes Payable:TWC Taxes Payable	7.51
4403 Taxes Payable:FUTA Taxes Payable	-30.32
Payroll Liabilities:Child Support Garnishment	6,023.01
Payroll Liabilities:Health Insurance	0.00
Payroll Liabilities:Life Insurance	0.00
Payroll Liabilities:Remit # 00128811181306D10727	-6,023.01
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	7,167.79
Net cash provided by operating activities	\$107,075.82
INVESTING ACTIVITIES	
2020 Automobiles and Trucks	-58,406.00
2199 Capital Improvements:UpgradesAinsworth Corry Plant 2	-22,748.06
2223 Capital Improvements:Plant #2 Master Meter	-7,600.00
2224 Capital Improvements:Plant #3 Cl2 Scale Repairs	-2,697.00
2225 Capital Improvements:1.5/15 Yr Meter Assembly Change Outs	-19,611.47
2226 Capital Improvements:Krampitz Non Standard	-1,291.53
2228 Capital Improvements:K Baty Line Relocate w/ Casing	-5,755.19
2229 Capital Improvements:Plant #1 New Pump	-11,687.88
2230 Capital Improvements:Lopez Non Standard	-14,951.02
2231 Capital Improvements:ROW Contractor Damages	-2,053.79
2233 Capital Improvements:Luckie Non Standard	-55.88
2610 Accumulated Depreciation	116,640.00
Net cash provided by Investing activities	\$ -30,217.82
FINANCING ACTIVITIES	
5221 N/P - Yanmar Excavator - BNP Pa	-7,035.48
5223 N/P - CoBank Loan Account # 01003478842	-10,402.43
5224 N/P - CoBank Loan Account #01003486601	-14,687.21
5225 N/P 2022 Ford F-250 #2060	-7,669.11
5226 N/P 2022 Ford F-250 #2059 Down Payment	-2,479.68
5227 N/P 2024 Chevrolet Colorado # 2110	-6,065.43
5228 N/P 2024 Chevy Colorado - #2111 Down Payment	-665.24
3000 Opening Balance Equity	81,446.71
5501 Membership Deposits	685.88
Net cash provided by financing activities	\$33,128.01
NET CASH INCREASE FOR PERIOD	\$109,986.01
Cash at beginning of period	454,693.97
CASH AT END OF PERIOD	\$564,679.98

Twin Creek Water Supply Corporation
Supplemental Cash Flow Information-Support Schedule
January - December 2025

Twin Creek Water Supply Corporation

General & Administrative Expenses

December 2025

	TOTAL		
	DEC 2025	JAN - DEC 2025 (YTD)	% YTD
Income			
Total Income			0.00%
GROSS PROFIT	\$0.00	\$0.00	0.00%
Expenses			
8829 Expense - Comstock Oil & Gas		72.49	
8834 Expense - Comstock TX Severance Tax		8.81	
Operating Expenses			
7100 Advertising & Printing		2,335.85	
7200 Automobile & Truck Repairs	2,377.19	31,818.93	7.47 %
7250 Auto Expense Reimbursement		262.64	
7300 Bank Charges		16.00	
7560 Credit Card Fees	19.95	239.40	8.33 %
7750 Custodial Services	700.00	8,400.00	8.33 %
7950 Dues, Fees & Subscriptions	1,325.00	19,553.09	6.78 %
8000 Seminar Expense		775.00	
8100 Employee Health Insurance	3,182.66	34,892.29	9.12 %
8150 Insurance - General		35,067.35	
8250 Interest Expense	415.98	4,153.54	10.02 %
8251 Interest Expense - CoBank			
8251.1 Interest Expense - CoBANK 003478842	1,477.16	18,228.08	8.10 %
8251.2 Interest Expense - CoBANK 003478737	354.18	4,506.51	7.86 %
8251.3 Interest Expense CoBANK - 003486601	2,155.25	26,591.04	8.11 %
Total 8251 Interest Expense - CoBank	3,986.59	49,325.63	8.08 %
8310 Lawn Care	700.00	8,400.00	8.33 %
8340 Meals & Entertainment	167.90	1,586.18	10.59 %
8390 Pest Control	110.77	443.08	25.00 %
8400 Postage & Freight	437.98	5,991.85	7.31 %
8450 Professional Fees	2,055.00	19,157.50	10.73 %
8490 Repairs & Maintenance		236.94	
8550 Retirement Plan-Employer Match	511.50	5,212.98	9.81 %
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8740 Uniforms		1,123.78	
8750 Utilities - Office	224.34	3,408.12	6.58 %
Total Operating Expenses	55,456.29	592,934.91	9.35 %

Twin Creek Water Supply Corporation

General & Administrative Expenses

December 2025

	TOTAL		
	DEC 2025	JAN - DEC 2025 (YTD)	% YTD
Unapplied Cash Bill Payment Expense		0.00	
Total Expenses	\$55,456.29	\$593,016.21	9.35 %
NET OPERATING INCOME	\$ -55,456.29	\$ -593,016.21	9.35 %
NET INCOME	\$ -55,456.29	\$ -593,016.21	9.35 %

TWIN CREEK WATER SUPPLY CORPORATION

2026 Approved Budget

I) General Administrative Expenses				Budget			
CODE	Item Description			Amount			
7100	Advertising/Newsletter			2,300.00			
7200	Auto & Truck Exp.			35,000.00			
7250	Auto Exp.Reimb.			500.00			
7300	Bank Charges			100.00			
7560	Payclix / Credit Cards			240.00			
7750	Custodial Services			8,400.00			
7950	Dues, Fees, Subscriptions, Recording Fees			22,000.00			
8000	Seminar Expense			2,000.00			
8100	Emp. Health Ins.			37,600.00			
8150	Insurance-General			35,000.00			
8250	Interest			47,000.00			
8310	Lawn Care			8,400.00			
8340	Meals/ Entertainment			1,500.00			
8390	Pest Control			450.00			
8400	Postage/Freight			7,000.00			
8450	Professional Fees			19,000.00			
8490	Repairs/ Maintenance			1,000.00			
8530	Rent (Equipment)			300.00			
8550	Employer Match (ESIRA)			5,000.00			
8590	Salaries			348,000.00			
8600	Sanitation			1,200.00			
8630	Office Supplies			4,000.00			
8650	Other Supplies			2,200.00			
8670	Taxes- Payroll			29,093.00			
8700	Telephone/Internet/Cell			8,000.00			
8710	Living Expense			0.00			
8730	Travel			0.00			
8740	Uniforms			1,500.00			
8750	Utilities-Office			3,700.00			
			Sub Total	630,483.00			
II) Operational Expenses							
6510	Purchases-Materials			60,000.00			
6520	Subcontracted Labor			12,000.00			
6750	Production Supplies/Testing			10,000.00			
6760	Utilities			35,000.00			
			Sub Total	117,000.00			
III) Notes Payable (Principle only)							
5222	Bank of West (Mini Excavator)			1,172.44			
5222	CoBank Loan LOC			6,000.00			
5223	CoBank Loan			10,975.39			
5224	CoBank Loan			15,513.39			
5225	RCB Loan 1/2 Used Truck Ford			8,259.18			
5226	RCB Loan 2/2 Used Truck Ford			2,685.38			
5227	RCB Loan 1/2 New Truck Chevy			6,386.30			
5228	RCB Loan 2.2 New Truck Chevy			722.83			
			Sub Total	51,714.91			
Recap Expenses For 2026 Budget							
I.)	General Administrative			630,483.00			
II.)	Operational Expense			117,000.00			
III.)	Note Payable (Principle)			51,714.91			
	Total Expenses			799,197.91			

2026 Approved Budget

INCOME PROJECTIONS						
Item Description			Budget			
			Amount			
1) WATER SALES			824,628.00			
2) REGULATORY FEES (0.0151)			12,451.89			
3) NON STANDARD INSTALLATION			0.00			
4) SSB Checking Interest (.70%)			500.00			
5) CoBank Patronage Interest			4,000.00			
Total Income			841,579.89			
Impact Fee						
CAPITAL IMPROVEMENTS: 2026 BUDGET REQUEST			Approved			
CODE	CAPITAL IMPROVMENTS	Paid Prior Year/s	Est Cost		% Complete	
	15 Yr-1.5 Meter/Asmbl Chng Outs		20,000.00			
Totals			20,000.00	0.00		
NON-BUDGETED ITEMS						
Totals			0.00			
NON-STANDARD INSTALLATION						
Totals			0.00			
Gross Capital Improvements Total			20,000.00			
MISCELLANCE ITEMS						
CODE		Balance as 1-1-26			Est. Loan Balance End of FY 2026	
5221	BNP (Mini Ex)	1,172.44			0.00	
5222	CoBank (L.O.C.)	70,381.79			64,381.79	
5223	CoBank (8842)	333,000.06			322,024.67	
5224	CoBank (6601)	476,008.01			460,494.62	
5225	RCB Loan 1/2 Used Truck Ford	22,472.12			14,222.91	
5226	RCB Loan 2/2 Used Truck Ford	7,157.06			4,471.75	
5227	RCB Loan 1/2 New Truck Chev	27,675.86			21,294.39	
5228	RCB Loanm 2/2 New Truck Chev	3,084.76			2,361.94	
Total Balances		940,952.10		Total Balances	889,252.07	
		Balance as 1-1-26				
1014	SSB Savings Acct Balance	23,516.74				
1015	SSB CD Acct Balance	149,114.42				
1017	RCB CD Acct Balance	100,049.08				
1018	CoBank Equity Membership	8,486.00				
1021	Edward Jones Money Mrkt	0.00				
1041	Edward Jones MM Mutal Fund	187,341.28				
Total Balances		468,507.52				
Est. Gross Income Less Impact Fee:		841,579.89				
Est. Less Expenses:		799,197.81				
Est. Net Cash Flow (-/+)		42,382.08	(Net +)			



THOMPSON, DERRIG & CRAIG, P.C.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Twin Creek Water Supply Corporation

Opinion

We have audited the accompanying financial statements of Twin Creek Water Supply Corporation (a member-owned, tax-exempt organization), which comprise the statement of assets, liabilities, and membership equity – modified cash basis as of December 31, 2024 and 2023, and the related statement of revenue and expenses – modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and membership equity of Twin Creek Water Supply Corporation as of December 31, 2024 and 2023, and its revenue and expenses for the years then ended in accordance with the modified cash basis of accounting as described in Note 2.

Basis for Opinion

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

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and

Lyn Kuciemba, CPA | James Larkin, CPA
Kyle Cox, CPA | Alan Dock, CPA, CMA | R. Logan Kendrick, CPA, ABV | AJ Taylor, CPA

therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Thompson, Derrig & Craig, PC

THOMPSON, DERRIG & CRAIG, PC

September 22, 2025

Important Dates

**You have until the 20th of the following month
to pay your water bills**

Meters Read no later than 24th

Bills are mailed/emailed no later than 25th

Bills are due upon receipt

Past-Due “after” the 20th of following month

Late Charge (\$15.00) added on 21st of following month
(unless it's a weekend or holiday, then at opening of next business day)

Board of Directors Meeting 2nd Tuesday of each month

Annual Stockholders Meeting on a Saturday in April

IMPORTANT REMINDER

The TCWSC ANNUAL STOCKHOLDERS MEETING

Held on APRIL 25TH 10AM

8395 COBB BRANCH RD



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 URS

Monday-Friday 7:30am-12:00pm & 1:00pm-4:30pm

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

979-828-5385

•Messages are not checked until opening on next business day•



TWIN CREEK WATER SUPPLY CORPORATION

PO BOX 88

NEW BADEN TEXAS 77870

Phone: 1-(979) 828-5385 * Fax: 1-(979) 828-2445

Web: www.twincreekwsc.org * Email: office@twincreekwsc.org

Notice of Stockholder/Member Meeting for Twin Creek Water Supply Corporation

The Annual Stockholder/Member Meeting for Twin Creek Water Supply Corporation will be held at **8395 Cobb Branch RD Franklin TX 77856**. The meeting will start at **10 am** on **April 25, 2026**. The purpose of the meeting will be to update the membership on the business affairs of the Corporation and to conduct a director's election unless the election is declared unopposed by a resolution of the board of directors.

The Corporation will mail each member one official ballot regardless of the number of memberships they hold. Only the original official ballot mailed to the Member or provided at the annual members meeting will be valid. If a member has lost their ballot, a replacement ballot will be issued to the member. The member must contact the Corporation at **(979)828-5385** or by e-mail at **office@twincreekwsc.org** to obtain instruction for an official replacement ballot. Reproduced or copied ballots will not be accepted.

On the day of the election, members will check in with the **Independent Election Auditor** who will verify whether the member's official ballot has been received. If the member has not previously submitted a ballot, the member will be provided with a new official ballot. If the member has sent in their ballot but the Corporation has not received the ballot the member will be provided with a new official ballot. Members will receive one ballot no matter how many memberships they hold. The member's name on the ballot must match their application for service name.