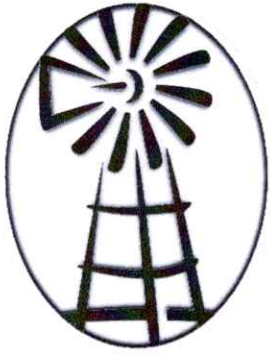


**Twin Creek WSC
2023 News Letter
Volume 1, Issue 42**





TWIN CREEK WATER SUPPLY CORPORATION

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April 10, 2023

Dear Members

I wanted to bring you current on recent actions of your Twin Creek WSC (TCWSC) Board of Directors (B.O.D.). We have been working with the Robertson County Commissioners Court for the past six months for TCWSC to be included in receiving some of the funds granted to the county from the American Rescue Plan Act. I won't go into all the details of our communication with the Commissioners Court, but it has resulted in TCWSC being granted \$170,000.00 for improvements to our system. The funds will be used to install generators at our plants. Once this is done, the system will be 100% covered in case of power failure. While we have been able to keep water flowing during power failures in the past, it was a "jury-rigged" solution and some Members had low pressure. The addition of the new generators will allow the system to stay up 100% during outages of a long nature. We appreciate the Commissioners effort to include Twin Creek WSC in this action.

The second event to note is the action by the B.O.D. in dealing with future growth of our water system. There has been more applications for water service over the past 12-15 months than any previous 10 year period. The TCWSC Management has been getting calls from either realtors or developers over the past several years questioning the availability of drinking water at locations they are researching for development. While we welcome new members (under the Texas Water Code we cannot decline to provide water service to a new member) and growth of any magnitude over the next 10 years puts our system in danger of not being able to provide the water.

The Texas Utility Commission (PUC) provides ways to deal with the large costs in meeting any future system requirements. As you know, Texas Water Supply Corporations (WSC) are owed by the Members/Stockholders. This means unlike municipal water providers who may use public taxes to keep waters systems viable, a WSC only has the "sales" of water to provide revenues. Since our engineering consulting firm has estimated that to provide for the expected growth over the next 10 years it will cost \$1,300,000.00. Your B.O.D. had to research ways to keep that cost off the backs of our existing Members. As mentioned earlier, the Texas P.U.C. allows us to charge a system "impact" fee to any person applying for new water service. The charge is arrived by simple math. The expected costs divided by the number of expected applications. So the Impact Fee is \$10,679.00 plus any of the usual costs of a new meter. While this is a large fee, please keep in mind, it's only being charged to new connections to the system. Given the average cost of drilling a "shallow" well and not having quality water, I think it's a deal. Also the existing Membership is shielded, in the long term from the cost of the growth needed for the system to meet the new connections.

BTW, we have already had new applications that are paying the new fee. So if you hear someone talking about the "crazy" fees that your B.O.D. have approved, please give them the facts.

Thank you for reading the Newsletter and for your support.

John Edmondson
President, TCWSC

ELECTION RESULTS

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. Four positions were open with only three incumbents submitting applications to run. No other applications were submitted or received by the deadline requirement; therefore, no election is necessary with three unopposed candidates and one open seat. John Pedigo is deemed elected for three year term, Marilyn Tears is also deemed elected for a three year term and Dan Poole is deemed elected for a one 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

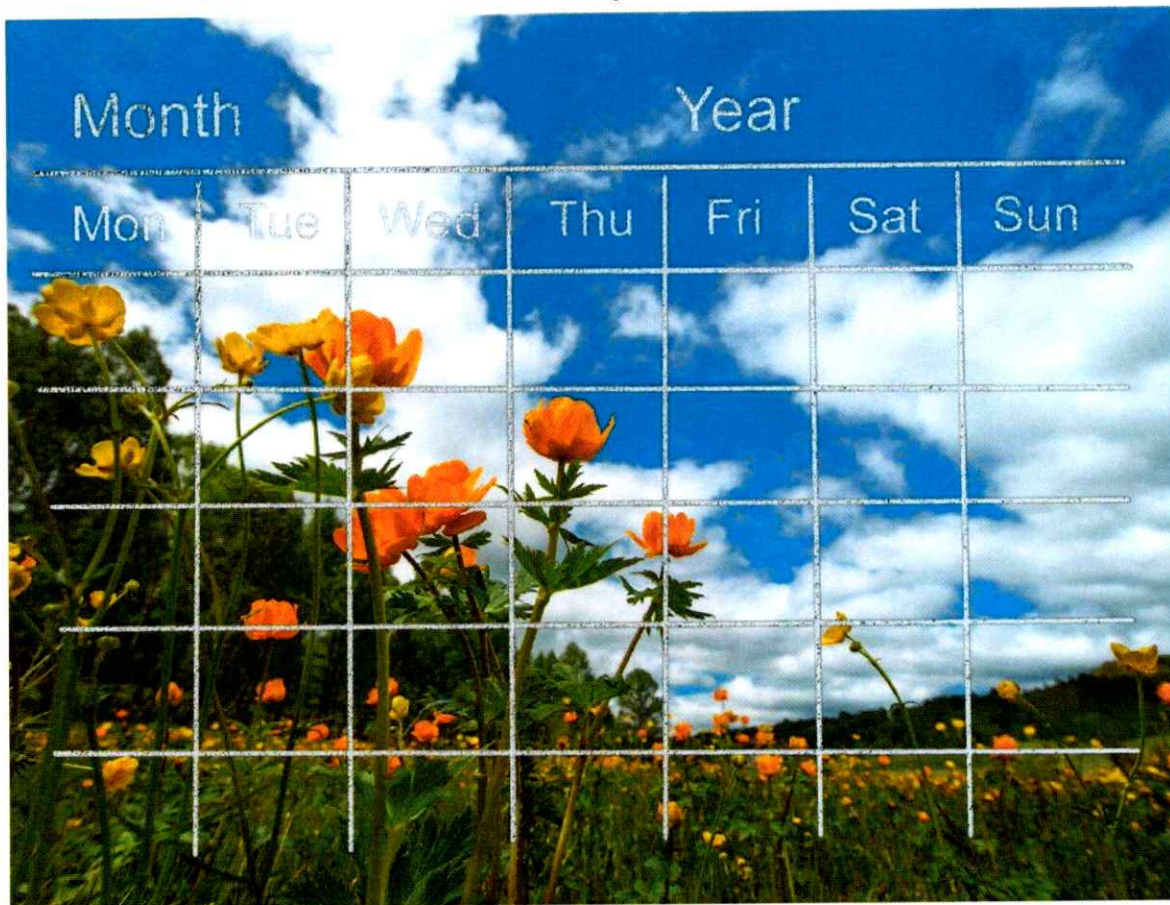
Late Charge (\$15.00) added on the 16th of following month

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 CORPORATION						
EOY 2022 BUDGET RECAP (with Co Bank Loan, with Rate & Fee Increases)						
				Actual Cost		Percent Balance
				Through		Through
I) General Administrative Expenses			Budget Amount	4th QMT		EOY
CODE	Item Description					
7100	Advertising/Newsletter		800.00	184.80		23%
7200	Auto & Truck Exp.		30,000.00	42,707.09		142%
7250	Auto Exp. Reimb.		1,800.00	2,985.35		166%
7300	Bank Charges		100.00	85.00		85%
7560	Paydix / Credit Cards		240.00	239.40		100%
7750	Custodial Services		7,200.00	6,400.00		89%
7850	Dues, Fees, Subscriptions, Recording Fees		16,000.00	18,018.38		119%
8000	Seminar Expense		3,850.00	900.00		23%
8100	Emp. Health Ins.		31,000.00	31,228.45		101%
8150	Insurance-General		22,600.00	19,462.90		86%
8250	Interest		23,000.00	32,548.17		142%
8310	Lawn Care		7,200.00	7,200.00		100%
8340	Moats/Entertainment		1,000.00	1,180.02		118%
8390	Pest Control		450.00	309.08		69%
8400	Postage/Freight		4,400.00	5,351.48		122%
8450	Professional Fees		18,000.00	28,785.30		161%
8460	Radio Communication		1,100.00	900.00		82%
8490	Repairs/Maintenance		1,500.00	627.61		42%
8530	Rent (Equipment)		300.00	0.00		0%
8550	Employer Match (ESIRA)		7,300.00	7,577.32		104%
8590	Salaries		242,430.00	273,213.12		113%
8600	Sanitation		1,000.00	934.10		93%
8630	Office Supplies		3,500.00	4,582.77		131%
8650	Other Supplies		2,500.00	2,308.67		92%
8670	Taxes-Payrol		20,267.00	20,689.08		102%
8700	Telephone/Internet/Cell		6,000.00	6,112.35		102%
8710	Living Expense		500.00	0.00		0%
8730	Travel		400.00	0.00		0%
8740	Uniforms		1,500.00	0.00		0%
8750	Utilities-Office		2,600.00	2,741.00		105%
		Sub Total	469,537.00	616,237.34		112%
II) Operational Expenses						
6510	Purchases-Materials		68,000.00	54,848.19		83%
6520	Subcontracted Labor		16,000.00	10,053.13		67%
6750	Production Supplies/Testing		14,000.00	12,192.47		87%
6760	Utilities		30,000.00	31,852.74		107%
		Sub Total	128,000.00	109,044.53		87%
III) Notes Payable (Principle only)						
5211	CCWC (Loan)		9,151.00	12,227.32		134%
5220	RCB (Truck Loan)		10,621.15	10,621.15		100%
5221	Bank of West (Min) Excavator)		7,035.48	7,035.48		100%
No Code	CoBank (Loan)		9,192.37	0.00		0%
		Sub Total	36,000.00	29,883.95		83%
Recap-Expenses For 2022 Budget						
I.)	General Administrative		469,537.00	616,237.34		112%
II.)	Operational Expense		128,000.00	109,044.53		87%
III.)	Note Payable (Principle)		36,000.00	29,883.95		83%
	Total Est. Expenses		629,537.00	755,165.82		106%

EOY 2022 BUDGET RECAP (with Co Bank Loan, with Rate & Fee Increases)

INCOME PROJECTIONS						
			Budget	Actual		Percent
			Through	Through		Through
	Item Description		Amount	EOY		EOY
1)	WATER SALES		654,229.00	677,968.81		104%
2)	REGULATORY FEES -0.0128		9,469.00	9,580.15		101%
3)	NON STANDARD INSTALLATION		0.00	24,970.23		0%
4)	GAS ROYALTY		350.00	583.08		181%
	Totals		664,048.00	713,080.27		107%
CAPITAL IMPROVEMENTS: 2022 BUDGET REQUEST \$						
CODE	CAPITAL IMPROVEMENTS	Paid Prior Year	Est Cost	Actual Cost	N/A-C-N/C	Final Cost TD
2194	Plant #3 Generator	*** 15,240.00	75,000.00	42,685.00	N/C	57,925.00
2197	NB/Corry Booster Reroute	*** 2,698.84	10,000.00	0.00	N/C	2,698.84
2198	1.5 Meter/Assemble Change Costs		0.00	0.00	N/A	N/A 2023
2199	Upgrades-Ainsworth, Corry, Pint 2	*** 4,525.00	450,000.00	97,601.48	N/C	102,528.48
2203	Office Security Upgrade		1,000.00	3,254.88	N/C	3,254.88
	Russell/Gallagher Rict Line			0.00	N/A	
	Pedigo Line Relocate			0.00	N/A	
	Dump Trailer			0.00	N/A	
	Ice Machine			0.00	N/A	
	Totals		538,000.00	143,541.36	CTD	188,405.20
CODE	NON-BUDGETED ITEMS					
2193	Corry Pint Winter Storm Damages	*** 3,084.49	0.00	3,589.29	N/C	6,653.78
2204	Carey Loop Line Relocate			18,053.13	C	18,053.13
2206	Cobb Branch Line Relocate			63,978.88	C	63,978.88
2207	Johnson FM1940 Line Relocate			11,028.94	N/C	11,028.94
	Totals		0.00	84,648.22	CTD	87,710.71
CODE	NON-STANDARD INSTALLATION					
2201	Embura RD Non-Std	*Rovd Pymnt In 2021		12,400.14	C	
2202	Caldwell LN Relocate Non-Std	*Rovd Pymnt In 2021		25,108.88	C	
2205	Beamer		17,113.36	14,448.42	C	
2208	Rudessl Non-Std		4,403.39	10,513.55	C	
2210	Deaton Non-Std		3,453.48	1,304.85	C	
	Totals		24,970.23	63,776.82		
Gross Capital Improvements Total			560,970.23	291,863.40		
MISCELLANEOUS ITEMS						
CODE		Balance 12-31-22				Ext. Loan Balance at end of PY
5211	CCWC (Loan)	0.00				0.00
5220	RCB (2019 Truck-Loan)	7,162.98				7,259.25
5210	South Star Bank (L.O.C.)	0.00				0.00
5221	BNP (Mini Ex)	21,692.59				21,692.59
5222	CoBank (L.O.C.)	70,381.79				70,381.79
5223	CoBank (8842)	350,000.00				350,000.00
5224	CoBank (8801)	500,000.00				500,000.00
	Total Balances	949,237.36			Total Balances	949,333.63
1014	SSB Savings Acct Balance	23,271.22				
1016	RCB Saving Acct Balance	2,525.30				
1015	SSB CD Acct Balance	137,881.98				
1017	RCB CD Acct Balance	82,208.25				
1018	CoBank Equity Membership	1,000.00				
1019	E Jones 3 Mnth CD/Maturity	0.00				
1020	E Jones 6 Mnth CD/Maturity	150,000.00				
1021	E Jones Money Mkt (969)	100,754.88				
1022	E Jones 3 Mnth CD/Maturity	0.00				
1023	E Jones 3 Mnth CD/Maturity	200,000.00				
1024	E Jones 3 Mnth CD/Maturity	100,000.00				
	Total Balances	807,741.61				

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	0.00
1012 Petty Cash	400.00
1013 South Star Bank, Checking X0179	44,091.55
1014 South Star Bank-Savings X9022	23,271.22
1016 Robertson Co Bank Savings X7491	2,525.30
Total Cash	70,288.07
Investments	137,981.98
1015 CD South Star Bank #3465	92,208.25
1017 CD Robertson Co Bank #10603915	1,000.00
1018 CoBank Equity Investment	
Edward Jones CDs	0.00
1019 CD Short Term (3) Edward Jones - #6142370912	150,000.00
1020 CD Short Term (6) Edward Jones - #6142370912	100,754.88
1021 Money Market Edward Jones - #1851183989	0.00
1022 Short Term (3) Month Edward Jones- Maturity mature 9.28.22	200,000.00
1023 Short Term CD (3) Edward Jones- Maturity 12/07/22	100,000.00
1024 CD Short Term (3) Edward Jones #61423709	550,754.88
Total Edward Jones CDs	781,945.09
Total Investments	\$852,233.16
Total Bank Accounts	
Other Current Assets	0.00
1270 Accts Rec - Employees	0.00
1275 Accounts Receivable-Water Rev	0.00
1280 Accounts Rec - Deferred-2	0.00
1280 Interest Receivable	63,019.99
1400 Inventory	0.00
1450 Prepaid Insurance	3,333.32
1500 Employee Advance	0.00
Payroll Refunds	\$68,353.31
Total Other Current Assets	\$918,588.47
Total Current Assets	
Fixed Assets	97,926.12
2020 Automobiles and Trucks	18,499.52
2030 Office Equipment	11,088.58
2040 Furniture and Fixtures	802,199.91
2050 Productive Equipment	182,094.49
2080 Building / New Office	

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2022

	TOTAL
2086 Buildings	1,839.00
2088 Improvements	4,742.83
2090 Land-Alnsworth 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	16,384.10
2610 Accumulated Depreciation	-1,755,931.78
Capital Improvements	8,456.14
2051 Corry Booster Line Rerouting	35,840.00
2052 Refurb. Storage Tank Site 1	20,514.83
2053 4" Loop Behind Dam & Lake Cross	35,977.78
2054 Emergency Generator Site 1	27,139.85
2055 3000 LF 4" New Baden to Caney	38,531.50
2056 5000 4" Alnsworth Booster	22,960.34
2057 New 4" Line-Plant#3to Alnsworth	9,869.04
2058 Pressure Tank Repair	18,418.82
2059 Reiss Creek/Camp Creek Crossing	4,814.97
2060 Well Site Improvements	3,520.47
2061 Camp Creek 2" Line	44,188.09
2062 FM 1840 4" Line	39,057.10
2063 New Baden 4" Line	13,232.86
2064 Replace Well Pump #2	20,677.56
2065 Rework New Baden Well	7,910.00
2066 Alnsworth Storage Tank	27,828.22
2067 Plant #1 Tank 2 & Plant #3 Tank	6,200.00
2068 Rework Corry Booster	958.89
2069 Alnsworth Upgrade	2,791.05
2070 New Water Meter Well #1	695.00
2071 Reiss Creek Crossing	1,882.60
2072 Two Way Radio Communications	9,021.48
2073 Upgrade New Baden Well/6" Line	16,487.16
2074 Pfister Road #2	33,564.00
2075 New Baden Generator	18,992.59
2076 Pfister Road	46,068.52
2077 Highway 79 / Jett Lane	22,561.34
2078 Walker Prairie Road Upgrade	1,135.00
2079 Compliance Upgrades	1,617.04
2100 Nonstandard - Ballard	2,278.47
2101 Nonstandard - Russell	

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2022

	TOTAL
2102 Nonstandard - Hays	1,185.78
2103 Nonstandard - Schenck	2,401.47
2104 Upgrade Well #1 to Submersible	16,914.44
2106 Flag Branch Isolation Valves	1,258.88
2107 Dopslauf Meter Relocation	1,300.83
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	3,291.83
2114 Nonstandard - Puckett Ranch Rd.	1,080.12
2115 Flagg Branch	39,273.78
2116 Nonstdard COWC Bulk Water Sales	1,855.17
2117 N/S Installation - Owens	186.60
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	7,928.76
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	1,940.48
2128 Well #2 Upgrade	9,780.51
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	581.25
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

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2022

	TOTAL
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
2153 James Cemetary Line Upgrade	5,052.32
2154 52 Assemblies	2,011.40
2155 Upgrade Flush Valves	1,720.49
2156 Hendrickson Non-Standard Tap	1,785.21
2157 Howell Right of Way Relocation	4,960.63
2158 Cooke Non Standard Tap	2,803.08
2159 New Baden Well Project	398,364.29
2160 Fire Station Rd. Bypass	8,263.07
2161 Mullins Non-Standard Tap	2,182.37
2162 Pint #1/Tnk #2 Recoating	23,388.65
2163 Russell/Gallagher Plot Ln	667.08
2164 Office Flag Pole Pjt	99.98
2165 Generator	989.00
2167 Well 2- Lighting Strike Repairs	13,250.88
2168 Well #3 Pump/Soft Costs	22,304.36
2169 Plant #1-Soft Starts	5,404.71
2170 Lightning Protection all Plants	8,999.76
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	8,730.20
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 Pretmt 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	7,080.54
2186 Reg. Upgrades Plants/Boosters	22,444.28
2187 Accdnt Rprs Hwy 79	1,635.88

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2022

	TOTAL
2188 Office Wiring/Security Upgrades	5,762.20
2189 Plants Diagnostic Upgrades	47,540.18
2190 Rudy/Linden 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	57,925.00
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	12,805.31
2199 Upgrades Ainsworth Corry Plant 2	102,528.48
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	3,254.88
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 Rudasill Non-Standard	10,513.55
2209 D. Williams Line Relocate	1,623.06
2210 Deaton Non-Standard	1,304.85
Total Capital Improvements	1,867,304.57
Total Fixed Assets	\$1,254,276.32
Other Assets	
3825 Loan Settlement Charges	0.00
3830 Accumulated Amortization	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$2,172,861.79
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
4010 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2400 Payroll Liabilities	0.00
Health Insurance	0.00
Life Insurance	0.00

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2022

	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
4428 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	0.00
4400 Federal Income Tax Withheld	4,530.78
4401 FWH/FICA Taxes Withheld	8.78
4402 TWC Taxes Payable	228.54
4403 FUTA Taxes Payable	0.00
4440 Accrued Payroll Tax	4,768.10
Total Taxes Payable	\$4,768.10
Total Other Current Liabilities	\$4,768.10
Total Current Liabilities	\$4,768.10
Long-Term Liabilities	0.00
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	7,162.88
5220 N/P 2019 FORD F150	21,692.59
5221 N/P - Yanmar Excavator - BNP Pa	70,381.79
5222 N/P - CoBank MAL/LOC #01003478737	350,000.00
5223 N/P - CoBank Loan Account # 01003478842	500,000.00
5224 N/P - CoBank Loan Account #01003488601	\$948,237.88
Total Long-Term Liabilities	\$954,003.46
Total Liabilities	\$954,003.46
Equity	1,004,116.09
5007 Undesignated - Avail for Gen Op	0.00
5500 Unrestricted Net Assets	81,350.00
5501 Membership Deposits	13,000.00
5503 Facility Expansion Reserve Fund	150,000.00
5505 Emergency Reserve Fund	

Twin Creek Water Supply Corporation

Statement of Financial Position

As of December 31, 2022

	TOTAL
Net Revenue	-9,607.78
Total Equity	\$1,218,858.33
TOTAL LIABILITIES AND EQUITY	\$2,172,861.79

Twin Creek Water Supply Corporation

Statement of Activity

December 2022

	DEC 2022	TOTAL JAN - DEC 2022 (YTD)	% YTD
Revenue			
Unrestricted Revenue		712,517.19	7.43 %
6010 Water Revenues	52,951.64	712,517.19	7.43 %
Total Unrestricted Revenue	52,951.64	712,517.19	7.43 %
Total Revenue	52,951.64	712,517.19	7.43 %
Cost of Goods Sold			
Cost of Revenue		54,846.19	11.55 %
6510 Purchases - Materials	8,335.47	10,053.13	17.29 %
6520 Subcontracted Labor	1,737.90	12,192.47	2.03 %
6760 Production Supplies	248.00	31,952.74	8.38 %
6760 Utilities	2,677.63	108,044.53	10.09 %
Total Cost of Revenue	10,998.00	108,044.53	10.09 %
Total Cost of Goods Sold	10,998.00	108,044.53	10.09 %
TOTAL REVENUE LESS COST OF REVENUE	\$41,952.74	\$603,472.66	6.95 %
OPERATING EXPENSES			
6600 Payroll Expenses			
Company Contributions		0.00	
Retirement		0.00	
Total Company Contributions		0.00	
Total 6600 Payroll Expenses			
8751 Write-offs	230.04	313.47	73.39 %
8829 Expense - Comstock Oil & Gas	4.20	52.47	8.00 %
8834 Expense - Comstock TX Severance Tax	3.42	45.53	7.51 %
Operating Expenses		184.80	
7100 Advertising & Printing		42,707.05	7.35 %
7200 Automobile & Truck Repairs	3,140.10	2,985.35	3.68 %
7250 Auto Expense Reimbursement	110.00	85.00	
7300 Bank Charges		239.40	8.33 %
7580 Credit Card Fees	19.95	6,400.00	8.75 %
7750 Custodial Services	860.00	19,018.36	18.48 %
7950 Dues, Fees & Subscriptions	3,509.85	900.00	
8000 Seminar Expense		31,228.45	8.38 %
8100 Employee Health Insurance	2,617.60	19,482.90	
8150 Insurance - General		32,548.17	12.74 %
8250 Interest Expense	4,146.68	7,200.00	8.33 %
8310 Lawn Care	600.00	1,180.02	12.87 %
8340 Meals & Entertainment	149.27	309.06	
8380 Pest Control		5,351.48	5.78 %
8400 Postage & Freight	309.32		

Twin Creek Water Supply Corporation

Statement of Activity

December 2022

	TOTAL		
	DEC 2022	JAN - DEC 2022 (YTD)	% YTD
8450 Professional Fees	705.00	26,765.30	2.63 %
8460 Radio Communications	75.00	900.00	8.33 %
8490 Repairs & Maintenance		627.61	
8550 Retirement Plan-Employer Match	602.35	7,577.32	7.95 %
8590 Salaries	20,808.60	273,213.12	7.54 %
8600 Sanitation	102.02	934.10	10.92 %
8630 Supplies - Office	307.32	4,582.77	6.71 %
8650 Supplies - Other	728.53	2,308.67	31.58 %
8670 Taxes - Payroll	1,578.04	20,889.06	7.82 %
8700 Telephone	486.84	3,112.35	7.98 %
8750 Utilities - Office	215.91	2,741.00	7.88 %
Total Operating Expenses	40,570.19	518,237.34	7.88 %
Total Expenditures	\$40,807.85	\$518,848.81	7.90 %
NET OPERATING REVENUE	\$1,144.89	\$88,823.85	1.32 %
Other Revenue			
8760 Interest Income	2,194.13	3,200.24	68.56 %
8785 Interest Income - CDs	357.60	1,787.29	20.01 %
8789 Royalty Income - Comstock	61.60	661.08	9.32 %
8800 Other Income		430.74	
Total Other Revenue	\$2,613.33	\$6,079.35	42.99 %
Other Expenditures			
8825 Depreciation Expense	17,755.98	102,510.96	17.32 %
Total Other Expenditures	\$17,755.98	\$102,510.96	17.32 %
NET OTHER REVENUE	\$-15,142.63	\$-98,431.61	15.70 %
NET REVENUE	\$-13,997.74	\$-9,607.76	145.69 %

Twin Creek Water Supply Corporation

Supplemental Cash Flow Information - Support Schedule

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Revenue	-9,807.76
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
1500 Employee Advance	-2,181.12
4401 Taxes Payable:FHW/FICA Taxes Withheld	811.20
4402 Taxes Payable:TWC Taxes Payable	8.78
4403 Taxes Payable:FUTA Taxes Payable	22.50
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-1,338.64
Net cash provided by operating activities	\$ -10,948.40
INVESTING ACTIVITIES	
2099 Land - New Office	1,250.85
2183 Capital Improvements:Corry Plant Damages	-3,589.29
2194 Capital Improvements:Plant #3 Generator	-42,885.00
2199 Capital Improvements:UpgradesAinsworth Corry Plant 2	-97,601.48
2201 Capital Improvements:Embra RD Non-Standard	-12,400.14
2202 Capital Improvements:Caldwell Ln NS Relocate	-25,108.86
2203 Capital Improvements:Office Security Upgrades	-3,254.88
2204 Capital Improvements:Gazey Loop Line Relocation	-16,053.13
2205 Capital Improvements:Beamer Non Standard	-14,448.42
2206 Capital Improvements:Cobb Branch Line Relocate	-53,976.86
2207 Capital Improvements:FM1940 Line Repair-Relocate	-11,028.94
2208 Capital Improvements:Rudasill Non-Standard	-10,513.55
2209 Capital Improvements:D. Williams Line Relocate	-1,623.06
2210 Capital Improvements:Deaton Non-Standard	-1,304.85
2810 Accumulated Depreciation	102,510.98
Net cash provided by investing activities	\$ -189,824.85
FINANCING ACTIVITIES	
5211 N/P- CCWC Loan	-187,338.49
5220 N/P 2019 FORD F150	-10,621.15
5221 N/P - Yanmar Excavator - BNP Pa	-7,035.48
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
5007 Undesignated - Avail for Gen Op	83,310.50
5500 Unrestricted Net Assets	-83,310.50
5501 Membership Deposits	1,650.00
Net cash provided by financing activities	\$717,038.67
NET CASH INCREASE FOR PERIOD	\$516,267.42
Cash at beginning of period	335,985.74
CASH AT END OF PERIOD	\$852,233.16

Twin Creek Water Supply Corporation

General & Administrative Expenses

December 2022

	TOTAL		
	DEC 2022	JAN - DEC 2022 (YTD)	% YTD
Revenue			0.00%
Total Revenue		\$0.00	0.00%
TOTAL REVENUE LESS COST OF REVENUE	\$0.00	\$0.00	
OPERATING EXPENSES			
6600 Payroll Expenses			
Company Contributions		0.00	
Retirement		0.00	
Total Company Contributions		0.00	
Total 6600 Payroll Expenses		0.00	
8751 Write offs	230.04	313.47	79.39 %
8829 Expense - Comstock Oil & Gas	4.20	52.47	8.00 %
8834 Expense - Comstock TX Severance Tax	3.42	45.53	7.51 %
Operating Expenses		184.80	
7100 Advertising & Printing		42,707.05	7.35 %
7200 Automobile & Truck Repairs	3,140.10	2,985.35	3.88 %
7250 Auto Expense Reimbursement	110.00	85.00	
7300 Bank Charges		239.40	8.33 %
7560 Credit Card Fees	19.95	6,400.00	8.75 %
7750 Custodial Services	560.00	19,018.38	18.46 %
7950 Dues, Fees & Subscriptions	3,609.85	900.00	
8000 Seminar Expense		31,228.45	8.38 %
8100 Employee Health Insurance	2,817.60	19,482.90	
8150 Insurance - General		32,548.17	12.74 %
8250 Interest Expense	4,148.89	7,200.00	8.33 %
8310 Lawn Care	800.00	1,180.02	12.87 %
8340 Meals & Entertainment	149.27	309.08	
8390 Pest Control		5,351.48	5.78 %
8400 Postage & Freight	309.32	26,765.30	2.63 %
8450 Professional Fees	705.00	900.00	8.33 %
8460 Radio Communications	75.00	627.61	
8490 Repairs & Maintenance		7,577.32	7.95 %
8550 Retirement Plan-Employer Match	602.35	273,213.12	7.54 %
8590 Salaries	20,606.60	934.10	10.92 %
8600 Sanitation	102.02	4,582.77	6.71 %
8630 Supplies - Office	307.32	2,308.67	31.56 %
8650 Supplies - Other	728.53	20,699.06	7.62 %
8670 Taxes - Payroll	1,578.04	6,112.35	7.98 %
8700 Telephone	488.64		

Twin Creek Water Supply Corporation.

General & Administrative Expenses

December 2022

	TOTAL		
	DEC 2022	JAN - DEC 2022 (YTD)	% YTD
8750 Utilities - Office	215.91	2,741.00	7.88 %
Total Operating Expenses	40,570.18	516,237.34	7.88 %
Total Expenditures	\$40,807.85	\$516,648.81	7.90 %
NET OPERATING REVENUE	\$ -40,807.85	\$ -516,648.81	7.90 %
NET REVENUE	\$ -40,807.85	\$ -516,648.81	7.90 %

2021 INDEPENDENT AUDITOR'S REPORT BY THOMPSON, DERRIG & CRAIG, PC

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Twin Creek Water Supply Corporation as of December 31 2021, 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					
2023 Final Approved Budget					
I) General Administrative Expenses					
CODE	Item Description	Budget Amount			
7100	Advertising/Newsletter	200.00			
7200	Auto & Truck Exp.	38,000.00			
7250	Auto Exp.Reimb.	2,000.00			
7300	Bank Charges	100.00			
7550	Payclix / Credit Cards	240.00			
7750	Custodial Services	7,200.00			
7850	Dues, Fees, Subscriptions, Recording Fees	20,000.00			
8000	Seminar Expense	1,000.00			
8100	Emp. Health Ins.	39,801.12			
8150	Insurance-General	22,800.00			
8250	Interest	37,378.00			
8310	Lawn Care	7,200.00			
8340	Meals/ Entertainment	1,200.00			
8390	Pest Control	450.00			
8400	Postage/Freight	5,900.00			
8450	Professional Fees	27,000.00			
8490	Repairs/ Maintenance	1,000.00			
8530	Rent (Equipment)	300.00			
8550	Employer Match (ESIRA)	10,938.92			
8590	Salaries	344,079.60			
8600	Sanitation	700.00			
8630	Office Supplies	4,000.00			
8650	Other Supplies	2,000.00			
8670	Taxes- Payroll	28,765.08			
8700	Telephone/Internet/Cell	8,040.00			
8710	Living Expense	0.00			
8730	Travel	0.00			
8740	Uniforms	1,700.00			
8750	Utilities-Office	3,000.00			
	Sub Total	614,792.70			
II) Operational Expenses					
6510	Purchases-Materials	84,000.00			
6520	Subcontracted Labor	12,000.00			
6760	Production Supplies/Testing	14,000.00			
6780	Utilities	35,000.00			
	Sub Total	125,000.00			
III) Notes Payable (Principle only)					
5220	RCB (Truck Loan)	7,239.28			
5221	Bank of West (Mini Excavator)	7,035.48			
	Sub Total	14,294.73			
Recap Expenses For 2023 Budget					
I.)	General Administrative	614,792.70			
II.)	Operational Expense	125,000.00			
III.)	Note Payable (Principle)	14,294.73			
	Total Est. Expenses	754,087.43			

2023 Final Approved Budget						
INCOME PROJECTIONS			Estimated			
			Budget			
	Item Description		Amount			
1)	WATER SALES		875,000.00			
2)	REGULATORY FEES -0.0128		8,707.00			
3)	NON STANDARD INSTALLATION		0.00			
4)	GAS ROYALTY		500.00			
	Subtotal		684,207.00			
5)	Equity or Impact Fee		30,000.00			
	Totals		714,207.00			
CAPITAL IMPROVEMENTS: 2023 BUDGET REQUEST \$			Est Cost			
CODE	CAPITAL IMPROVEMENTS	Paid Prior Year				
2194	Plant #3 Generator	**				
2198	1.5 Meter/Assemble Change Outs					
2199	Upgrades-Alnsworth, Cory, Pint 2		450,000.00			
	Russell/Gallagher Rict Line					
	Pedigo Line Relocate					
	Roof Repair					
	Totals		450,000.00	0.00		
CODE	NON-BUDGETED ITEMS					
2193	Cory Pint Winter Storm Damages					
	Totals		0.00	0.00		
CODE	NON-STANDARD INSTALLATION					
	Totals		0.00	0.00		
Gross Capital Improvements Total			450,000.00	0.00		
MISCELLANCE ITEMS						
CODE		Balance			Est. Loan Balance at end of FY	
5220	RCB (2019 Truck-Loan)	7,259.26			0.00	
5221	BNP (Mini Eq)	21,692.59			15,243.49	
5222	CoBank (L.O.C.)	70,381.79			70,381.79	
5223	CoBank (8842)	350,000.00			350,000.00	
5224	CoBank (8801)	500,000.00			500,000.00	
	Total Balances	849,333.63		Total Balances	935,625.19	
1014	SSB Savings Acct Balance	23,251.54				
1016	RCB Saving Acct Balance	2,524.44				
1015	SSB CD Acct Balance	137,793.01				
1017	RCB CD Acct Balance	92,208.25				
1018	CoBank Equity Membership	1,000.00				
1021	Edward Jones Money Mkt	100,000.00				
	Edward Jones 6 Mnth CD	150,000.00	Maturity Date			
	Edward Jones 3 Mnth CD	200,000.00	Maturity Date			
	Edward Jones 3 Mnth CD	100,000.00	Maturity Date			
	Total Balances	806,777.24				

Shut-Off Valve Now Required On Members' Side At A Specific Location When A CSI IS Triggered

The TCWSC Board of Directors has implemented this new policy because of the damage caused by some Members utilizing the curb stop or cut-off valve inside the meter box which are not designed for heavy usage. That use is strictly prohibited and the Member is responsible for damage incurred.

The policy requires that a Members cut-off valve must be installed as close to the meter box as physically possible, but no closer than 24" from the meter box.



The requirement is activated when a Customer Service Investigation (CSI) is triggered. These triggers include:

- All New Accounts
- Any New Construction (Including Additions)
- Any Plumbing Alterations
- Reconnection On a Disconnection For Non-Payment
- Any Cross-Connection Violations
- Suspected Hazardous Conditions

Mission Statement

To consistently supply high-quality water to 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 HOURS

Monday- Friday 8:00 AM – 12:00 PM & 1:00 PM – 5:00 PM

LEAVE MESSAGE/EMERGENCY AFTER HOURS

Call 979-828-5385, press 1 to leave a message press 2 for emergency after hours number.