



TWIN CREEK WATER SUPPLY CORPORATION

Spring Newsletter 2020

Volume I, Issue 36 Spring 2020

MESSAGE FROM THE PRESIDENT

Dear Twin Creek WSC Member:

I expect most of Twin Creek Water Supply Company (TCWSC) members know and recognize Mary Caudle as the General Manager (GM) of TCWSC, but I doubt that most members know just how important our GM is to the routine success and operational efficiency of our Corporation. The TC Board of Directors (BoD) hires the GM, and through our monthly BoD meetings, deals routinely and directly with the GM. However, it is the GM who hires and evaluates all TC staff; the BoD only approves each new hire, and in monthly meetings with the GM, assures that TC staff and processes are meeting the needs and expectations of our members. The GM provides overall and daily TC leadership by directing and overseeing TC staff work and work products. Additionally, the GM is responsible for each TC staff member being properly trained and engaged daily in work that is essential for TC production and distribution of superior-quality water. The GM also is responsible for developing and maintaining strong and productive relationships with TC consultants and others who are external to TC. Clearly, the GM is the primary point person for all internal and external people who make TC successful in its operations and maintenance of TC's facilities.

However, hiring and managing TC staff and engaging consultants and others is only part of the GM's responsibilities. Twin Creek operates on an annual budget of about \$565,000 and most of our annual income is generated by pumping and selling about 34 million gallons of water; these funds must support our facilities and infrastructure which is worth at least \$1.3 million. The GM oversees the TC budget and all TC operations teaming with only 3 full-time paid employees. It is the GM's responsibility to use our Corporate resources to efficiently and effectively produce, distribute and collect payment for monthly production of 2-4 million gallons of water which is the singular purpose for Twin Creek's existence. Because TC is a relatively small WSC, our GM is a working employee and routinely works side by side with our two-field staff; she also oversees and manages TC office operations working closely with our TC Office Manager. The GM rarely has idle time on her hands. If she isn't working with our field staff, she is working with and supporting the Office Manager, or she is preparing one of multiple reports required by the Texas Commission on Environmental Quality (i.e., TCEQ, the state agency that has authority and oversight on all WSC's and multiple other Texas public water production systems), or she is doing follow-up on routine matters or issues needing her leadership and attention.

The Twin Creek annual budget establishes annual spending priorities, and limits and sets annual income expectations. The TC budget is built each year with the GM's leadership in partnership with the TC Secretary-Treasurer and the TC President. Budget planning and discussions begin in September and by the end of November produce income and expense expectations for the coming year. These expectations are shared several times with the full BoD for their input before a final budget is approved by the BoD at the December BoD meeting. The goal of this budget process is to have a complete BoD approved budget before we begin our new fiscal year in January. The TC General Manager is key to this budget process producing an accurate and reliable budget, and then the GM is central for implementing this budget while assuring that TC meets the expectations of all our members who purchase the water that TC produces.

As I noted above, state government oversight of WSC's is largely the purview of TCEQ, and Twin Creek's operational policies and processes are spelled out in detail in the Twin Creek Tariff. Our Tariff is a 50+ page document, and is a thoroughly detailed set of rules, requirements and processes that serve as TC's "rule book" that is used by TC and TCEQ for implementing essential and prescribed water production and sales processes. The GM is responsible for knowing in detail the TC Tariff and associated documents so she can assure it is followed to the letter as TC produces water, maintains its facilities and infrastructure, and produces oversight reports for TC members, the TC BoD and TCEQ. The GM is responsible for timely production of numerous daily, weekly, monthly and annual data collection and producing reports on these data; for developing and maintaining processes and inventory needed to produce high quality water; for collecting and sharing essential equipment and maintenance data; for monitoring and maintaining TC facilities and production capacity; for assuring continual upgrading and training of TC staff; and for earning TCEQ certification via on-line continued education for conducting Customer Service Inspections (CSI's) that assure the safety of TC water for member use.

Clearly, the Twin Creek General Manager is the eyes, ears, team builder and team maintainer, and leader and innovator for Twin Creek Water Supply Corporation. I marvel at how well Mary Caudle as TCWSC General Manager deals with all the many TC needs, issues, processes, physical facilities and infrastructure. She does this with her ever-growing base of experience, and with routine success and strong confidence. We as members of Twin Creek Water Supply Corporation are the immediate and primary beneficiaries of her 24/7 mindset and her incredible commitment to TC supported by her admirable work ethic. I encourage all members of Twin Creek Water Corporation to thank Mary when you see her for her very capable leadership as she and her team routinely serve TCWSC doing a superb job for our benefit and on our behalf!

Frank Gilstrap

TCWSC President



2020 Director Election

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. Both candidates were unopposed for their positions. Therefore, John Pedigo is deemed elected for a 3-year term, and Byron L. Baty is also deemed elected for a 3-year term. Congratulations to our new Directors; we are excited to have you become a part of our team!

NEW HIRE

We are pleased to announce that Heather McCrary has been hired as our Office Manager (In-Training). Please come by and say "Howdy" as she would love to meet you.

DID YOU KNOW?

Household leaks in Texas alone could waste more than 90 billion gallons of water each year. It's estimated that 1 in 10 homes are wasting 90 gallons a day because of leaks. The good news is that many household leaks are easy and inexpensive to fix. Repairing them could save 10,000 gallons of water each year per household and 10% on water bills. So, check your plumbing fixtures and irrigation systems regularly.

- You can discover whether your home has leaks by checking your water meter before and after a two-hour period when no water is used. If the meter changes at all, you may have a leak.
- Another method of checking for leaks is to look at your water bill during the colder months. If a family of four is exceeding 12,000 gallons a month, there may be serious leaks.
- Check your toilet by putting 10 drops of food coloring in the tank. If any color shows up in the bowl after ten to 15 minutes, you have a leak. Be sure to flush so you do not stain your tank. Toilet leaks can waste up to 200 gallons of water a day and are often due to a worn or faulty flapper. This is easy to repair.
- Faucet leaks can waste up to 3,000 gallons of water a year. The culprit is often old and worn washers and gaskets. Check the outside of pipes and fixtures for water. Also, periodically look under your sink for signs of water leaks.
- Showerheads often leak because of a loose connection between the showerhead and pipe stem. This is easy to repair by tightening the connection or using Teflon pipe tape. If your shower drips when not in use, it may require professional repair.

TWIN CREEK WATER CORPORATION							
FINAL BUDGET 2019							
					Actual Costs		Percent of
					Through		Balance Used
I) General Administrative Expenses					4th		Thru 4th
CODE	Item Description		Budget Amount	Quarter FY 2019		Quarter FY 2019	
7100	Advertising/Newsletter		2,400.00	1,998.06		83%	
7200	Auto & Truck Exp.		25,000.00	25,414.84		102%	
7250	Auto Exp.Reimb.		1,400.00	2,654.55		190%	
7300	Bank Charges		100.00	38.00		38%	
7560	Payclix / Credit Cards		240.00	239.40		100%	
7750	Custodial Services		5,760.00	5,760.00		100%	
7950	Dues, Fees, Subscriptions, Recording Fees		14,000.00	12,632.39		90%	
8000	Seminar Expense		1,000.00	0.00		0%	
8100	Emp. Health Ins.		34,800.00	28,753.72		83%	
8150	Insurance-General		13,000.00	12,311.15		95%	
8250	Interest		14,010.00	13,815.10		99%	
8310	Lawn Care		5,400.00	4,800.00		89%	
8340	Meals/ Entertainment		1,000.00	851.73		85%	
8390	Pest Control		400.00	380.00		95%	
8400	Postage/Freight		4,800.00	4,245.26		88%	
8450	Professional Fees		21,000.00	20,602.50		98%	
8460	Radio Communication		1,127.00	935.00		83%	
8490	Repairs/ Maintenance		1,400.00	1,535.95		110%	
8530	Rent (Equipment)		300.00	0.00		0%	
8550	Employer Match (ESIRA)		2,300.00	1,606.90		70%	
8590	Salaries		235,532.00	194,317.12		83%	
8600	Sanitation		240.00	280.00		117%	
8630	Office Supplies		4,000.00	5,636.44		141%	
8650	Other Supplies		1,200.00	2,530.89		211%	
8670	Taxes- Payroll		24,074.00	18,185.22		76%	
8700	Telephone/Internet/Cell		6,340.00	5,633.47		89%	
8710	Living Expense		1,000.00	608.13		61%	
8730	Travel		300.00	313.20		104%	
8740	Uniforms		4,000.00	2,519.05		63%	
8750	Utilities-Office		2,100.00	2,120.37		101%	
		Sub Total	428,223.00	370,718.44		87%	
II) Operational Expenses							
6510	Purchases-Materials		30,000.00	41,405.75		138%	
6520	Subcontracted Labor		12,000.00	53,191.85		443%	
6750	Production Supplies/Testing		14,000.00	12,298.99		88%	
6760	Utilities		23,000.00	23,683.52		103%	
		Sub Total	79,000.00	130,580.11		165%	
III) Notes Payable (Principle only)							
5209	RCB (Office/Shop)		3,418.08	3,418.08		100%	
5210	SSB (L.O.C.)		0.00	0.00		0%	
5211	CCWC (Loan)		32,114.94	32,114.94		100%	
5219	RCB (Truck Loan)		6,959.92	6,959.92		100%	
		Sub Total	42,492.94	42,492.94		100%	
Recap Expenses For 2019 Budget							
I.)	General Administrative		428,223.00	370,718.44		87%	
II.)	Operational Expense		79,000.00	130,580.11		165%	
III.)	Note Payable (Principle)		42,492.94	42,492.94		100%	
	Total Est. Expenses		549,715.94	543,791.49		99%	

FINAL BUDGET 2019							
INCOME PROJECTIONS				Actual Costs		Percent of	
				Through		Balance Used	
			Budget	4th		4th	
		Item Description	Amount	Quarter FY 2019		Quarter FY 2019	
1)		WATER SALES	564,370.00	565,922.96		100%	
2)		REGULATORY FEES -0.0129	7,280.00	7,155.69		98%	
3)		NON STANDARD INSTALLATION	0.00	25,517.15		100%	
4)		GAS ROYALTY	350.00	273.07		78%	
		Totals	572,000.00	598,868.87		105%	
CAPITAL IMPROVEMENTS: 2019 BUDGET REQUEST \$50,000.00			Est Cost	Actual Cost	% Complete	Final Cost TD	
CODE		CAPITAL IMPROVEMENT					
2163		Russell/Gallagher Rlct LN	3,165.00		0%	**paid prior year	667.08
2172		Plant #3 GST Recoating	35,000.00	36,565.00	104%		
2177		Block Valve Replacement	10,000.00	6,183.30			
		Pedigo LN Relocate					
		Diagnostic Units-All Sites (6)					
		FM1940 S Row Relocate					
		Walker Praire Road Upgrade					
		Pwr Transfer Setup 3 Plants					
		Totals	48,165.00	42,748.30			
CODE		Non-Budgeted Items					
2174		Electric Storm Plants 1 & 2	6,730.20	6,730.20			
2176		Pressure Tnk Rectng/Misc Rprs Plnt #3	9,500.00	9,500.00			
2179		Line Locators	8,910.00	8,910.00			
2180		NB 4R Pretreatment Setup	3,000.00	3,122.24			
2181		Line Repair Contractor Damaged	5,462.00	2,311.83			
2184		Dell Computers (4)	3,231.20	3,231.20			
		Totals	36,833.40	33,805.47			
CODE		Non-Standard Installation					
2173		Reed (FM1940)	4,987.47				
2175		Tears Relocate Meters	2,709.91				
2178		Sanderson Farm Feedmill Hwy 79	1,500.00				
2182		William & Pearce	6,543.29				
2183		Odell	2,809.04				
2185		Priestly	6,967.44				
		Totals	25,517.15				
Gross Capital Improvements Total			110,515.55				
CAPITAL IMPROVEMENTS & OTHER LOANS							
CODE		LOANS				Est. Loan Balance at end of FY	
5209		New Office/Shop Facility	0.00			0.00	
5211		CCWC (Loan)	256,579.59			256,579.59	
5219		RCB (Truck Loan)	8,921.69			8,921.69	
		Total Balances	265,501.28		Total Balances	265,501.28	
CODE		OTHER ACCOUNTS					
1014		SSB Savings Acct Balance	23,113.39				
1016		RCB Saving Acct Balance	2,505.20				
1015		SSB CD Acct Balance	133,172.05				
1017		RCB CD Acct Balance	88,600.73				
		Total Balances	247,391.37				

TWIN CREEK WATER SUPPLY CORPORATION

Annual Stockholders' Meeting

**The Annual
Stockholders Meeting
has been postponed
until further notice as
a precaution against
the Coronavirus.**

We look forward to seeing you in the future!

Twin Creek Water Supply Corporation

Statement of Financial Position-Income Tax Basis

ASSETS

Cash	50,479.28
Investments	221,772.78
Inventory	46,296.64
Employee Advance	303.50
Automobiles and Trucks	66,366.12
Office Equipment	18,499.52
Furniture & Fixtures	11,086.56
Productive Equipment	767,022.65
Building/New Office	182,094.49
Buildings	1,839.00
Improvements	4,742.83
Land-Ainsworth Booster .1377 Ac	2,000.00
Land - Well #2 .25 AC	750.00
Land - Well #3 1 AC	2,800.00
Land - Well #1 1.1922 AC	600.00
Land - Correy Booster .0888 AC	1,000.00
Land - New Baden .232 AC	1,000.00
Land - New Office	17,614.75
Capital Improvements	1,412,873.37
Accumulated Depreciation	(1,470,802.78)
	\$ 1,338,338.71

LIABILITIES & NET ASSETS

Liabilities

Accounts Payable	
Taxes Payable	4,043.77
Simple Retirement Plan	-
N/P - Robertson County Bank	-
N/P - Line of Credit South Star Bank	-
N/P - LCCWC Loan	256,579.59
N/P - 2014 F 150	8,921.69
Total Liabilities	\$ 269,545.05

Net Assets

Unrestricted	
Membership Deposits	57,800.00
Facility Expansion Reserve Fund	13,000.00
Emergency Reserve Fund	150,000.00
Undesignated - Avail for Gen Op	847,993.66
Total Net Assets	1,068,793.66
TOTAL LIABILITIES & NET ASSETS	\$ 1,338,338.71

Twin Creek Water Supply Corporation
Statement of Activities - Income Tax Basis
For The Twelve Months Ending December 31, 2019

	<u>Current Period</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
UNRESTRICTED REVENUE				
Water Revenues	\$ 55,646.81	100.00	\$ 598,595.80	100.00
TOTAL REVENUE	\$ 55,646.81	100.00	\$ 598,595.80	100.00
COST OF REVENUE				
Purchases - Materials	\$ 3,089.16	5.55	\$ 41,405.75	6.92
Subcontracted Labor	\$ 11,798.41	21.20	\$ 53,191.85	8.89
Production Supplies	\$ 1,104.00	1.98	\$ 12,298.99	2.05
Utilities	\$ 1,963.15	3.53	\$ 23,683.52	3.96
TOTAL COST OF REVENUE	\$ 17,954.72	32.27	\$ 130,580.11	21.81
TOTAL REVENUE LESS COST OF REVENUE	\$ 37,692.09	67.73	\$ 468,015.69	78.19
TOTAL OPERATING EXPENSES	33,474.19	60.15	370,718.44	61.93
NET OPERATING REVENUE	\$ 4,217.90	7.58	\$ 97,297.25	16.25
OTHER INCOME				-
Interest Income	\$ 9.70	0.02	\$ 90.55	0.02
Interest Income - CDs	\$ 710.03	1.28	\$ 3,793.08	0.63
Royalty Income - Covey Park Operating	\$ -	-	\$ -	-
Royalty Income - ConocoPhillips	\$ -	-	\$ 404.99	0.07
Gain (Loss) on Sale of Assets	\$ -	-	\$ 600.00	0.10
Other Income	\$ -	-	\$ 252.85	0.04
TOTAL OTHER INCOME	\$ 719.73	1.29	\$ 5,141.47	0.86
OTHER EXPENSES		-		-
Depreciation Expense	\$ 7,480.87	13.44	\$ 83,962.00	14.03
Expense - Covey Park Operating	\$ -	-	\$ 131.92	0.02
Expense - ConocoPhillips	\$ -	-	\$ -	-
Other Expenses	\$ -	-	\$ -	-
Gain (Loss) on Sale of Assets	\$ -	-	\$ 599.00	0.10
TOTAL OTHER EXPENSES	\$ 7,480.87	13.44	\$ 84,692.92	14.15
TOTAL INCREASE (DECREASE) IN NET ASSETS	\$ (2,543.24)	-4.57	\$ 17,745.80	2.96
NET ASSETS, Beginning Balance	\$ 1,071,636.90		\$ 1,049,347.86	
 Net Change In Memberships	 \$ (300.00)		 \$ 1,700.00	
NET ASSETS, Ending Balance	\$ 1,068,793.66		\$ 1,068,793.66	\$ -

Twin Creek Water Supply Corporation

Supplemental Cash Flow Information - Support Schedule

Income Tax Basis

Cash Flows from Operating Activities

Net Income (Loss)	\$	17,745.80
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Adjustments to reconcile Net Assets

(Loss) to net Cash provided by (used in) operating activities:

Depreciation and Amortization	83,962.00	
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Losses (Gains) on Sales of Fixed Assets	(1.00)	
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(Increase)/Decrease in Assets:

Inventory	(5,136.45)	
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Other	(303.50)	
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Increase/(Decrease) in Liabilities:

Accrued Liabilities	4,043.77	-
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		82,564.82
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Net Cash Provided by (Used in) Operating Activities

		100,310.62
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Cash Flows from Investing Activities

Capital Expenditures	(91,522.04)	
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Proceeds From Sale of Equipment	600.00	
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Long Term Investment	(3,793.08)	
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Reclassification of Unrestricted Net Assets		
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Net Cash Provided by (Used in) Investing Activities

		(94,715.12)
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Cash Flows from Financing Activities

Long-Term Payable

Principal Payments of Long-Term Debt	(42,492.94)	
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Membership Deposits	1,700.00	
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Net Cash Provided by (Used in) Financing Activities

		(40,792.94)
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Net Increase (Decrease) in Cash and Cash Equivalents

	\$	(35,197.44)
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Cash and Cash Equivalents at Beginning of Period

		85,676.72
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Cash and Cash Equivalents at End of Period

	\$	50,479.28
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Supplemental Disclosures:

Interest Paid, Twelve Month Period		13,815.10
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**Twin Creek Water Supply Corporation
Statement of Financial Position
Support Schedule
As of December 31, 2019**

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
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

**Twin Creek Water Supply Corporation
Statement of Financial Position
Support Schedule
As of December 31, 2019**

Capital Improvements

2120 · N/S Sikes	102.83
2121 · Electrical Upgrade	7,926.76
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
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 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

Twin Creek Water Supply Corporation
Statement of Financial Position
Support Schedule
As of December 31, 2019

Capital Improvements

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 Pretrrtmt Setup	3,122.24
2181 · Line Repairs Contractor Damaged	2,311.83
2182 · William & Pearce Nonstandard	5,554.32
2183 · Odell Non-Standard	2,046.24
2184 · Dell Computers (4)	3,231.20
2183 · Odell Non-Standard	1,548.04
	<u>1,412,873.37</u>

Twin Creek Water Supply Corporation
Statement of Financial Position
Support Schedule
For the Twelve Months Ending December 31, 2019

Taxes Payable

FWH/FICA Taxes Withheld	\$ 3,798.84
TWC Taxes Payable	4.98
FUTA Taxes Payable	<u>239.95</u>
Total Taxes Payable	\$ <u><u>4,043.77</u></u>

Twin Creek Water Supply Corporation
Statement of Financial Position
Support Schedule
As of December 31, 2019

Cash

Petty Cash	\$ 400.00
South Star Bank Checking	24,460.69
South Star Bank Savings	23,113.39
Robertson Co Bank	<u>2,505.20</u>
Total Cash	\$ <u><u>50,479.28</u></u>

Investments

CD South Star Bank #2038	\$ 133,172.05
CD Robertson Co Bank #10603915	<u>88,600.73</u>
Total Investments	\$ <u><u>221,772.78</u></u>

Twin Creek Water Supply Corporation General & Administrative Expenses

For the Twelve Months Ending December 31, 2019

	Current Period	%	Year to Date	%
Advertising	-	-	1,998.06	0.54
Automobile & Truck Repairs	3,871.49	11.57	25,414.84	6.86
Auto Expense Reimbursement	521.59	1.56	2,654.55	0.72
Bank Charges	5.00	0.01	38.00	0.01
Credit Card Fees	19.95	0.06	239.40	0.06
Custodial Services	480.00	1.43	5,760.00	1.55
Dues, Fees & Subscriptions	2,218.71	6.63	12,632.39	3.41
Employee Health Insurance	2,845.99	8.50	28,753.72	7.76
Insurance - General	-	-	12,311.15	3.32
Interest Expense	1,097.99	3.28	13,815.10	3.73
Lawn Care	400.00	1.19	4,800.00	1.29
Meals & Entertainment	23.34	0.07	851.73	0.23
Pest Control	95.00	0.28	380.00	0.10
Postage & Freight	192.08	0.57	4,245.26	1.15
Professional Fees	1,595.00	4.76	20,602.50	5.56
Radio Communications	75.00	0.22	935.00	0.25
Repairs & Maintenance	450.00	1.34	1,535.95	0.41
Retirement Plan-Employer Match	-	-	1,606.90	0.43
Salaries	16,259.80	48.57	194,317.12	52.42
Sanitation	20.00	0.06	280.00	0.08
Supplies - Office	1,102.30	3.29	5,636.44	1.52
Supplies-Other	176.23	0.53	2,530.89	0.68
Taxes - Payroll	1,254.24	3.75	18,185.22	4.91
Telephone	456.04	1.36	5,633.47	1.52
Temporary Living Expenses	-	-	608.13	0.16
Travel	-	-	313.20	0.08
Uniforms	141.72	0.42	2,519.05	0.68
Utilities - Office	172.72	0.52	2,120.37	0.57
Total Operating Expenses	\$ 33,474.19	100.00	\$ 370,718.44	100.00
	33,474.19	100.00	370,718.44	100.00

2018 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, 2018, and its revenue and expenses for the year then ended in accordance with the modified cash basis of accounting as described in Note 1. Full audit report available upon request.

TWIN CREEK WATER CORPORATION								
2020 BUDGET								
					Actual Costs		Net	
I) General Administrative Expenses					Through		Balance	
CODE		Item Description		Budget Amount				
7100		Advertising/Newsletter		2,400.00				
7200		Auto & Truck Exp.		25,000.00				
7250		Auto Exp.Reimb.		1,800.00				
7300		Bank Charges		100.00				
7560		Payclix / Credit Cards		240.00				
7750		Custodial Services		5,760.00				
7950		Dues, Fees, Subscriptions, Recording Fees		13,000.00				
8000		Seminar Expense		1,000.00				
8100		Emp. Health Ins.		30,000.00				
8150		Insurance-General		13,000.00				
8250		Interest		14,000.00				
8310		Lawn Care		5,760.00				
8340		Meals/ Entertainment		1,000.00				
8390		Pest Control		400.00				
8400		Postage/Freight		4,800.00				
8450		Professional Fees		21,000.00				
8460		Radio Communication		1,100.00				
8490		Repairs/ Maintenance		1,000.00				
8530		Rent (Equipment)		300.00				
8550		Employer Match (ESIRA)		3,200.00				
8590		Salaries		196,000.00				
8600		Sanitation		240.00				
8630		Office Supplies		4,000.00				
8650		Other Supplies		2,000.00				
8670		Taxes- Payroll		19,636.00				
8700		Telephone/Internet/Cell		6,000.00				
8710		Living Expense		1,000.00				
8730		Travel		400.00				
8740		Uniforms		2,800.00				
8750		Utilities-Office		2,300.00				
			Sub Total	379,236.00				
II) Operational Expenses								
6510		Purchases-Materials		40,000.00				
6520		Subcontracted Labor		50,000.00				
6750		Production Supplies/Testing		14,000.00				
6760		Utilities		24,000.00				
			Sub Total	128,000.00				
III) Notes Payable (Principle only)								
5211		CCWC (Loan)		33,758.00				
5219		RCB (Truck Loan)		7,117.00				
			Sub Total	40,875.00				
Recap Expenses For 2019 Budget								
I.)		General Administrative		379,236.00				
II.)		Operational Expense		128,000.00				
III.)		Note Payable (Principle)		40,875.00				
		Total Est. Expenses		548,111.00				

[illegible]



TWIN CREEK WATER SUPPLY CORPORATION

P.O. BOX 88

NEW BADEN, TX 77870

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

Volume I, Issue 36 Spring 2020

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Return Service Requested

MISSION STATEMENT

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 Hours: Monday-Friday

8:00 AM-12:00 PM

& 1:00 PM-5:00 PM

EMERGENCY AFTER HOURS

Leave a voice message at (979)-828-5385 or call:

Office Manager (In-Training): Heather McCrary (979)-587-4994

General Manager: Mary Caudle (903)-208-1201