



# **TWIN CREEK WATER SUPPLY CORPORATION**

Spring Newsletter 2021

Volume 1, issue 38 Spring 2021

## **MESSAGE FROM THE PRESIDENT**

Dear Members/Stockholders of the Twin Creek Water Supply Corporation (TCWSC)

There have been some very notable events since our last Newsletter that I would like to review.

First, as you are probably noting, I am again the current President of your Water Supply Corporation (WSC). I have been appointed to this position by the current Board of Directors. Also appointed was John Pedigo as the Vice President. This event was due to our past President, Frank Gilstrap's resignation due to him and his wife, Pat, selling their property. We thank Frank for his past service to the TCWSC and wish him well. He will be missed.

Secondly and most notable was our severe winter storm in February. Freezing temps for over a week and record snow fall. Obviously, this type of weather can play havoc on our water systems both personal and the WSC. The good news was that our WSC survived the storm by never losing the ability to supply safe water to the home and businesses of our Members. This was no accident but the result of a lot of planning by the TCWSC Team. Our employees worked 24/7 throughout the storm responding to calls from Members and managing the producing plants. Fortunately, we never lost power from Navasota Valley Electric to our plant number one which was supplying water to 85% of our members. We did lose power during long "roll outs" from Energy who supplies power to New Baden. Fortunately, we have a large generator at the plant in New Baden that kept the water flowing. Our team made sure that we had a diesel supply to keep it going. As you may know most of the WSC's and one large SUD in our area either lost the ability to produce water or produced water that carried a "boil water" warning. Again, thanks to our dedicated WSC team.

Now for the "bad news" that occurred due to the storm; that being water lost due to freezing of Members personal systems. Fortunately, this only happened to a small percentage of our Members but still had terrible consequences. Notably the worst being the cost to the Member of repair to their system and the cost of the water that they lost on the Members side of the water meter. The lost water cost can run into the hundreds of dollars dependent on the number or size of the breaks.

Needless to say, we have received numerous calls at our office asking what the TCWSC is going to do about the costs. The Directors understand that these unscheduled costs can be a financial burden on a Member and will discuss the options open to us at our upcoming Board meeting.

I would now like to give all our Members some suggestions that may help to get us thru the next freezing winter storm. I can assure you we will have another. Might be in another forty years or could be next year.

1. We had some Members who called stating they couldn't find their meter. This was due to not ever noting where their meter was located and the snow covering the meter. Our field team responded to these calls to help but no guarantee that we will be able to do this in the future. The water meter on the Member's property is owned by TCWSC. The meters sole purpose is to measure the consumption of water by Members for billing purposes. This is one of the reasons the State allows WSC's to require easements in order to be able to service the meter when needed. The meter has three basic components. The actual meter, a brass shut off with lock ability that we call the "corporate stop" and a shut off valve on the Member's side of the meter. We added the "shut off" valves over the last ten years in order for our personnel to stop the "back flow" of water to the Member's system when they are replacing or just servicing the meter. **This is not a valve that the Member should use to turn off their water.** There is a requirement for the Members to install a "shut off" valve between the meter box and the Member's system. That way the Member knows where the valve is located and can make it as convenient as they need.
2. When a Member is going to be absent from their property for a length of time or certainly during winter weather, they should turn off the water to their system. Also turn off any appliance that depends on fresh water.
3. All Members should inspect their system for possible pipes that are either leaking or may be susceptible to freezing. While this could be costly, it could alleviate a possible high cost of a leak.

The bottom line is that the Member is responsible for any water (and the cost thereof) that goes through their meter regardless of any issue caused by weather or lack of member's system integrity.

You will note the Letters of Recognition in this Newsletter. One in recognition of Frank Gilstrap's service to our WSC and the second ones are recognizing the dedicated service of our staff to our Members during the recent storm. I sincerely hope that we have seen the last of freezing weather for a while and we can enjoy the Spring of 2021. As always, I appreciate your reading of the Newsletter and remember we have a webpage that has a lot of helpful information. [www.twinCreekwsc.org](http://www.twinCreekwsc.org)

Sincerely

John B Edmondson, President, TCWSC

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

## **IMPORTANT DATES**

Meters Read on 20<sup>th</sup> thru 24<sup>th</sup>

Mail and Email Bills on 25<sup>th</sup>

Bills are Due Upon Receipt

Past-Due after the 15<sup>th</sup> of following month

Late Charge (\$15.00) added on 16<sup>th</sup> of following month

Disconnection of Service on/or about 26<sup>th</sup> of following month

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

Board of Directors Meeting 2<sup>nd</sup> Tuesday of each Month

Annual Stockholders Meeting on a Saturday in April











TWIN CREEK WATER CORPORATION							
FINAL BUDGET 2020							
					Actual Costs	Percent Balance	
I) General Administrative Expenses				Through	Used Through		
CODE	Item Description	Budget Amount	4th QRT	EOY			
7100	Advertising/Newsletter	2,400.00	2,451.30	102%			
7200	Auto & Truck Exp.	25,000.00	28,006.60	112%			
7250	Auto Exp.Reimb.	1,800.00	1,223.53	68%			
7300	Bank Charges	100.00	10.00	10%			
7560	Payclix / Credit Cards	240.00	254.40	106%			
7750	Custodial Services	5,760.00	5,760.00	100%			
7950	Dues/Fees/Subscriptions/Rcording Fees	13,000.00	13,206.77	102%			
8000	Seminar Expense	1,000.00	4,294.00	429%			
8100	Emp. Health Ins.	30,000.00	21,672.79	72%			
8150	Insurance-General	13,000.00	14,269.80	110%			
8250	Interest	14,000.00	13,443.79	96%			
8310	Lawn Care	5,760.00	4,800.00	83%			
8340	Meals/ Entertainment	1,000.00	1,014.97	101%			
8390	Pest Control	400.00	380.00	95%			
8400	Postage/Freight	4,800.00	3,388.61	71%			
8450	Professional Fees	21,000.00	17,289.81	82%			
8460	Radio Communication	1,100.00	1,149.00	104%			
8490	Repairs/ Maintenance	1,000.00	2,331.49	233%			
8530	Rent (Equipment)	300.00	0.00	0%			
8550	Employer Match (ESIRA)	3,200.00	4,912.53	154%			
8590	Salaries	196,000.00	197,922.34	101%			
8600	Sanitation	240.00	255.00	106%			
8630	Office Supplies	4,000.00	3,766.70	94%			
8650	Other Supplies	2,000.00	1,989.57	99%			
8670	Taxes- Payroll	19,636.00	14,947.70	76%			
8700	Telephone/Internet/Cell	6,000.00	6,420.37	107%			
8710	Living Expense	1,000.00	0.00	0%			
8730	Travel	400.00	0.00	0%			
8740	Uniforms	2,800.00	2,366.56	85%			
8750	Utilities-Office	2,300.00	2,080.81	90%			
	<b>Sub Total</b>	<b>379,236.00</b>	<b>369,608.44</b>	<b>97%</b>			
<b>II) Operational Expenses</b>							
6510	Purchases-Materials	40,000.00	49,097.59	123%			
6520	Subcontracted Labor	50,000.00	38,354.84	77%			
6750	Production Supplies/Testing	14,000.00	12,284.86	88%			
6760	Utilities	24,000.00	23,718.30	99%			
	<b>Sub Total</b>	<b>128,000.00</b>	<b>123,455.59</b>	<b>96%</b>			
<b>III) Notes Payable (Principle only)</b>							
5211	CCWC (Loan)	33,758.00	33,757.99	100%			
5219	RCB (2014 Ford Truck Loan)	7,117.00	7,117.24	100%			
5220	RCB (2019 Ford Truck Loan)	3,370.81	3,421.20	101%			
5210	SSB (L.O.C.)	0.00	0.00	0%			
	<b>Sub Total</b>	<b>44,245.81</b>	<b>44,296.43</b>	<b>100%</b>			
<b>Recap Expenses For 2020 Budget</b>							
I.)	General Administrative	379,236.00	369,608.44	97%			
II.)	Operational Expense	128,000.00	123,455.59	96%			
III.)	Note Payable (Principle)	44,245.81	44,296.43	100%			
	<b>Total Expenses</b>	<b>551,481.81</b>	<b>537,360.46</b>	<b>97%</b>			

## FINAL BUDGET 2020

INCOME PROJECTIONS							
					Actual		Percent To
				Budget	Through		Budget
		Item Description		Amount	4th QRT		Through EOY
1) WATER SALES				560,000.00	614,430.41		110%
2) REGULATORY FEES -0.0129				7,000.00	7,718.54		110%
3) NON STANDARD INSTALLATION				0.00	27,134.29		100%
4) GAS ROYALTY				300.00	289.12		96%
			Totals	567,300.00	649,572.36		
CAPITAL IMPROVEMENTS: 2020 BUDGET REQUEST				Est Cost	Actual Cost	% Completed	
CODE	CAPITAL IMPROVMENTS						
2163		Russell/Gallagher Rlct LN					
		Pedigo LN Relocate					
		Mini Excavator					
2189		Diagnostic Units-All Sites (6)		50,000.00	47,540.18	100%	
		Walker Praire Road Upgrade					
		FM1940 S Row Relocate					
		Pressure Tank Plnt #1					
2186		Regulatory Plants Upgrades		25,000.00	22,050.00	95%	
			Totals	75,000.00	69,590.18		
CODE	NON-BUDGETED ITEMS						
2187		Accident Claim Hwy 79		0.00	1,628.61		
2188		Office Wiring/Security Upgrades		0.00	5,762.20		
			Totals	0.00	7,390.81		
CODE	NON-STANDARD INSTALLATION						
2182		W & P Non Standard		0.00	275.00		
2185		Priestly Non Standard		0.00	5,512.50		
2190		Lindan/Rudy Non Standard		13,048.41	13,577.59		
2191		Bush Non Standard	17,835.88-3,700.00	14,085.88	14,739.26		
			Totals	27,134.29	34,104.35		
Gross Capital Improvements Total				102,134.29	111,085.34		
			MISCELLANCE ITEMS				
CODE			Loan Balance as of 12-31-2020				Est. Loan Balance at end of FY
5211		CCWC (Loan)	222,821.60				222,821.60
5219		RCB (Truck Loan) 2014 Ford Trk	1,804.45				1,804.45
5220		RCB (Truck Loan) 2019 Ford Trk	28,138.80				28,189.19
5210		South Star (L.O.C.)	25,000.00				25,000.00
		Total Balances	277,764.85		Total Balances		277,815.24
		SAVINGS/CD ACCOUNTS	BAL. EOY				
		SSB Savings Acct Balance	23,179.90				
		RCB Saving Acct Balance	2,515.94				
		SSB CD Acct Balance	135,455.52				
		RCB CD Acct Balance	90,251.85				
		Total Balances	251,403.21				

**Twin Creek Water Supply Corporation**  
**Statement of Financial Position-Income Tax Basis**  
**As of December 31, 2020**

**ASSETS**

Cash	73,173.67
Investments	225,707.37
Inventory	50,645.14
Employee Advance	1,708.50
Automobiles and Trucks	97,926.12
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	1,523,938.71
Accumulated Depreciation	(1,560,070.78)
	<b>\$ 1,424,078.53</b>

**LIABILITIES & NET ASSETS****Liabilities**

Accounts Payable	
Taxes Payable	3,608.62
Simple Retirement Plan	-
Line of Credit South Star Bank	25,000.00
N/P - 2019 F150	28,138.80
N/P - LCCWC Loan	222,821.60
N/P - 2014 F 150	1,804.45
<b>Total Liabilities</b>	<b>\$ 281,373.47</b>

**Net Assets****Unrestricted**

Membership Deposits	58,900.00
Facility Expansion Reserve Fund	13,000.00
Emergency Reserve Fund	150,000.00
Undesignated - Avail for Gen Op	920,805.06
<b>Total Net Assets</b>	<b>1,142,705.06</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 1,424,078.53</b>



**Twin Creek Water Supply Corporation**  
**Statement of Activities - Income Tax Basis**  
**For The Twelve Months Ending December 31, 2020**

	Current Period	%	Year to Date	%
<b>UNRESTRICTED REVENUE</b>				
Water Revenues	\$ 55,941.44	100.00	\$ 649,283.24	100.00
<b>TOTAL REVENUE</b>	<b>\$ 55,941.44</b>	<b>100.00</b>	<b>\$ 649,283.24</b>	<b>100.00</b>
<b>COST OF REVENUE</b>				
Purchases - Materials	\$ 4,950.26	8.85	\$ 49,097.59	7.56
Subcontracted Labor	\$ 250.00	0.45	\$ 38,354.84	5.91
Production Supplies	\$ 114.00	0.20	\$ 12,284.86	1.89
Utilities	\$ 1,345.02	2.40	\$ 23,718.30	3.65
<b>TOTAL COST OF REVENUE</b>	<b>\$ 6,659.28</b>	<b>11.90</b>	<b>\$ 123,455.59</b>	<b>19.01</b>
<b>TOTAL REVENUE LESS COST OF REVENUE</b>	<b>\$ 49,282.16</b>	<b>88.10</b>	<b>\$ 525,827.65</b>	<b>80.99</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 31,096.01</b>	<b>55.59</b>	<b>\$ 369,608.44</b>	<b>56.93</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 18,186.15</b>	<b>32.51</b>	<b>\$ 156,219.21</b>	<b>24.06</b>
<b>OTHER INCOME</b>				
Interest Income	\$ 542.98	0.97	\$ 136.48	0.02
Interest Income - CDs	\$ -	-	\$ 3,934.59	0.61
Royalty Income - Covey Park Operating	\$ -	-	\$ 402.35	0.06
Royalty Income - ConocoPhillips	\$ -	-	\$ -	-
Gain (Loss) on Sale of Assets	\$ -	-	\$ 1,000.00	0.15
Other Income	\$ -	-	\$ 500.00	0.08
<b>TOTAL OTHER INCOME</b>	<b>\$ 542.98</b>	<b>0.97</b>	<b>\$ 5,973.42</b>	<b>0.92</b>
<b>OTHER EXPENSES</b>				
Depreciation Expense	\$ 8,201.63	14.66	\$ 89,268.00	13.75
Expense - Covey Park Operating	\$ -	-	\$ 113.23	0.02
Expense - ConocoPhillips	\$ -	-	\$ -	-
Other Expenses	\$ -	-	\$ -	-
Gain (Loss) on Sale of Assets	\$ -	-	\$ -	-
<b>TOTAL OTHER EXPENSES</b>	<b>\$ 8,201.63</b>	<b>14.66</b>	<b>\$ 89,381.23</b>	<b>13.77</b>
<b>TOTAL INCREASE (DECREASE) IN NET ASSETS</b>	<b>\$ 10,527.50</b>	<b>18.82</b>	<b>\$ 72,811.40</b>	<b>11.21</b>
<b>NET ASSETS, Beginning Balance</b>	<b>\$ 1,131,877.56</b>		<b>\$ 1,068,793.66</b>	
<b>Net Change In Memberships</b>	<b>\$ 300.00</b>		<b>\$ 1,100.00</b>	
<b>NET ASSETS, Ending Balance</b>	<b>\$ 1,142,705.06</b>		<b>\$ 1,142,705.06</b>	<b>\$ 0.00</b>

**Twin Creek Water Supply Corporation**  
**Supplemental Cash Flow Information - Support Schedule**  
**Income Tax Basis**  
**For The Twelve Months Ending December 31, 2020**

**Cash Flows from Operating Activities**

Net Income (Loss) \$ 72,811.40

**Adjustments to reconcile Net Assets**

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

Depreciation and Amortization	89,268.00
Losses (Gains) on Sales of Fixed Assets	(1,000.00)

(Increase)/Decrease in Assets:

Inventory	(4,348.50)
Other	(1,405.00)

Increase/(Decrease) in Liabilities:

Accrued Liabilities	(435.15)	-
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82,079.35

Net Cash Provided by (Used in) Operating Activities

154,890.75

**Cash Flows from Investing Activities**

Capital Expenditures	(142,625.34)
Proceeds From Sale of Equipment	1,000.00
Long Term Investment	(3,934.59)
Reclassification of Unrestricted Net Assets	

Net Cash Provided by (Used in) Investing Activities

(145,559.93)

**Cash Flows from Financing Activities**

Long-Term Payable	91,560.00
Principal Payments of Long-Term Debt	(79,296.43)
Membership Deposits	1,100.00

Net Cash Provided by (Used in) Financing Activities

13,363.57**Net Increase (Decrease) in Cash and Cash Equivalents****\$ 22,694.39****Cash and Cash Equivalents at Beginning of Period****50,479.28****Cash and Cash Equivalents at End of Period****\$ 73,173.67****Supplemental Disclosures:**

Interest Paid, Twelve Month Period 13,443.79

**Twin Creek Water Supply Corporation**  
**Statement of Financial Position**  
**Support Schedule**  
**As of December 31, 2020**

**Cash**

Petty Cash	\$ 400.00
South Star Bank Checking	47,077.83
South Star Bank Savings	23,179.90
Robertson Co Bank	2,515.94

**Total Cash****\$ 73,173.67****Investments**

CD South Star Bank #2038	\$ 135,455.52
CD Robertson Co Bank #10603915	90,251.85

**Total Investments****\$ 225,707.37**



**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 · Pfister Road #2	16,487.16
2075 · New Baden Generator	33,564.00
2076 · Pfister 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
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
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	5,829.32
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	22,050.00
2187 · Accdnt Rprs Hwy 79	1,628.61
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
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	\$ 1,523,938.71



**Twin Creek Water Supply Corporation**  
**Statement of Financial Position**  
**Support Schedule**  
**For the Twelve Months Ending December 31, 2020**

**Taxes Payable**

FWH/FICA Taxes Withheld	\$ 3,317.56
TWC Taxes Payable	17.69
FUTA Taxes Payable	<u>273.37</u>
<b>Total Taxes Payable</b>	<b>\$ <u><u>3,608.62</u></u></b>

**Twin Creek Water Supply Corporation**  
**General & Administrative Expenses**  
**For the Twelve Months Ending December 31, 2020**

	<u>Current Period</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Advertising	-	-	2,451.30	0.66
Automobile & Truck Repairs	806.69	2.59	28,006.60	7.58
Auto Expense Reimbursement	105.51	0.34	1,223.53	0.33
Bank Charges	-	-	10.00	0.00
Credit Card Fees	24.95	0.08	254.40	0.07
Custodial Services	480.00	1.54	5,760.00	1.56
Dues, Fees & Subscriptions	2,223.74	7.15	13,206.77	3.57
Seminar Expense	-	-	4,294.00	1.16
Employee Health Insurance	1,699.24	5.46	21,672.79	5.86
Insurance - General	14.00	0.05	14,269.80	3.86
Interest Expense	1,975.32	6.35	13,443.79	3.64
Lawn Care	400.00	1.29	4,800.00	1.30
Meals & Entertainment	315.87	1.02	1,014.97	0.27
Pest Control	95.00	0.31	380.00	0.10
Postage & Freight	201.90	0.65	3,388.61	0.92
Professional Fees	325.00	1.05	17,289.81	4.68
Radio Communications	75.00	0.24	1,149.00	0.31
Repairs & Maintenance	1,225.54	3.94	2,331.49	0.63
Retirement Plan-Employer Match	1,223.54	3.93	4,912.53	1.33
Salaries	16,447.40	52.89	197,922.34	53.55
Sanitation	40.00	0.13	255.00	0.07
Supplies - Office	125.00	0.40	3,766.70	1.02
Supplies-Other	514.28	1.65	1,989.57	0.54
Taxes - Payroll	1,285.67	4.13	14,947.70	4.04
Telephone	849.48	2.73	6,420.37	1.74
Temporary Living Expenses	-	-	-	-
Travel	-	-	-	-
Uniforms	516.86	1.66	2,366.56	0.64
Utilities - Office	126.02	0.41	2,080.81	0.56
<b>Total Operating Expenses</b>	<b>\$ <u><u>31,096.01</u></u></b>	<b><u><u>100.00</u></u></b>	<b>\$ <u><u>369,608.44</u></u></b>	<b><u><u>100.00</u></u></b>

**2019 INDEPENDENT AUDITOR'S REPORT**

by Thompson, Derrig &amp; 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, 2019, 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								
FY 2021 BUDGET								
<b>I) General Administrative Expenses</b>								
<b>CODE</b>		<b>Item Description</b>		<b>Budget Amount</b>				
7100		Advertising/Newsletter		2,400.00				
7200		Auto & Truck Exp.		25,000.00				
7250		Auto Exp.Reimb.		1,500.00				
7300		Bank Charges		100.00				
7560		Payclix / Credit Cards		240.00				
7750		Custodial Services		5,760.00				
7950		Dues, Fees, Subscriptions, Recording Fees		14,000.00				
8000		Seminar Expense		3,000.00				
8100		Emp. Health Ins.		30,000.00				
8150		Insurance-General		15,000.00				
8250		Interest		11,931.00				
8310		Lawn Care		5,760.00				
8340		Meals/ Entertainment		1,000.00				
8390		Pest Control		400.00				
8400		Postage/Freight		4,400.00				
8450		Professional Fees		21,000.00				
8460		Radio Communication		1,200.00				
8490		Repairs/ Maintenance		1,500.00				
8530		Rent (Equipment)		300.00				
8550		Employer Match (ESIRA)		6,466.00				
8590		Salaries		215,524.00				
8600		Sanitation		300.00				
8630		Office Supplies		4,000.00				
8650		Other Supplies		2,000.00				
8670		Taxes- Payroll		20,173.00				
8700		Telephone/Internet/Cell		6,500.00				
8710		Living Expense		1,000.00				
8730		Travel		400.00				
8740		Uniforms		2,500.00				
8750		Utilities-Office		2,300.00				
		<b>Sub Total</b>		<b>405,654.00</b>				
<b>II) Operational Expenses</b>								
6510		Purchases-Materials		48,000.00				
6520		Subcontracted Labor		36,000.00				
6750		Production Supplies/Testing		14,000.00				
6760		Utilities		25,000.00				
		<b>Sub Total</b>		<b>123,000.00</b>				
<b>III) Notes Payable (Principle only)</b>								
5211		CCWC (Loan)		35,485.11				
5219		RCB (Truck Loan)		1,804.45				
5220		RCB (Truck Loan)		10,308.79				
5221		BNP (Mini Ex)		6,449.19				
5210		SSB L.O.C.)		25,000.00				
		<b>Sub Total</b>		<b>79,047.54</b>				
<b>Recap Expenses For 2019 Budget</b>								
I.)		General Administrative		405,654.00				
II.)		Operational Expense		123,000.00				
III.)		Note Payable (Principle)		79,055.35				
		<b>Total Est. Expenses</b>		<b>607,709.35</b>				



[illegible]



**TWIN CREEK WATER SUPPLY CORPORATION**

**P.O. BOX 88  
NEW BADEN, TX 77870**

**Web: [www.twincreekwsc.org](http://www.twincreekwsc.org) Email: [office@twincreekwsc.org](mailto:office@twincreekwsc.org)**

**Volume I, Issue 38 Spring 2021**

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## **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: Tomi Houston (254) 717-5883

General Manager: Mary Caudle (903) 208-1201