



**South Plains Water Supply Corporation
Board of Directors Meeting**

Shallowater Methodist Church
809 Texas Ave.

Shallowater, TX 79363

Tuesday, January 6, 2026, 6:30 p.m. CST

South Plains Water Supply Corporation

Board of Directors Meeting

Agenda

Tuesday, January 6, 2026, at 6:30 p.m. CST
Shallowater Methodist Church
809 Texas Avenue
Shallowater, TX 79363
Website: <https://southplainswater.com>

TO: THE BOARD OF DIRECTORS OF SOUTH PLAINS WATER SUPPLY CORPORATION AND TO ALL OTHER INTERESTED PERSONS: Notice is hereby given pursuant to Section 551 of the Texas Government Code that the Board of Directors of South Plains Water Supply Corporation will hold a Board Meeting at 6:30 p.m. CST on Tuesday, January 6, 2026, at the Shallowater Methodist Church, 809 Texas Avenue, Shallowater, TX 79363.

- I. Call to Order**
- II. Invocation**
- III. Pledge of Allegiance**
- IV. Public Comments**
- V. Minutes**
 - M 1** Approval of the November 20, 2025, Board Meeting Minutes
- VI. Finance and Administration**
 - FA 1** Review and Approval of Invoices to be Paid
 - FA 2** 2025/2026 Cash Projections
 - FA 3** Approve 2026 Budget
 - FA 4** Other Items
- VII. General Counsel**
 - GC 1** Discussion on Annual Meeting and Deadline
 - GC 2** Discussion on Status of Easements and Potential Real Estate Acquisition
 - GC 3** Other Items
- VIII. Operations**
 - OP 1** Engineer Status Update
 - OP 2** U.S. Water Status Update
 - OP 3** Customer Services Update
 - OP 4** Funding and Capital Improvements Updates
 - OP 5** Other Items
- IX. System Manager**
 - SM 1** Board Update on the US Water Loan
 - SM 2** Set Date for the Next Board Meeting
 - SM 3** Other Items
- X. Board Items**
 - BD 1** Other Items

The Board of Directors may enter into Executive Session, if necessary and appropriate, pursuant to the applicable section of Subchapter D, Chapter 551, Texas Government Code Annotated, the Texas Open Meetings Act, on any matter that may come before the Board. No action, decision, or vote on any subject or matter may be taken unless specifically listed on the agenda for this meeting.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

M 1 Approval of November 20, 2025 Board Meeting Minutes

The Board Clerk prepared minutes. The minutes are attached.

Board Action

Moved by:

Seconded by:

Action Taken:

Stanley Brewer – Cox Subdivision – President
Randy Pebsworth – Town North Village
Deborah Hunt – Town North Estates - Secretary/Treasurer
Sheryl Prime – Town North Village
Peggy Jones - Town North Village
Stephen Wiggins - Town North Village

Call to Order: Stanley Brewer, President

Invocation: Stephen Wiggins

Pledge of Allegiance: by all

Public Comments: None

Minutes

M 1 Approval of the October 23, 2025, Board Meeting Minutes

- A motion was made to approve the minutes from the previous meeting by Stanley Brewer and seconded by Stephen Wiggins. All were in favor. – **Motion Carried**

Finance and Administration

FA 1 Review and Approval of Invoices to be Paid

- Lanita McCauley Bates, Accenture: Presented a detailed review of invoices totaling \$47,893.53 including professional services, laboratory fees, loan repayment, tax notices, and 2 months of attorney fees. There was \$44,000 booked last month. A motion was made to approve the invoices made by Sheryl Prime and seconded by Stanley Brewer-Cox, President. All were in favor. - Motion Carried

FA 2 2025/2026 Cash Projections

- Christine Conley, Accenture: Presented the cash projections, showing the financial position through November 2026. Based on current revenue and projected expenses, they would exhaust cash reserves by June 2026 if no additional funding is secured or rate increases implemented.

FA 3 Updated Draft Budget Review

- John addressed the draft budget, with a rate increase there would be around \$15,500 net income remaining in 2026. Without a rate increase the projections would be negative \$52,200 for net income. This budget includes the loan payments.
- The board discussed a potential rate increase, with concerns about the financial burden on customers. The decision on the rate increase was tabled until January or February to await further information on grant funding.
- Allen gave an update for the grant. They are looking at a commitment of January to February 2026. Estimated 90-day closing period after approval, targeting late spring 2026 for fund availability.

FA 4 Other Items

General Counsel

GC 1 Budget Approval Process

- Matt McPhail, Winstead explained the legal requirements and flexibility for the budget approval process. The board plans to adopt the budget in December. If there are significant events that change the budget projections it can be adjusted throughout the year. There is nothing statutory that says you must complete

the budget by a certain date; however you will want to keep it on schedule. Matt recommended keeping it in December every year.

GC 2 Rate Modification Process

- Matt McPhail, Winstead discussed the rate modification process, emphasizing the board's ability to govern rates without PUC approval unless 10% ratepayers file an appeal. This allows the board the freedom to adjust the tariffs without having to go through the cost and expenses of the regulatory oversight, this will help keep costs down. It would be easier to update policies and tariffs in conjunction with any rate changes. If the rate change does not go into effect until later next you can still update policies and tariffs now and then a second change once a decision is made regarding a rate increase.

GC 3 Discussion of the Annual Meeting of 2026

- Matt McPhail, Winstead outlined the planning for the 2026 annual meeting. The meeting must be held within the first five months of the year. Last years meeting was April 24th, so it is recommended to have the annual meeting around April again. If the meeting is going to be in April then that would probably need a February board meeting that sets the date for the annual meeting, sets the election auditors and finalizes the ballot forms so all the prep work for the meeting is handled. If you want the annual meeting earlier, we will need to move up the planning as we do need to mail out notices at least a month in advance. We must go through the process of collecting ballots for anyone interested in running for the board including existing board members that are up for election. We will provide more information about what is required in January.

GC 4 Other Items

- Update on the PC, the temporary rate docket has been recommended for final approval.

Operations

OP 1 Engineer Status Update

- Presented by: Allen Phillips (Jacob Martin), The Water Development Board has some comments that they will be getting over regarding the application, they have already done the environmental review, so they are working through those.

OP 2 U.S. Water Status Updates *and*

OP 3 Customer Services Update

- Wes Fonnllth, U.S. Water: discussed U.S. Water and Customer Service updates. Costs this month improved because we have not had as many problems to deal with.
- Received violation notices for late lab sample submissions. This is out of our control as a third party submits the samples.
- Readings are consistent since the beginning of the year. One thing to notice is that we are down by about 10 paying customers from September to October. A few people have built their own wells.
- The recent inspection has had minor low-cost maintenance issues. They are going to send a list of things we need to do; we will take care of the easy items and then get an extension on other items as needed.

OP 4 Board Discussion & Action: Contract for Emergency Repair Work

- Presented the bids for the emergency improvements project, recommending awarding the contract to Thunderpump Service. The total award amount is \$139,719.26, contingent on securing funding from US Water. Since the bids came in so good, we would propose adding the additional flush valves in at roughly \$3,000. That would be a change order of \$9,000 to add three. Approximately \$36,000 available for improvements or contingency fund. Contract execution would be dependent on securing the \$200,000

loan from US Water. A motion was made to approve the bid with Thunderpump Service contingent on receipt of the funds made by Stanley Brewer and seconded by Peggy Jones. All were in favor. - Motion Carried

- They will start the draft of the contract document between the board and Thunderpump Service. We will send Thunder the contract so they can get their bonds in place as the process usually takes about 3 weeks. The execution of the contract will be contingent on getting the funds.

OP 5 Other Items

- EPA is encouraging the City of Lubbock to help small public water systems in violation. It is preliminary discussion, only no immediate implementation is expected. It could potentially involve the city providing water service to the area, there would be other details about what the city would own and what the system would look like.

System Manager

SM 1 Board Update on the US Water Loan

- Lanita McCauley Bates, Accenture: Negotiations continue regarding the loan and finance terms. US Water proposed a 5.6% interest rate versus the requested 4%. It would be interest only for an 18-month period until grant funds become available. We need further time to analyze and bring back what the number would look like with 5.6% interest.

SM 2 Set Date for the Next Board Meeting

- The next board meeting was scheduled for Monday, December 29, 2025.

SM 3 Other Items

Board Items

BD 1 Other Items

Adjourn

Date Minutes Approved

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

FA 1 Review and Approval of Invoices to be Paid

The invoices are attached.

Board Action

Moved by:

Seconded by:

Action Taken:

Nov25/Dec25 Operating Invoices

Invoice Date	Vendor Name	Invoice #	Invoice Amount	DESCRIPTION
12/11/2026	Anser Advisory	Inv 36799	\$7,385.02	Professional Services through 11/30/2025
12/10/2025	Ken Rainwater	Inv Nov25	\$500.00	Invoice for Engineering Services and Reimbursement for SPWSC Dec25
10/31/2025	DSHS	Inv CEN.CD149_102025	\$366.44	10/2025 - CEN.CD149_102025 PWS ID# 1520152
8/31/2024	DSHS	Inv CEN.CD4553_082024	\$366.44	08/2024 - CEN.CD4553_082024 PWS ID# 1520106
6/30/2025	DSHS	Inv CEN.CD4553_062025	\$366.44	06/2025 - CEN.CD4553_062025 PWS ID# 1520106
10/31/2025	DSHS	Inv CEN.CD4553_102025	\$366.44	10/2025 - CEN.CD4553_102025 PWS ID# 1520106
12/1/2025	USW Utility Group	Inv SI135487	\$933.33	Interest only loan payment #1 of 18 - Jan26
11/30/2025	USW Utility Group	Inv SI134644	\$20,028.12	Monthly Contract Operations for Nov25 - \$16,217.00 Monthly Contract Operations for 11/24 - prorated for 18 mths
12/1/2025	Water Finance Exchange (WFX)	Inv# 1146	\$2,792.61	Consolidated Loan, Repayment #13
12/16/2025	Winstead Attorneys	Inv 4030093	\$2,185.00	Professional Services through 11/30/2025
Total Checks			\$35,289.84	

Nov25/Dec25 ACH Invoices

Invoice Date	Vendor Name	Invoice #	Invoice Amount	DESCRIPTION
11/23/2025	Communities Unlimited	ACH	\$2,109.64	Loan payment #19
11/15/2025	South Plains Electric Cooperative	Anser	\$1,082.00	Electric 10/18/25 - 11/15/25
Total ACH			\$3,191.64	
Grand Total			\$38,481.48	



529 E Crown Point Road, Suite 170
 Ocoee, FL 34761
 REMIT TO: Lockbox - P.O. Box 532306
 Atlanta, GA 30353-2306

Stanley Brewer
 South Plains Water Supply Corporation
 7717 Milwaukee Avenue
 Suite E #409
 Lubbock, TX 79424

December 11, 2025
 Contract No: G2094-001.01
 Invoice No: 36799

Contract G2094-001.01 South Plains Water Supply Corporation
Professional Services through November 30, 2025

Project 00001 General Management Services

Professional Personnel

	Hours	Rate	Amount	
Corporation Manager				
McCauley Bates, Lanita	11.50	210.00	2,415.00	
Corporation Clerk				
Lehnert, Ruth	5.00	90.00	450.00	
Other Administrative Support				
Conley, Christine	30.50	70.00	2,135.00	
Totals	47.00		5,000.00	
Total Labor				5,000.00

Consultants

South Plains Electric Cooperative, Inc.			2,245.00	
Total Consultants			2,245.00	2,245.00

Reimbursable Expenses

Reimb - Postage/Shipping/Delivery				
11/12/2025	Conley, Christine	Postage for payables checks	3.90	
11/13/2025	Conley, Christine	Postage for AP checks	.78	
11/18/2025	Conley, Christine	Stamp for A/P check	.78	
11/18/2025	Conley, Christine	UPS check for Board Meeting	31.23	
Other Billable Expenses				
11/12/2025	Conley, Christine	Money Order for Church Rental for BM	103.33	
Total Reimbursables			140.02	140.02

Total this Project \$7,385.02

Total this Invoice \$7,385.02



South Plains Electric Cooperative, Inc.

Your Touchstone Energy® Cooperative

North Office
110 North I-27
Lubbock, TX 79403
(806) 775-7766

West Office
6506 19th St.
Lubbock, TX 79407
(806) 775-7766

Lorenzo Office
Hwy. 62/82
Lorenzo, TX 79343
(806) 775-7766

Spur Office
FM 836
Spur, TX 79370
(806) 271-3311

Childress Office
1900 Ave C NW
Childress, TX 79201
(940) 937-2565

Please mail all correspondence to: SPEC, P.O. Box 1830, Lubbock, TX 79408

Account #	Meter #	Prev Reading	Pres Reading	Rate	KWH Used	Energy Chg	Fuel Chg	Misc. Chgs	Sec Light	
Location		Service From	Service To	Mult.			Fees	Other Chgs.	RoundUp	
Service Address			No. Days			DMD	DMD Chg	Taxes	Past Due	TOTAL DUE
1004528-001	167588863	11507	11507	6	0	\$30.50	\$0.00	\$0.00	\$16.32	
1624299436		09/16/25	10/18/25	1			\$0.05	\$0.00	\$0.07	
PLOT ACRES #1			32					\$2.06	\$-121.00	\$-72.00
1004528-002	184354156	82063	86174	306	4111	\$514.84	\$-30.83	\$0.00	\$0.00	
1624296835		09/16/25	10/18/25	1			\$0.81	\$0.00	\$0.46	
PLOT ACRES #2			32			7.500	\$0.00	\$32.72	\$0.00	\$518.00
1004528-003	179745092	4048	4048	6	0	\$30.50	\$0.00	\$0.00	\$8.99	
1618801374		09/16/25	10/18/25	1			\$0.05	\$0.00	\$0.40	
TOWN NORTH VILLAGE #2			32					\$2.06	\$0.00	\$42.00
1004528-004	184356648	50257	52099	306	1842	\$250.28	\$-13.82	\$0.00	\$0.00	
1618801404		09/16/25	10/18/25	1			\$0.39	\$0.00	\$0.17	
TOWN N VILLAGE#18001 CR 5840			32			7.560	\$0.00	\$15.98	\$0.00	\$253.00

Power Cost Adjustment -0.007500

Continued...

BILLING DATE	INVOICE NUMBER	TELEPHONE	TOTAL DUE NOW	\$	1,163.00
10/30/25	1286832		DUE DATE	11/19/25	BILL IS DELINQUENT AFTER DUE DATE
AFTER DUE DATE PAY					\$1,163.00

Visit SPEC.coop/criticalloadandcare to find details on load shedding procedures and ways to reduce usage, and eligibility for critical care/load status and how to apply.

TO BE PAID BY DRAFT

TOTAL DUE DOES NOT INCLUDE CREDIT AMOUNT(S)

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 Sign up for Co-op Power PrePay ♦ By phone
 Visit one of our local offices ♦ Mail payment
Visit SPEC.coop/AllTheWaysToPay to learn more!

All returned payments will be immediately posted back to the member's account, along with a \$30 returned payment charge. Unpaid accounts are subject to disconnection.

Si usted necesita ayuda para leer y comprender este recibo, tenemos representantes que hablan español y que están disponibles al (806) 775-7766.

To report a power outage, use the SPEC App, text "out" to 85700 or call (888) 741-0111.

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TX00560F



South Plains Electric Cooperative, Inc.

P.O. Box 1830 Lubbock, Texas 79408-1830

Account Number	Cycle	Amount Due
1004528	867	1,163.00
BILLING DATE	Past Due Date	Invoice Number
10/30/25	11/19/25	1286832
INVOICE BILL		Enter Amount Paid

Sign me up for Operation Round Up



*****AUTO**5-DIGIT 79424



SOUTH PLAINS WATER SUPPLY CO 9
 7717 MILWAUKEE AVE STE E409 2027
 LUBBOCK TX 79424-0685



SOUTH PLAINS ELECTRIC COOPERATIVE INC
 PO BOX 600
 SPUR TX 79370-0600



0001286832

01004528000

00000116300

00000116300

4



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110 North I-27
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Please mail all correspondence to: SPEC, P.O. Box 1830, Lubbock, TX 79408

Account #	Meter #	Prev Reading	Pres Reading	Rate	KWH Used	Energy Chg	Fuel Chg	Misc. Chgs	Sec Light	TOTAL DUE
Location		Service From	Service To	Mult.			Fees	Other Chgs.	RoundUp	
Service Address			No. Days			DMD	DMD Chg	Taxes	Past Due	
1004528-001	167588863	11507	11507	6	0	\$30.50	\$0.00	\$0.00	\$16.16	
1624299436		10/18/25	11/16/25	1			\$0.05	\$0.00	\$0.23	
PLOT ACRES #1			29			0.422	\$0.00	\$2.06	\$-72.00	\$-23.00
1004528-002	184354156	86174	89933	306	3759	\$473.80	\$-37.59	\$0.00	\$0.00	
1624296835		10/18/25	11/16/25	1			\$0.73	\$0.00	\$0.57	
PLOT ACRES #2			29			7.418	\$0.00	\$29.49	\$0.00	\$467.00
1004528-003	179745092	4048	4048	6	0	\$30.50	\$0.00	\$0.00	\$8.85	
1618801374		10/18/25	11/16/25	1			\$0.05	\$0.00	\$0.54	
TOWN NORTH VILLAGE #2			29					\$2.06	\$0.00	\$42.00
1004528-004	184356648	52099	53541	306	1442	\$203.64	\$-14.42	\$0.00	\$0.00	
1618801404		10/18/25	11/16/25	1			\$0.32	\$0.00	\$0.66	
TOWN N VILLAGE#18001 CR 5840			29			8.954	\$0.00	\$12.80	\$0.00	\$203.00

Power Cost Adjustment -0.010000

Continued...

BILLING DATE	INVOICE NUMBER	TELEPHONE	TOTAL DUE NOW	\$ 1,082.00
11/26/25	1289656	(850) 544-5547	DUE DATE 12/16/25	BILL IS DELINQUENT AFTER DUE DATE
AFTER DUE DATE PAY				\$1,082.00

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TX00560F



South Plains Electric Cooperative, Inc.

P.O. Box 1830 Lubbock, Texas 79408-1830

Account Number	Cycle	Amount Due
1004528	867	1,082.00
BILLING DATE	Past Due Date	Invoice Number
11/26/25	12/16/25	1289656
INVOICE BILL		Enter Amount Paid

Sign me up for Operation Round Up



*****AUTO**5-DIGIT 79424



SOUTH PLAINS WATER SUPPLY CO 9
 7717 MILWAUKEE AVE STE E409 2014
 LUBBOCK TX 79424-0685



SOUTH PLAINS ELECTRIC COOPERATIVE INC
 PO BOX 600
 SPUR TX 79370-0600



0001289656 01004528000 00000108200 00000108200 5

80% Post-Consumer Content

The UPS Store #3941
2450 LOUISIANA STE 400
HOUSTON, TX 77002-2319
713-524-2335

Terminal: POS3941B Date: 11/18/2025
Emp lve#: 354559 Time: 02:30 PM
Cashier's Name Lizbet

ITEM NAME QTY PRICE TOTL

20R 1 @ \$31.23 \$31.23

Tax \$0.00

Subtotal \$31.23

Shipping/Other Charges \$0.00

Total Tax \$0.00

Total \$31.23

Cards

Items Designated NR are NOT eligible
for Returns, Refunds or Exchanges.

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Gift Card, or a \$50 Amazon.com® Gift Card each month.
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CHRISTINE LYNETTE CONLEY
(281) 793-2924
THE UPS STORE #3941
SUITE 400
2450 LOUISIANA
HOUSTON, TX 77002-2319

1 LBS 1 OF 1
SHIP WT: 1 LBS
DATE: 18 NOV 2025

SHIP ACCENTURE 1&OP LLC
TO: LANITA MCCOLEY BATES
505 AVENUE Q

LUBBOCK TX 79401

TX 794 0-01



UPS 2ND DAY AIR 2
TRACKING #: 1Z 6E9 69A 02 0019 2343



BILLING: P/P



REF #1: 1.4

SHIPMENT INFORMATION: 1Z 6E9 69A 02 0019 2343
SHIP TO: LANITA MCCOLEY BATES
505 AVENUE Q
LUBBOCK, TX 79401
BUSINESS

SHIPMENT RECEIPT: Page #1 of 1
THIS IS NOT A SHIPPING LABEL. PLEASE SAVE FOR YOUR RECORDS.
SHIP DATE: 18 NOV 2025
EXPECTED DELIVERY DATE: THUR 24 NOV 2025 5:00
SHIP FROM: CHRISTINE LYNETTE CONLEY
505 AVENUE Q, LUBBOCK, TX 79401
(281) 793-2924

SHIPMENT INFORMATION:
UPS 2ND DAY AIR COM
1.6 lb 11.1 oz net wt (clm wt)
23.000 lb 15.1 oz net wt (clm wt)
13.000 lb 11.1 oz net wt (clm wt)
PACK AND SHIP GUARANTEE

SHIP TO:
LANITA MCCOLEY BATES
SHIP ACCENTURE 1&OP LLC
505 AVENUE Q
LUBBOCK, TX 79401
BUSINESS

DESCRIPTION OF GOODS:
DOC

SHIPMENT CHARGES:
2ND DAY AIR COM 25.84
SERVICE OPTIONS 0.00
FUEL SURCHARGE 5.17
CIS PROCESSING FEE 0.22

TOTAL \$31.23

SHIPPED THROUGH:
THE UPS STORE #3941
HOUSTON, TX 77002-2319
(713) 524-2335

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QUESTIONS ABOUT THIS SHIPMENT THROUGH ABOVE. VISIT <https://www.theupsstore.com/track>
OR CONTACT US AT 1-800-4USPS (4877) FOR MORE INFORMATION. PROVIDE DETAILS SO WE CAN HELP!
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Pay to Shallowater Methodist

Address

KEEP THIS RECEIPT FOR YOUR RECORDS

Serial Number: 55029004566
 2025-11-12 772010 \$100.00 \$8.1k

POSTAL MONEY ORDER UNITED STATES POSTAL SERVICE®

Serial Number: 55029004566
 2025-11-12 772010 U.S. Dollars and Cents

Amount: One Hundred Dollars and 00/100 *****

Pay to Shallowater Methodist Church Clerk: 16

Address: SPWSC

Memo: 11/20/25 Board Meeting

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1:000001193: 55029004566#



HOUSTON
 1500 HADLEY ST
 HOUSTON, TX 77002-9998
 www.usps.com

11/12/2025 10:47 AM

Product	Qty	Unit Price	Price
Money Order			\$100.00
Serial #: 55029004566			
Money Order Fee			\$2.55
Total			\$102.55
CelebrationBlooms	1	\$0.78	\$0.78

Grand Total: \$103.33

Debit Card Remit \$103.33

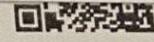
Card Name: VISA
 Account #: XXXXXXXXXXXX5440
 Approval #: 053570
 Transaction #: 853
 Receipt #: 074855
 Debit Card Purchase: \$103.33
 AID: A0000000980840 Chip
 AL: US DEBIT
 PIN: Verified

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SPWSC
 Christy Conley
 926 McKinney Park Ln
 HOUSTON, TX 77003

SHALLOWATER METHODIST CHURCH
 809 TEXAS AVENUE
 SHALLOWATER, TX 79363



or call 1-800-410-7420.

UFN: 480180-0010
 Receipt #: 840-57700286-3-10352179-1
 Clerk: 16

Ken Rainwater, Ph.D., P.E., BCEE, CFM
Environmental Consultant
3113 81st Street • Lubbock, Texas 79423 • (806) 789-3597

December 10, 2025

Christine Conley
Accenture
Houston, Texas

Subject: Invoice for Engineering Services for South Plains Water Supply Corporation for
December 2025

This invoice covers the time and costs for my work as system engineer in support of the South Plains Water Supply Corporation for preparation of application documents, board meeting assistance, and interaction with project-related persons. I appreciate the opportunity to work with you. Any amount not paid in 30 days is subject to simple interest charges of 1.5 percent per month.

Personnel	Role	Rate \$/hr	Hours	Total
Ken Rainwater	Environmental Consultant	250	2	\$500.00
Total Invoice Amount				\$500.00

Please make payment of \$500.00 to me at the address shown above. Please feel free to contact me with any questions.



Ken Rainwater, Ph.D., P.E., BCEE, CFM

DSHS CENTRAL LAB MC2004
P O BOX 149347

AUSTIN, TX 78714-9347

TOWN NORTH ESTATES (102025)
C/O CSWR
1630 DES PERES RD STE 140
DES PERES, MO 63131-1871

Account # CEN.CD149_102025 PWS ID#1520152 Date: 11/21/2025 Page:

This is your statement for 2025

DESCRIPTION	Amount
-------------	--------

Charges this period ----->	366.44
Total Balance Due ----->	366.44

Account# CEN.CD149_102025

**Please make checks payable to : DSHS CENTRAL LAB MC2004
and include this statement with payment**

**Mail to : DSHS CENTRAL LAB MC2004
P O BOX 149347
AUSTIN, TX 78714-9347**

Please feel free to contact DSHS CENTRAL LAB MC2004 billing department @ 512-776-7317 if you have been billed in error or if you have any questions concerning your statement. Thank you!

DATE	CPT#	TICKET	UNIT	LIST	OPEN	DESCRIPTION OF TEST
TCSEQ ID: 2413187/ID#						
11/11/24	EZZ01	EZZ0143A	1	184.64	184.64	GROSS ALPHA AND BETA, DRINKING WATER
11/11/24	EZZ01	EZZ0146A	1	46.77	46.77	RADIUM-226, DRINKING WATER
11/11/24	EZZ01	EZZ0147A	1	110.03	110.03	RADIUM-228, DRINKING WATER
11/11/24	EZZ02	EZZ0205A	1	25.00	25.00	SINGLE ICP-MS / DRINKING WATER
TOTAL					366.44	

DSHS CENTRAL LAB MC2004
P O BOX 149347

AUSTIN, TX 78714-9347

COX ADDITION WATER SYSTEM (082024)
5 SAWGRASS CT
FRISCO, TX 75034

Account # CEN.CD4453_082024 PWS ID#1520106 Date: 11/21/2025 Page:

This is your statement for 2024

DESCRIPTION	Amount
-------------	--------

Charges this period -----> 366.44

Total Balance Due -----> 366.44

Account# CEN.CD4453_082024

**Please make checks payable to : DSHS CENTRAL LAB MC2004
and include this statement with payment**

**Mail to : DSHS CENTRAL LAB MC2004
P O BOX 149347
AUSTIN, TX 78714-9347**

Please feel free to contact DSHS CENTRAL LAB MC2004 billing department @ 512-776-7317 if you have been billed in error or if you have any questions concerning your statement. Thank you!

DATE	CPT#	TICKET	UNIT	LIST	OPEN	DESCRIPTION OF TEST
TCRQ ID: 2412324/ID#						
02/14/24	EZZ01	EZZ0143A	1	184.64	184.64	GROSS ALPHA AND BETA, DRINKING WATER
02/14/24	EZZ01	EZZ0146A	1	46.77	46.77	RADIUM-226, DRINKING WATER
02/14/24	EZZ01	EZZ0147A	1	110.03	110.03	RADIUM-228, DRINKING WATER
02/14/24	EZZ02	EZZ0205A	1	25.00	25.00	SINGLE ICP-MS / DRINKING WATER
TOTAL					366.44	

DSHS CENTRAL LAB MC2004
P O BOX 149347

AUSTIN, TX 78714-9347

COX ADDITION WATER SYSTEM (062025)
5 SAWGRASS CT
FRISCO, TX 75034

Account # CEN.CD4453_062025 PWS ID#1520106 Date: 11/21/2025 Page:

This is your statement for 2025

DESCRIPTION	Amount
Previous Charges ----->	1364.18
Payments Received ----->	-997.74
Adjustments ----->	
Net Balance from Prior Periods ----->	366.44
Charges this period ----->	366.44
Total Balance Due ----->	732.88

Account# CEN.CD4453_062025

**Please make checks payable to : DSHS CENTRAL LAB MC2004
and include this statement with payment**

**Mail to : DSHS CENTRAL LAB MC2004
P O BOX 149347
AUSTIN, TX 78714-9347**

Please feel free to contact DSHS CENTRAL LAB MC2004 billing department @ 512-776-7317 if you have been billed in error or if you have any questions concerning your statement. Thank you!

DATE	CPT#	TICKET	UNIT	LIST	OPEN	DESCRIPTION OF TEST
TCRQ ID: 2461374/ID#						
08/27/24	EZZ01	EZZ0143A	1	184.64	184.64	GROSS ALPHA AND BETA, DRINKING WATER
08/27/24	EZZ01	EZZ0146A	1	46.77	46.77	RADIUM-226, DRINKING WATER
08/27/24	EZZ01	EZZ0147A	1	110.03	110.03	RADIUM-228, DRINKING WATER
08/27/24	EZZ02	EZZ0205A	1	25.00	25.00	SINGLE ICP-MS / DRINKING WATER
TOTAL					366.44	

DSHS CENTRAL LAB MC2004
P O BOX 149347

AUSTIN, TX 78714-9347

COX ADDITION WATER SYSTEM (102025)
5 SAWGRASS CT
FRISCO, TX 75034

Account # CEN.CD4453_102025 PWS ID#1520106 Date: 11/21/2025 Page:

This is your statement for 2025

DESCRIPTION	Amount
Previous Charges ----->	1730.62
Payments Received ----->	-997.74
Adjustments ----->	
Net Balance from Prior Periods ----->	732.88
Charges this period ----->	366.44
Total Balance Due ----->	1099.32

Account# CEN.CD4453_102025

**Please make checks payable to : DSHS CENTRAL LAB MC2004
and include this statement with payment**

**Mail to : DSHS CENTRAL LAB MC2004
P O BOX 149347
AUSTIN, TX 78714-9347**

Please feel free to contact DSHS CENTRAL LAB MC2004 billing department @ 512-776-7317 if you have been billed in error or if you have any questions concerning your statement. Thank you!

DATE	CPT#	TICKET	UNIT	LIST	OPEN	DESCRIPTION OF TEST
TCEQ ID: 2461368/ID#						
11/11/24	EZZ01	EZZ0143A	1	184.64	184.64	GROSS ALPHA AND BETA, DRINKING WATER
11/11/24	EZZ01	EZZ0146A	1	46.77	46.77	RADIUM-226, DRINKING WATER
11/11/24	EZZ01	EZZ0147A	1	110.03	110.03	RADIUM-228, DRINKING WATER
11/11/24	EZZ02	EZZ0205A	1	25.00	25.00	SINGLE ICP-MS / DRINKING WATER
TOTAL					366.44	



INVOICE

Page: 1

USW Utility Group
4939 Cross Bayou Blvd
New Port Richey, FL 34652

Invoice Number: SI135487
Invoice Date: 1/1/2026
Due Date: 1/10/2026

All pricing anticipates payment by check or ACH. Due to additional cost incurred, services paid by credit card will require an additional 3% processing fee.

Bill To: Anser Advisory
3800 Esplanade Way Ste. 100
Tallahassee, FL 32311

Job Number: J03006
Job Description: South Plains WSC

Customer ID: C01902
P.O. Number
WA:

Date	Item/Description	Task Number	Qty.	Unit	Unit Price	Total Price
1/1/2026	Loan Agreement - Interest Only	2000	1	Total	933.33	933.33

[Click to Pay](#)

[Click Here to Pay](#)

Remit To:
U.S. WATER SERVICES CORPORATION
4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY, FL 34652
Phone: (727) 848-8292 Ext. 219
Toll Free: (866) 753-8292 Ext. 219
Email: ar@uswatercorp.net

Subtotal:	933.33
Total Sales Tax:	0.00
Total USD:	933.33
Adjustments:	0.00
Amount Due:	933.33



INVOICE

Page: 1

USW Utility Group
4939 Cross Bayou Blvd
New Port Richey, FL 34652

Invoice Number: SI134644
Invoice Date: 11/30/2025
Due Date: 12/30/2025

Bill To: Anser Advisory
3800 Esplanade Way Ste. 100
Tallahassee, FL 32311

All pricing anticipates payment by check or ACH. Due to additional cost incurred, services paid by credit card will require an additional 3% processing fee.

Job Number: J03006
Job Description: South Plains WSC

Customer ID: C01902
P.O. Number
WA:

Date	Item/Description	Task Number	Qty.	Unit	Unit Price	Total Price
11/30/2025	Monthly Contract Operations for November 2025	1001	1	EA	16,217.00	16,217.00
11/30/2025	Payback for Contract Operations from November 24, 2024 through March 31, 2025 The Accrued Balance will be paid in Equal Installment for 18 Months - 8th Month	1001	1	EA	3,811.12	3,811.12

[Click to Pay](#)

[Click Here to Pay](#)

Remit To:
U.S. WATER SERVICES CORPORATION
4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY, FL 34652
Phone: (727) 848-8292 Ext. 219
Toll Free: (866) 753-8292 Ext. 219
Email: ar@uswatercorp.net

Subtotal:	20,028.12
Total Sales Tax:	0.00
Total USD:	20,028.12
Adjustments:	0.00
Amount Due:	20,028.12

Water Finance Exchange Inc.

1455 Pennsylvania Ave NW
Washington, DC 20004 US
+16188066864
bmcginnis@waterfx.org



INVOICE

BILL TO
Stanley Brewer
South Plains Water Supply Corporation
7717 Milwaukee Avenue
Suite E #409
Lubbock, TX 79424

INVOICE 1146
DATE 12/01/2025
TERMS Net 30
DUE DATE 12/31/2025

DATE	SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
	Loan Repayment Income	Loan #3, Repayment #13 - December 2025 (Principal: \$2,360.50; Interest: \$432.11)	1	2,792.61	2,792.61

ACH/Wire Info

Bank Name: Capital One Bank, N.A.
Bank Address: 1111 North Town Center Drive, Las Vegas, NV 89144
Account Name: Water Finance Exchange, Inc.
Bank Account Number: 1361449132
ABA #: 065000090
Wire routing number: 065000090
ACH routing number: #065000090

BALANCE DUE

\$2,792.61

To remit check payment, mail to:

Water Finance Exchange
1455 Pennsylvania Ave NW
Suite 400
Washington, DC 20004

2728 N. Harwood Street
Suite 500
Dallas, Texas 75201
Tax I.D. #75-2404691

December 16, 2025

South Plains Water Supply Corporation
Lanita McCauley Bates
christine.conley@accenture.com
tammy.peters@accenture.com
l.mccauley.bates@accenture.com

Invoice #: 4030093
Client #: 068943
Matter #: 068943.000001

Invoice Summary

RE: Corporate and Administrative

Billing Attorney: McPhail, Matt

For professional services rendered through November 30, 2025

Total Professional Services	\$ 2,185.00
Total Due This Invoice	<u><u>\$ 2,185.00</u></u>

Matter: Corporate and Administrative

December 16, 2025
 Invoice #: 4030093

PROFESSIONAL SERVICES

Date	Tkpr	Description	Hours
11/4/25	MM	Telephone and email correspondence with PUC attorney A. Spraez and follow-up discussion with C. Conley on compliance filing items related to the SPWSC temporary rates.	0.60
11/11/25	MM	Review of agenda and email correspondence with L. Mccauley Bates on revisions to the same.	0.30
11/18/25	MM	Correspondence with L. McCauley Bates on potential acquisition of neighboring system for SPWSC.	0.30
11/19/25	MM	Review of filing for docket 57649 and correspondence with L. McCauley Bates on status of PUC dockets and upcoming board meeting.	0.60
11/20/25	MM	Preparation for and attend board meeting of SPWSC.	1.40
11/26/25	MM	Review of updated term sheet from US water on loan and correspondence with L. McCauley Bates on the same.	0.60

TOTAL PROFESSIONAL SERVICES \$ 2,185.00

SUMMARY OF PROFESSIONAL SERVICES

Init	Timekeeper	Hours	Rate	Amount
MM	McPhail, Matt	3.80	575.00	2,185.00
TOTALS		3.80		\$ 2,185.00

TOTAL THIS INVOICE \$ 2,185.00

2728 N. Harwood Street
Suite 500
Dallas, Texas 75201
Tax I.D. #75-2404691

December 16, 2025

South Plains Water Supply Corporation
Lanita McCauley Bates
christine.conley@accenture.com
tammy.peters@accenture.com
l.mccauley.bates@accenture.com

Invoice #: 4030093
Client #: 068943
Matter #: 068943.000001

Remittance Advice

RE: Corporate and Administrative

Billing Attorney: McPhail, Matt

Total Due This Invoice

\$ 2,185.00

Please return this advice with payment to:

Winstead PC | Attorneys
Attn: Accounts Receivable
2728 N. Harwood St., Suite 500
Dallas, Texas 75201-1743

Wire Transfer Instructions:

JPMorgan Chase Bank, N.A.
Swift Code CHASUS33XXX
ABA# 111000614
Account # 729508785
Credit: Winstead PC
Cash Receipts Account
Reference: McPhail, Matt
Client/Matter#: 068943.000001

ACH Transfers:

Must be sent in CTX Format with payment detail by invoice number.

Invoice payment detail may also be submitted via fax or email:

FAX: 214.745.5390
ATTN: Accounts Receivable
E-mail: accountsreceivable@winstead.com

TERMS: DUE ON RECEIPT

COMMUNITIES UNLIMITED INC
3 E COLT SQUARE DR
FAYETTEVILLE AR 72703-2884

Payment Notice

Statement Date: 11/23/2025
Due Date: 12/03/2025
Account #: 11099
Maturity Date: 04/19/2039
Current Rate: 6%
Orig Amount Financed: 0.00
Curr Amount Financed: 242,049.63
Current Principal: 227,940.25
Current Interest: 786.87
Total Past Due: 0.00
Total Current Due: 2,109.64
Available Draw: 0.00

SOUTH PLAINS WATER SUPPLY CORPORAT
TAMMY PETERS
CHRISTINE CONLEY
7717 MILWAUKEE AVE
SUITE E #409
LUBBOCK TX 79424

Payments Due:

Due Date	Payment Number	Description	Payment Due	Amount Paid	Amount Remaining	Total Due
12/03/2025	19	Principal and Interest	2,109.64	0.00	2,109.64	2,109.64
		Total Amount Due				2,109.64

443-69-1

11252025

11262024 LoanStatement1.dll

REMITTANCE COPY

Statement Date: 11/23/2025
Due Date: 12/03/2025
Account #: 11099
Total Past Due: 0.00
Total Current Due: 2,109.64
Amount Enclosed: _____

SOUTH PLAINS WATER SUPPLY CORPORATION
TAMMY PETERS
CHRISTINE CONLEY
7717 MILWAUKEE AVE
SUITE E #409
LUBBOCK TX 79424

COMMUNITIES UNLIMITED INC
3 E COLT SQUARE DR
FAYETTEVILLE AR 72703-2884



South Plains Electric Cooperative, Inc.

Your Touchstone Energy® Cooperative

North Office
110 North I-27
Lubbock, TX 79403
(806) 775-7766

West Office
6506 19th St.
Lubbock, TX 79407
(806) 775-7766

Lorenzo Office
Hwy. 62/82
Lorenzo, TX 79343
(806) 775-7766

Spur Office
FM 836
Spur, TX 79370
(806) 271-3311

Childress Office
1900 Ave C NW
Childress, TX 79201
(940) 937-2565

Please mail all correspondence to: SPEC, P.O. Box 1830, Lubbock, TX 79408

Account #	Meter #	Prev Reading	Pres Reading	Rate	KWH Used	Energy Chg	Fuel Chg	Misc. Chgs	Sec Light	TOTAL DUE
Location		Service From	Service To	Mult.			Fees	Other Chgs.	RoundUp	
Service Address			No. Days			DMD	DMD Chg	Taxes	Past Due	
1004528-001	167588863	11507	11507	6	0	\$30.50	\$0.00	\$0.00	\$16.16	
1624299436		10/18/25	11/16/25	1			\$0.05	\$0.00	\$0.23	
PLOT ACRES #1			29			0.422	\$0.00	\$2.06	\$-72.00	\$-23.00
1004528-002	184354156	86174	89933	306	3759	\$473.80	\$-37.59	\$0.00	\$0.00	
1624296835		10/18/25	11/16/25	1			\$0.73	\$0.00	\$0.57	
PLOT ACRES #2			29			7.418	\$0.00	\$29.49	\$0.00	\$467.00
1004528-003	179745092	4048	4048	6	0	\$30.50	\$0.00	\$0.00	\$8.85	
1618801374		10/18/25	11/16/25	1			\$0.05	\$0.00	\$0.54	
TOWN NORTH VILLAGE #2			29					\$2.06	\$0.00	\$42.00
1004528-004	184356648	52099	53541	306	1442	\$203.64	\$-14.42	\$0.00	\$0.00	
1618801404		10/18/25	11/16/25	1			\$0.32	\$0.00	\$0.66	
TOWN N VILLAGE#18001 CR 5840			29			8.954	\$0.00	\$12.80	\$0.00	\$203.00

Power Cost Adjustment -0.010000

Continued...

BILLING DATE	INVOICE NUMBER	TELEPHONE	TOTAL DUE NOW	\$ 1,082.00
11/26/25	1289656	(850) 544-5547	DUE DATE 12/16/25	BILL IS DELINQUENT AFTER DUE DATE
			AFTER DUE DATE PAY	\$1,082.00

Help us help our communities by signing up for Operation Round Up. Just check the box on your payment stub below. It's easy and averages only \$6/yr.! Learn more at SPEC.coop.

TO BE PAID BY DRAFT

TOTAL DUE DOES NOT INCLUDE CREDIT AMOUNT(S)

How can you easily make a payment?
 Download the free SPEC App ♦ Pay online at SPEC.coop
 Sign up for Co-op Power PrePay ♦ By phone
 Visit one of our local offices ♦ Mail payment
Visit SPEC.coop/AllTheWaysToPay to learn more!

All returned payments will be immediately posted back to the member's account, along with a \$30 returned payment charge. Unpaid accounts are subject to disconnection.

Si usted necesita ayuda para leer y comprender este recibo, tenemos representantes que hablan español y que están disponibles al (806) 775-7766.

To report a power outage, use the SPEC App, text "out" to 85700 or call (888) 741-0111.

RETAIN THIS COPY FOR YOUR RECORDS

PLEASE DETACH AND RETURN THIS PORTION WITH PAYMENT TO BE PAID BY DRAFT

TX00560F



South Plains Electric Cooperative, Inc.

P.O. Box 1830 Lubbock, Texas 79408-1830

Account Number	Cycle	Amount Due
1004528	867	1,082.00
BILLING DATE	Past Due Date	Invoice Number
11/26/25	12/16/25	1289656
INVOICE BILL		Enter Amount Paid

Sign me up for Operation Round Up



*****AUTO**5-DIGIT 79424



SOUTH PLAINS WATER SUPPLY CO 9
 7717 MILWAUKEE AVE STE E409 2014
 LUBBOCK TX 79424-0685



SOUTH PLAINS ELECTRIC COOPERATIVE INC
 PO BOX 600
 SPUR TX 79370-0600



0001289656 01004528000 00000108200 00000108200 5

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

FA 2 2025/2026 Cash Projections



FY 2025/2026 Cash Projections

Month	Opening Cash	Inflows	Outflows	Net Cash Flow	Ending Cash
Jan-25	140,672.17	39,298.87	35,024.18	4,274.69	144,946.86
Feb-25	144,946.86	53,631.70	19,707.32	33,924.38	178,871.24
Mar-25	178,871.24	27,935.70	30,857.35	(2,921.65)	175,949.59
Apr-25	175,949.59	42,470.10	35,292.72	7,177.38	183,126.97
May-25	183,126.97	36,477.62	81,085.66	(44,608.04)	138,518.93
Jun-25	138,518.93	36,917.80	52,900.02	(15,982.22)	122,536.71
Jul-25	122,536.71	36,088.73	56,083.36	(19,994.63)	102,542.08
Aug-25	102,542.08	41,694.68	64,453.04	(22,758.36)	79,783.72
Sep-25	79,783.72	42,403.59	57,341.66	(14,938.07)	64,845.65
Oct-25	64,845.65	43,226.49	43,430.48	(203.99)	64,641.66
Nov-25	64,641.66	30,106.14	46,790.74	(16,684.60)	47,957.06
Dec-25	47,957.06	39,113.77	47,542.41	(8,428.65)	39,528.41
Jan-26	39,528.41	39,113.77	47,542.41	(8,428.65)	31,099.77
Feb-26	31,099.77	39,113.77	47,542.41	(8,428.65)	22,671.12
Mar-26	22,671.12	39,113.77	47,542.41	(8,428.65)	14,242.47
Apr-26	14,242.47	39,113.77	47,542.41	(8,428.65)	5,813.83
May-26	5,813.83	39,113.77	47,542.41	(8,428.65)	(2,614.82)
Jun-26	(2,614.82)	39,113.77	47,542.41	(8,428.65)	(11,043.46)
Jul-26	(11,043.46)	39,113.77	47,542.41	(8,428.65)	(19,472.11)
Aug-26	(19,472.11)	39,113.77	47,542.41	(8,428.65)	(27,900.76)
Sep-26	(27,900.76)	39,113.77	47,542.41	(8,428.65)	(36,329.40)
Oct-26	(36,329.40)	39,113.77	47,542.41	(8,428.65)	(44,758.05)
Nov-26	(44,758.05)	39,113.77	47,542.41	(8,428.65)	(53,186.70)

	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	YTD	Average
Cash Inflow:	39,298.87	53,631.70	27,935.70	42,470.10	36,477.62	36,917.80	36,088.73	41,694.68	42,403.59	43,226.49	30,106.14	440,693.12	39,113.77
Revenue:	36,349.58	43,666.56	39,769.14	36,035.21	39,260.05	40,532.53	41,293.98	41,931.86	43,154.14	38,297.08	36,025.36	436,315.49	39,665.04
Outflow:	35,024.18	19,707.32	30,857.35	35,292.72	81,085.66	52,900.02	56,083.36	64,453.04	57,341.66	43,430.48	46,790.74	522,966.53	47,542.41

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

FA 3 Approve 2026 Budget

Board Action

Moved by:

Seconded by:

Action Taken:



FY 2026 UPDATED BUDGET

SPWSC: 2025 Budget vs Actuals

Distribution account	Jan 1 - Nov 30, 2025			
	Actual	Budget	over Budget	% of Budget
Income				
Total Income	453,544	474,375	-20,831	95.61%
Cost of Goods Sold				
5100200 Chemicals	10,868	7,589	3,279	143.21%
5100400 Lab Fees / Testing	17,877	12,361	5,516	144.62%
5100600 Utilities	17,919	15,719	2,200	114.00%
Total Cost of Goods Sold	46,665	35,669	10,995	130.83%
Gross Profit	406,879	438,706	-31,826	92.75%
Expenses				
6100100 Audited Financials	13,200	15,000	-1,800	88.00%
6100200 Bad Debt Expense	500		500	
6100300 Bank fees & service charges	1,649	550	1,099	299.83%
6100400 Contract Operations	100,577	88,192	12,385	114.04%
6100500 Customer Record Collecting	66,246	58,275	7,971	113.68%
6100700 Dues & Subscriptions	1,150		1,150	
6100800 Engineering Fees	16,500	16,500	0	100.00%
6100900 Insurance	5,540	3,858	1,682	143.59%
6101000 Legal & accounting services	44,851	55,000	-10,149	81.55%
6101100 Maintenance	8,037	12,401	-4,364	64.81%
6101200 Miscellaneous Expense	0	3,582	-3,582	0.00%
6101300 Office expenses	524		524	
6101400 Postage & Delivery	874		874	
6101500 R&R Fund (10% gross Rev)	79,463	47,438	32,026	167.51%
6101700 Rent/Posting/Advertising/Website	1,112	2,750	-1,638	40.45%
6101900 System Management	50,000	55,000	-5,000	90.91%
6102000 Travel	13,730	16,500	-2,770	83.21%
6102200 Property and Other Taxes	6,454	0	6,454	
Total Expenses	410,408	375,046	35,362	109.43%
Net Operating Income	-3,529	63,660	-67,189	-5.54%
Other Income				
7000400 Other Income	32,492		32,492	
Total Other Income	32,492	0	32,492	
Other Expenses				
8000600 Asset Acquisiton & Transition Cost	-964		-964	
8000750 Interest Expense	14,174		14,174	
Total Other Expenses	13,209	0	13,209	
Net Other Income	19,283	0	19,283	
Net Income	15,754	63,660	-47,906	24.75%

FY 2026 Updated Draft Budget

Distribution account	Total	Notes
Income		
4100100 Water Revenue	475,981	*2025 act / 11 x 12
Total Income	475,981	
Cost of Goods Sold		
5100200 Chemicals	8,760	USW (\$730)
5100400 Lab Fees / Testing	15,876	USW (\$758) + LCRA (\$565)
5100600 Utilities	18,900	SPEC billed via Accenture
Total Cost of Goods Sold	43,536	
Gross Profit	432,445	
Expenses		
6100100 Audited Financials	15,000	Same as previous year
6100200 Bad Debt Expense	23,799	5% of Revenue
6100300 Bank fees & service charges	600	Same as previous year
6100400 Contract Operations	97,499	USW (\$8,125)
6100500 Customer Record Collecting	65,000	USW (\$5,417)
6100700 Dues & Subscriptions	2,071	QuickBooks + SimpleTollFree
6100800 Engineering Fees	6,000	Reducing by \$1,000/mth
6100900 Insurance	7,756	2025 actual + 40%
6101000 Legal & accounting services	48,000	Reducing by \$1,000/mth
6101100 Maintenance	14,244	USW (\$1,187)
6101200 Miscellaneous Expense	3,908	Same as previous year
6101300 Office expenses	400	Added
6101400 Postage & Delivery	800	Added
6101500 R&R Fund (10% gross Rev)	47,598	10% of Revenue
6101700 Rent/Posting/Advertising/Website	3,000	Same as previous year
6101900 System Management	60,000	Same as previous year
6102000 Travel	18,000	Same as previous year
6102200 Property and Other Taxes	2,600	Added
Total Expenses	416,275	
Net Operating Income	16,169	
Other Expenses		
COMMUNITIES UNLIMITED	25,316	DEBT SERVICES
US WATER	11,200	DEBT SERVICES - INTEREST ONLY 18m
WFX	33,511	DEBT SERVICES
Total Other Expenses	70,027	
Net Other Income	-70,027	
Net Income	-53,858	

FY 2026 Budget Notes

Overview of 2025 Expense Analysis:

A review of FY 2025 expenses indicates that most categories remained consistent with prior expectations. However, the following notable adjustments were made in preparing the FY 2026 budget:

- **Bad Debt Expense:** Introduced at 5% of net revenue.
- **Insurance:** Increased by 40% compared to the 2025 budget.
** (Too soon to shop new rates as insurance doesn't renew until 03/2026.)*
- **Additional Budgeted Line Items:**
 - Dues & Subscriptions: \$2,071
 - Office Expenses: \$400
 - Postage & Delivery: \$800
 - Property Taxes: \$2,600

Expense Management Measures to Minimize Future Rate Increases:

- **USW Proration Adjustment:** The deferred proration for November–March will now be scheduled for FY 2027, easing pressure on the FY 2026 budget.
- **Capital Improvements:** Planned capital investments in 2026 aim to reduce emergency repair needs and stabilize ongoing operational costs.
- **Engineering Fees:** Have been reduced from \$1,500 to \$500 per month.
- **Legal Fees:** Winstead accrual was reduced from \$5,000 to \$4,000 per month.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

FA 4 Other Items

South Plains Water Supply Corporation
Board Agenda Item
January 6 , 2026

Item

GC 1 Discussion on Annual Meeting and Deadline

This will be a verbal update.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

GC 2 Status of Easements and Potential Real Estate Acquisition

This will be a verbal update.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

GC 3 Other Items

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

OP 1 Engineer Status Update

This will be a verbal update.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

OP 2 U.S. Water Status Update

This will be a verbal update.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

OP 3 Customer Services Update

This will be a verbal update.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

OP 4 Funding and Capital Improvements Update

This will be a verbal update.

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

OP 5 Other Items

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

SM 1 Board Update on the US Water Loan

South Plains Water Supply Corporation
Board Agenda Item
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Item

SM 2 Set Date for the Next Board Meeting

South Plains Water Supply Corporation
Board Agenda Item
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Item

SM 3 Other Items

South Plains Water Supply Corporation
Board Agenda Item
January 6, 2026

Item

BD 1 Other Items
