

Balance Sheet

South Plains Water Supply Co

As of Dec 31, 2025

	TOTAL
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Assets	
Current Assets	
Bank Accounts	
1000000 Cash	
1000100 Checking - City Bank 6080	54,354.25
1000200 Checking - City Bank 9617	0.00
1000400 Checking - Peoples Bank 0859	\$196,051.76
2100300 Debt Reserve Fund for Communities Unlimited	4,008.24
Total for 1000400 Checking - Peoples Bank 0859	\$200,060.00
Total for 1000000 Cash	\$254,414.25
Total for Bank Accounts	\$254,414.25
Accounts Receivable	
1001000 Accounts receivable (A/R)	\$91,345.38
1001200 Accounts Receivable Other	16,518.67
Total for 1001000 Accounts receivable (A/R)	\$107,864.05
Total for Accounts Receivable	\$107,864.05
Other Current Assets	
1100000 Other Current Assets	
1100300 Asset Development	10,500.00
1100400 Allowance for bad debts	-65,269.14
1100500 Unbilled Revenue	38,715.97
Total for 1100000 Other Current Assets	-\$16,053.17
Total for Other Current Assets	-\$16,053.17
Total for Current Assets	\$346,225.13
Fixed Assets	
1200000 Fixed Assets (Land)	
1201000 Fixed Assets - Cox	4,361.00
1202000 Fixed Assets - Plott	196.00
1203000 Fixed Assets - TNE	24,275.00
1204000 Fixed Assets - TNV	3,600.00
Total for 1200000 Fixed Assets (Land)	\$32,432.00
1210000 Fixed Assets (M&E)	
1200100 Accumulated depreciation	-348,724.21
1211000 Fixed Assets (M&E) - COX	78,848.00
1212000 Fixed Assets (M&E) - PLOTT	106,037.00
1213000 Fixed Assets (M&E) - TNE	99,210.08
1214000 Fixed Assets (M&E) - TNV	78,848.00
Total for 1210000 Fixed Assets (M&E)	\$14,218.87
Total for Fixed Assets	\$46,650.87
Total for Assets	\$392,876.00
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Balance Sheet

South Plains Water Supply Co

As of Dec 31, 2025

	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000000 Accounts Payable (A/P)	\$42,184.02
2000200 Accounts Payable Other	0.00
Total for 2000000 Accounts Payable (A/P)	\$42,184.02
Total for Accounts Payable	\$42,184.02
Other Current Liabilities	
2001000 Accrued Expenses	\$1,630.98
2001001 Accrued Expenses for US Water	34,299.99
Total for 2001000 Accrued Expenses	\$35,930.97
2001500 TCEQ Fees Payable	2,915.25
2001600 Current Maturities on Long Term Debt	0.00
Total for Other Current Liabilities	\$38,846.22
Total for Current Liabilities	\$81,030.24
Long-term Liabilities	
2100000 Long Term Liabilities	
2100200 CU System Acquisition Costs (Loan)	226,954.70
2100400 WFX (Loan)	182,500.04
2100500 US Water (Bridge Loan)	200,000.00
Total for 2100000 Long Term Liabilities	\$609,454.74
Total for Long-term Liabilities	\$609,454.74
Total for Liabilities	\$690,484.98
Equity	
3900000 Retained Earnings	-260,341.78
Net Income	-37,267.20
Total for Equity	-\$297,608.98
Total for Liabilities and Equity	\$392,876.00

Profit and Loss YTD Comparison

South Plains Water Supply Co

January 1-December 31, 2025

	TOTAL	
	JAN 1 - DEC 31 2025	JAN 1 - DEC 31 2025 (YTD)
Income		
4100000 Water Revenue		
4100100 Water Revenue	478,090.18	478,090.18
4100200 Reconnection Fees	2,000.00	2,000.00
4100300 Late Fees	15,818.01	15,818.01
Total for 4100000 Water Revenue	\$495,908.19	\$495,908.19
Total for Income	\$495,908.19	\$495,908.19
Cost of Goods Sold		
5100000 Cost of goods sold		
5100100 Supplies & materials - COGS		
5100200 Chemicals	12,824.83	12,824.83
5100400 Lab Fees / Testing	20,474.44	20,474.44
5100600 Utilities	18,145.00	18,145.00
Total for 5100100 Supplies & materials - COGS	\$51,444.27	\$51,444.27
Total for 5100000 Cost of goods sold	\$51,444.27	\$51,444.27
Total for Cost of Goods Sold	\$51,444.27	\$51,444.27
Gross Profit	\$444,463.92	\$444,463.92
Expenses		
6100000 General business expenses		
6100100 Audited Financials	13,200.00	13,200.00
6100200 Bad Debt Expense	53,501.49	53,501.49
6100300 Bank fees & service charges	1,716.03	1,716.03
6100400 Contract Operations	108,701.67	108,701.67
6100500 Customer Record Collecting	71,662.74	71,662.74
6100600 Depreciation Expense	618.21	618.21
6100700 Dues & Subscriptions	1,193.38	1,193.38
6100800 Engineering Fees	17,000.00	17,000.00
6100900 Insurance	5,540.00	5,540.00
6101000 Legal & accounting services	56,247.33	56,247.33
6101100 Maintenance	21,807.69	21,807.69
6101200 Miscellaneous Expense		
6101300 Office expenses	646.06	646.06
6101400 Postage & Delivery	915.70	915.70
6101500 R&R Fund	58,522.48	58,522.48
6101700 Rent/Posting/Advertising/Website	1,318.19	1,318.19
6101900 System Management	60,000.00	60,000.00
6102000 Travel	15,590.91	15,590.91
6102200 Property and Other Taxes	6,510.63	6,510.63
Total for 6100000 General business expenses	\$494,692.51	\$494,692.51
Total for Expenses	\$494,692.51	\$494,692.51
Net Operating Income	-\$50,228.59	-\$50,228.59

Profit and Loss YTD Comparison

South Plains Water Supply Co

January 1-December 31, 2025

	TOTAL	
	JAN 1 - DEC 31 2025	JAN 1 - DEC 31 2025 (YTD)
Other Income		
7000000 Other Income		
7000400 Other Income	60.00	60.00
7000500 In-Kind Revenue	32,432.00	32,432.00
Total for 7000000 Other Income	\$32,492.00	\$32,492.00
Total for Other Income	\$32,492.00	\$32,492.00
Other Expenses		
8000000 Other Expenses		
8000600 Asset Acquisiton & Transition Cost	0.00	0.00
8000750 Interest Expense	19,530.61	19,530.61
Total for 8000000 Other Expenses	\$19,530.61	\$19,530.61
Total for Other Expenses	\$19,530.61	\$19,530.61
Net Other Income	\$12,961.39	\$12,961.39
Net Income	-\$37,267.20	-\$37,267.20

Statement of Cash Flows

South Plains Water Supply Co

December 1-31, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	-37,860.18
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1001000 Accounts receivable (A/R)	5,470.85
1001200 Accounts receivable (A/R):Accounts Receivable Other	-6,518.65
1100300 Other Current Assets:Asset Development	-3,055.00
1100400 Other Current Assets:Allowance for bad debts	53,001.49
1100500 Other Current Assets:Unbilled Revenue	-2,366.39
1200100 Fixed Assets (M&E):Accumulated depreciation	-7,481.79
2000000 Accounts Payable (A/P)	4,796.88
2001000 Accrued Expenses	199.80
2001001 Accrued Expenses:Accrued Expenses for US Water	-3,811.12
2001500 TCEQ Fees Payable	394.02
2001600 Current Maturities on Long Term Debt	-39,296.40
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	\$1,333.69
Net cash provided by operating activities	-\$36,526.49
INVESTING ACTIVITIES	
1211000 Fixed Assets (M&E):Fixed Assets (M&E) - COX	1,850.00
1212000 Fixed Assets (M&E):Fixed Assets (M&E) - PLOTT	3,200.00
1213000 Fixed Assets (M&E):Fixed Assets (M&E) - TNE	-12,987.08
1214000 Fixed Assets (M&E):Fixed Assets (M&E) - TNV	1,200.00
Net cash provided by investing activities	-\$6,737.08
FINANCING ACTIVITIES	
2100200 Long Term Liabilities:CU System Acquisition Costs (Loan)	14,146.16
2100400 Long Term Liabilities:WFX (Loan)	25,605.04
2100500 Long Term Liabilities:US Water (Bridge Loan)	200,000.00
Net cash provided by financing activities	\$239,751.20
NET CASH INCREASE FOR PERIOD	\$196,487.63
Cash at beginning of period	\$57,926.62
CASH AT END OF PERIOD	\$254,414.25