South Plains Water Supply Co

Balance Sheet

As of May 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1000000 Cash	
1000100 Checking - City Bank 6080	0.00
1000200 Checking - City Bank 9617	0.00
1000400 Checking - Peoples Bank 0859	$65,695.06
2100300 Debt Reserve Fund for Communities Unlimited	5,063.04
Total for 1000400 Checking - Peoples Bank 0859	**$70,758.10**
1000500 Checking - Peoples Bank 4778-Construction	34.04
Total for 1000000 Cash	**$70,792.14**
Total for Bank Accounts	**$70,792.14**
Accounts Receivable	
1001000 Accounts receivable (A/R)	$82,865.65
1001200 Accounts Receivable Other	9,400.95
Total for 1001000 Accounts receivable (A/R)	**$92,266.60**
Total for Accounts Receivable	**$92,266.60**
Other Current Assets	
1100000 Other Current Assets	
1100300 Asset Development	10,500.00
1100400 Allowance for bad debts	-40,351.96
1100500 Unbilled Revenue	38,715.97
Total for 1100000 Other Current Assets	**$8,864.01**
Total for Other Current Assets	**$8,864.01**
Total for Current Assets	**$171,922.75**
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	**$218,573.62**

South Plains Water Supply Co

Balance Sheet

As of May 31, 2026

	Total
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000000 Accounts Payable (A/P)	$38,986.25
2000200 Accounts Payable Other	0.00
Total for 2000000 Accounts Payable (A/P)	**$38,986.25**
Total for Accounts Payable	**$38,986.25**
Other Current Liabilities	
2001000 Accrued Expenses	$367.77
2001001 Accrued Expenses for US Water	76,094.92
Total for 2001000 Accrued Expenses	**$76,462.69**
2001500 TCEQ Fees Payable	2,458.81
2001600 Current Maturities on Long Term Debt	0.00
Total for Other Current Liabilities	**$78,921.50**
Total for Current Liabilities	**$117,907.75**
Long-term Liabilities	
2100000 Long Term Liabilities	
2100200 CU System Acquisition Costs (Loan)	220,327.26
2100400 WFX (Loan)	170,620.03
2100500 US Water (Bridge Loan)	200,000.00
Total for 2100000 Long Term Liabilities	**$590,947.29**
Total for Long-term Liabilities	**$590,947.29**
Total for Liabilities	**$708,855.04**
Equity	
3900000 Retained Earnings	-297,608.98
Net Income	-192,672.44
Total for Equity	**-$490,281.42**
Total for Liabilities and Equity	**$218,573.62**

South Plains Water Supply Co

Profit and Loss YTD Comparison

May 2026

	TOTAL	
	May 2026	Jan 1 - May 31 2026 (YTD)
Income		
4100000 Water Revenue		
4100100 Water Revenue	41,413.58	198,205.67
4100200 Reconnection Fees	100.00	1,450.00
4100300 Late Fees	-320.96	1,164.41
Total for 4100000 Water Revenue	**$41,192.62**	**$200,820.08**
Total for Income	**$41,192.62**	**$200,820.08**
Cost of Goods Sold		
5100000 Cost of goods sold		
5100100 Supplies & materials - COGS		
5100200 Chemicals	1,130.75	5,234.66
5100400 Lab Fees / Testing	1,594.17	-2,175.44
5100600 Utilities	2,385.00	8,956.00
Total for 5100100 Supplies & materials - COGS	**$5,109.92**	**$12,015.22**
Total for 5100000 Cost of goods sold	**$5,109.92**	**$12,015.22**
Total for Cost of Goods Sold	**$5,109.92**	**$12,015.22**
Gross Profit	**$36,082.70**	**$188,804.86**
Expenses		
6100000 General business expenses		
6100100 Audited Financials		11,000.00
6100300 Bank fees & service charges	-30.00	101.99
6100400 Contract Operations	8,501.94	42,509.70
6100500 Customer Record Collecting	5,667.96	28,339.80
6100700 Dues & Subscriptions	122.59	612.95
6100800 Engineering Fees	500.00	2,500.00
6100900 Insurance		8,878.00
6101000 Legal & accounting services	5,689.00	20,456.10
6101100 Maintenance	73,615.48	211,495.71
6101200 Miscellaneous Expense		0.00
6101300 Office expenses		685.94
6101400 Postage & Delivery		471.50
6101700 Rent/Posting/Advertising/Website	100.00	5,950.15
6101900 System Management	5,000.00	25,000.00
6102000 Travel	1,477.77	3,305.01
6102200 Property and Other Taxes		0.00
Total for 6100000 General business expenses	**$100,644.74**	**$361,306.85**
Total for Expenses	**$100,644.74**	**$361,306.85**
Net Operating Income	**-$64,562.04**	**-$172,501.99**

South Plains Water Supply Co

Profit and Loss YTD Comparison

May 2026

	TOTAL	
	May 2026	Jan 1 - May 31 2026 (YTD)
Other Expenses		
8000000 Other Expenses		
8000600 Asset Acquisiton & Transition Cost	5,000.00	9,500.00
8000750 Interest Expense	2,107.54	10,670.45
Total for 8000000 Other Expenses	**$7,107.54**	**$20,170.45**
Total for Other Expenses	**$7,107.54**	**$20,170.45**
Net Other Income	**-$7,107.54**	**-$20,170.45**
Net Income	**-$71,669.58**	**-$192,672.44**

South Plains Water Supply Co

Statement of Cash Flows

May 2026

Account Name	Total
OPERATING ACTIVITIES	
Net Income	-71,669.58
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1001000 Accounts receivable (A/R)	21,855.71
1001200 Accounts receivable (A/R):Accounts Receivable Other	1,002.88
1100400 Other Current Assets:Allowance for bad debts	-24,917.18
2000000 Accounts Payable (A/P)	2,411.32
2001000 Accrued Expenses	-1,155.00
2001500 TCEQ Fees Payable	443.40
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	**-$358.87**
Net cash provided by operating activities	**-$72,028.45**
FINANCING ACTIVITIES	
2100200 Long Term Liabilities:CU System Acquisition Costs (Loan)	-1,339.82
2100400 Long Term Liabilities:WFX (Loan)	-2,388.22
Net cash provided by financing activities	**-$3,728.04**
NET CASH INCREASE FOR PERIOD	**-$75,756.49**
Cash at beginning of period	**$146,548.63**
CASH AT END OF PERIOD	**$70,792.14**