SAND FLAT WATER SUPPLY CORP. 14874 FM 14 TYLER, TEXAS 75706 March 5, 2024, at 6:00 P.M.

MEETING AGENDA FOR REGULAR MONTHLY BOARD OF DIRECTORS MEETING

The subjects to be discussed, considered or acted upon which any formal action may be taken are listed below. Items do not have to be taken in the order shown on this meeting notice.

Roll Call:

Roll call of directors to establish a quorum

Meeting called to order

Minutes:

From previous monthly meeting held on February 6, 2024.

Public Comment:

Old Business:

New Business:

- A. Financial Reports for January 2024.
- B. Declare Elected All Unopposed Candidates.
- C. Discuss, consider, and take possible action on Annual Meeting Notice and Agenda.

Manager Report:

A. See Spreadsheets.

Executive Session:

Adjournment:

SAND FLAT WATER SUPPLY CORP. BOARD OF DIRECTORS MEETING February 6, 2024

ROLL CALL:

President: Kenneth Langley **Vice President:** Ennis Bynum

Secretary/Treasurer: Jimmy Perryman

Directors:

Kenneth Langley

Ennis Bynum

Jimmy Perryman

Wendell Hawkins (Absent)

Allen Christian (Absent)

Rick Hensley

William Thomas

Ronnie Pilcher

Scott Turner (Absent)

Also, in attendance were: Larry Wintters, Mark Wintters and Randall Jackson.

Board President Kenneth Langley states a quorum of directors are present to conduct the regular monthly meeting.

Board President Kenneth Langley called meeting to order at 6:00 P.M.

MINUTES:

Directors present read minutes provided from the previous meeting that was held on January 2, 2024. Ennis Bynum made a motion to accept minutes, Will Thomas seconded the motion. Motion carried by unanimous vote.

PUBLIC COMMENT:

No Comments.

OLD BUSINESS/OPEN ISSUES:

None.

NEW BUSINESS:

A. Financial Report for December 2023.

Larry Wintters explained the December 2023 Financial Statements.

Ronnie Pilcher made a motion to accept the December 2023 Financial Statements. Rick Hensley seconded the motion. Motion carried by unanimous vote.

MANAGER REPORT:

EXECUTIVE SESSION:

Larry Wintters reported on the new 50' x 50' shed.

ADJOURNMENT:

Rick Hensley made a motion to adjourn the meeting and Jimmy Perryman seconded the motion. Motion carried by unanimous vote. Meeting adjourned at 6:12 P.M.

Minutes taken by Mark Wintters. Typed by Carrie Marsh.

Approved this 5th Day of March 2024 by vote of the Sand Flat Water Supply Corporation Board of Directors.

Kenneth Langley, President	

Sand Flat Water Supply Corp. CNB Operating Account

Beginning Balance as of January 1, 2024 Expenses:	\$	677,714.03
<u></u>		
Ablesland (Binder, case of paper, pink paper)	\$	151.08
AT&T Fiber (Monthly charge)	\$	503.03
AT&T - Meraki wifi (monthly charge)	\$	94.33
AT&T Office @ Hand (VOIP phone monthly charge)	\$	169.69
AT&T Mobility (Cell phones and ipads)	\$	332.93
Blue Cross Blue Shields (Health Insurance MW & CM)	\$	2,905.66
Curro Environmental (Water testing)	\$	1,918.40
Customer Refunds	\$	131.83
DataProse (December 2023 Billing)		962.19
Dearborn National Life insurance (Quarterly payment)	\$ \$	270.85
East Texas Alarm (Alarm Monitoring)	\$	41.68
ET Fasteners (Nuts, washers, hex cap screws etc)	\$	90.29
Gary Barber Tax Assessor (Trailer registration)	\$	61.25
General Journal Entry 454 (Correct Overage)	\$ \$ \$ \$	10.00
GPS (Trash Pickup)	\$	110.75
Guardian Insurance (Dental Insurance)	\$	182.13
Mobile Communications (Monthly Service Fee)	\$	40.27
NexBillPay (Ebills & Returned echeck fees)		2.00
Payroll	\$	21,526.01
Southside Bank Transfer (moved line extension cost from CNB)	\$	292,305.00
Tele-One Communications (Answering Service)	\$	123.91
TXU Electric	\$	4,503.91
UBEO (Monthly copier fee)	\$	209.00
Underground Utilities (Parts & Supplies)	\$	1,787.55
US Treasury (Weekly Tax Payments)	\$	5,600.46
Wood County Electric	\$ \$ \$ \$ \$	2,656.49
Total Expenses	\$	336,690.69
Total Deposits	\$	82,038.57
Ending Balance as of December 31, 2023	\$	423,061.91
Difference of beginning balance and ending balance of Operating Acct:		
negative balance from moving line extenstion payments to SSB Construction		
fund)	\$	(254,652.12)

Without moving line ext funds to SSB Construction we would have a difference of: \$37,652.88

Sand Flat Water Supply Corp. CNB Debit Card Account

Beginning Balance as of January 1, 2024 Expenses:	\$ 4,203.65
ABC Auto Parts (Battery ASM)	\$ 245.44
Amazon.com (Roomba, black & green weather safety gloves,	\$ 629.16
Brookshires (Potato salad and pies for Board Mtg)	\$ 46.65
Catfish King (January 2024 Board Meeting)	\$ 116.01
Quickbooks (Monthly payroll subscription)	\$ 25.98
Office Depot (Envelopes x 3 & Pink paper)	\$ 158.00
Real VNC (SCADA computer access)	\$ 66.99
TCEQ (Tier II filing)	\$ 51.38
Wal-Mart (Cutlery, Paper plates and paper towels)	\$ 95.69
USPS (1 roll of stamps, 1 certified letter)	\$ 94.26
Total Expenses	\$ 1,529.56
Total Deposits (Transfer from CNB Operating)	\$ -
Ending Balance as of January 31, 2024	\$ 2,674.09

Sand Flat Water Supply Corp. SSB Construction Fund Account

Beginning Balance as of January 1, 2024	\$ 1	08,977.14
Expenses:		
Hernandez General Contractors (50' x 50' Building)	\$	9,780.00
Total Expenses	\$	9,780.00
Total Deposits: (Transfer from SSB Deposits: \$600.27; Interest Income: \$248.89; and transfer from CNB Operating for Line Exts:		
\$292,305.00)	\$ 2	293,154.16
Ending Balance as of January 31, 2024	\$ 3	392,351.30

Sand Flat Water Supply Corporation Balance Sheet As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
CNB Debit Cards	2,674.09
CNB Operating	423,061.91
SSB - Construction Fund	392,351.30
SSB - Deposits	2,857.09
Cash Drawer	600.00
Total Checking/Savings	821,544.39
Accounts Receivable	
Accounts Receivable	07.010.75
Water	87,913.75
Payouts	13,375.00
Accounts Receivable - Other	19,126.92
Total Accounts Receivable	120,415.67
Total Accounts Receivable	120,415.67
Other Current Assets	004 540 49
Inventory	304,519.12
Prepaid Insurance	16,183.58
Prepaid Maintenance	4,062.00
Prepaid Postage	966.00
Total Other Current Assets	325,730.70
Total Current Assets	1,267,690.76
Fixed Assets	11 005 00
CIP - Well Pump #2 Project	11,995.00
Well #6	927,179.00 374,802.05
Buildings	389,269.79
Equipment Improvements	38,250.15
Land	55,503.77
Office Furniture & Equipment	1,208,211.97
Plumbing System & Equip	21,698.01
Site Well #5 (land)	14,959.57
Software	505,512.54
Utility Plant & Equipment Well # 5	600,000.00
Accumulated Depreciation	-2,100,728.28
Total Fixed Assets	2,046,653.57
Other Assets CNB - CD 10308232	193,334.28
CNB - CD 10308232 CNB - CD 10308229	76,078.40
Total Other Assets	269,412.68
TOTAL ASSETS	3,583,757.01
TOTAL AGGLIG	
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,120.53
Accounts Payable	
Total Accounts Payable	7,120.53
Credit Cards	471.37
Lowe's Business Card	
Total Credit Cards	471.37

Sand Flat Water Supply Corporation Balance Sheet

As of January 31, 2024

	Jan 31, 24
Other Current Liabilities Deposits for Future Projects Payroll Liabilities RAF Payable Unclaimed Refunds	304,299.00 174.70 4,995.36 52.63
Total Other Current Liabilities	309,521.69
Total Current Liabilities	317,113.59
Total Liabilities	317,113.59
Equity Membership Equity Unreserved Retained Earnings Net Income	188,546.49 3,066,568.78 11,528.15
Total Equity	3,266,643.42
TOTAL LIABILITIES & EQUITY	3,583,757.01

Sand Flat Water Supply Corporation Profit & Loss YTD Comparison January 2024

	Jan 24	Jan 24
Ordinary Income/Expense		
Income	00.040.40	00.040.40
Water Services	80,848.10	80,848.10 1,772.50
Fees Charged	1,772.50 6,000.00	6,000.00
Service Connection		
Total Income	88,620.60	88,620.60
Cost of Goods Sold	7 400 40	7,160.40
Electricity	7,160.40 1,918.40	1,918.40
Lab Fees Parts & Supplies	5,829.32	5,829.32
Total COGS	14,908.12	14,908.12
Gross Profit	73,712.48	73,712.48
F		
Expense Construction Costs	9,780.00	9,780.00
Accounting Fees	2,200.00	2,200.00
Bad Debt	47.78	47.78
Bank Charges	62.88	62.88
Dues & Subscriptions	92.97	92.97
Employee Salaries	25,199.80	25,199.80
Payroll Taxes	2,131.22	2,131.22
Equipment Rental	500.00	500.00
Gas Reimbursements	4,800.00	4,800.00
Insurance	.,	
Automobile	30.00	30.00
Employee Health & Dental	3,033.29	3,033.29
Employee Life	270.85	270.85
Liability	146.22	146.22
Property	1,140.75	1,140.75
Worker's Comp	316.00	316.00
Total Insurance	4,937.11	4,937.11
License/Permit Fees	112.63	112.63
Meals & Entertainment	162.66	162.66
Merchant Fees	2.00	2.00
Miscellaneous	147.71	147.71
Office Supplies	944.14	944.14
Postage & Delivery	716.86	716.86
Professional Fees	347.66	347.66
Repairs & Maintenance	929.71	929.71
Smalls Tools & Equip.	204.65	204.65
Telephone	1,223.89	1,223.89
Utilities	152.43	152.43
Total Expense	54,696.10	54,696.10
Net Ordinary Income	19,016.38	19,016.38
Other Income/Expense		
Other Income	3,496.07	3,496.07
Interest Income	3,490.07	36.79
Royalties - Oil & Gas	30.79	30.73
Total Other Income	3,532.86	3,532.86
Other Expense		
Balancing Account	-100.00	-100.00
Depreciation	11,121.09	11,121.09
Total Other Expense	11,021.09	11,021.09
Net Other Income	-7,488.23	-7,488.23
Net Income	11,528.15	11,528.15

Sand Flat Water Supply Corporation Balance Sheet Prev Year Comparison As of January 31, 2024

Common Second		Jan 31, 24	Jan 31, 23	\$ Change	% Change
CNER Brighest Savings 0.00 97, 69.079 72, 489.73 1,000.05 CNER Brighest Loan 0.00 357, 624.89 29 1,722.29 3-92.05 CNER Project Loan 2.00 357, 624.89 29 1,722.29 3-92.25 CNER Project Loan 2.00 1,000.05 171,375.70 20,072.25 120.375 SSB - Construction Fund 382,351.30 171,375.70 20,072.25 120.375 SSB - Construction Fund 382,351.30 171,375.70 20,072.25 120.375 SSB - Construction Fund 382,351.30 171,375.70 20,077.40 120.375 SSB - Construction Fund 382,351.30 171,375.70 1,000.05 10.	ASSETS				
CHB Petriement Savings CHB Project Loan CHB Potent Carrot CHB Poten					
Ches Securements savings		0.00	72 483 73	-72 483 73	-100.0%
CMB Dubit Cardis	•				
CMB Operating					-39.2%
\$88 - Construction und say 2,451-30 171,387.7 220,072.60 128,985.85 - Deposits 2,857.00 1600.0				-378,141.03	
SSB - Deposits 2,857.00			171,378.70		
Total CheckingSavings		2,857.09			
Accounts Receivable Accounts Receivable (Water Payouts 13,375.00 10,386.07 17,327.00 3.4% Payouts (Payouts 13,375.00 13,860.00 475.00 3.4% Payouts (Payouts 13,375.00 13,860.00 475.00 3.4% Payouts (Payouts 13,375.00 13,860.00 475.00 3.4% Payouts (Payouts Paceivable 10,000 13,000 10,		600,00	600.00	0,00	
Accounts Receivable 87,913.75 105,296.87 17,352.02 16,85% Payouts 13,375.00 13,850.00 475.00 3.3% Accounts Receivable 120,415.67 138,243.59 -17,827.92 -12.9% Total Accounts Receivable 120,415.67 138,243.59 -17,827.92 -12.9% Other Current Assets 120,415.67 138,243.59 -17,827.92 -12.9% Other Current Assets 151,813.58 17,728.72 -1,545.14 -8.7% Propald Insurance 16,183.58 17,728.72 -1,545.14 -8.7% Propald Postage 960.00 960.00 0.00 0.00 0.00 Total Other Current Assets 325,730.70 271,817.17 53,913.53 18,8% Fixed Assets 1,267,690.76 1,819,570.22 -551,888.46 -90.3% Fixed Assets 1,267,690.76 1,819,570.22 -551,888.46 -90.3% Fixed Assets 1,267,690.76 1,819,570.22 -551,888.46 -90.3% Fixed Assets 1,267,690.76 1,819,570.22	Total Checking/Savings	821,544.39	1,409,518.46	-587,974.07	-41.7%
Water 67,013.76 105,066.67 17,352.92 1-1,52% Payouts 13,175.00 13,850.00 4,750.00 0.0% Accounts Receivable 119,126.92 19,126.92 -17,027.92 -12.9% Total Accounts Receivable 120,415.67 138,243.59 -17,027.92 -12.9% Other Current Assets 304,519.12 249,122.45 55,396.57 22.2% Inventory 15,483.83 17,728.72 1,545.14 -8.7% Propald Insurance 16,183.83 17,728.72 1,545.14 -8.7% Propald Postage 966.00 966.00 0.00 0.0% Prepald Postage 966.00 966.00 0.00 0.0% Total Current Assets 1,267,990.76 1,818,679.22 -55,188.46 -30.3% Fixed Assets 1,267,990.76 1,818,679.22 -55,888.46 -30.3% CIP - Well Pump #2 Project 11,986.00 0.00 11,995.00 0.00 CIP - Sanderson Farms Project 0.00 0.03 2.05 2.500.00 0.00 <td></td> <td></td> <td></td> <td></td> <td></td>					
National		87 013 75	105 266 67	-17,352.92	-16.5%
Accounts Receivable - Other 19,128.92 19,128.92 0.00 0.0% Total Accounts Receivable 120,415.67 138,243.59 -17,827.92 1.2.9% Total Accounts Receivable 120,415.67 138,243.59 -17,827.92 1.2.9% Other Current Assets			13.850.00		-3.4%
Total Accounts Receivable 120,415.67 138,243.58 -17,827.92 -12,99				0.00	0.0%
Total Accounts Receivable 120,415.67 138,243.59 -17,827.92 -12.9%		120.415.67	138,243.59	-17,827.92	-12.9%
Other Current Assets 394,519.12 249,122.45 55,396.67 22.2% Inventory 394,519.12 249,122.45 55,396.67 22.2% Inventory 16,183.68 17,728.72 1,545,14 8.7% Prepaid Maintenance 4,082.00 4,080.00 0.00 1.6% Prepaid Postage 966.00 966.00 0.00 0.00 Total Other Current Assets 325,730.70 271,817.17 53,913.55 18.8% Total Current Assets 1,267,690.76 1,819,579.22 .551,888.46 -30.3% Fixed Assets 1,267,690.76 1,819,579.22 .551,888.46 -30.3% Fixed Assets 1,267,690.76 1,819,579.22 .551,888.46 .30.3% Fixed Assets 1,267,690.76 1,819,579.22 .551,888.46			138 243 59	-17,827.92	-12.9%
Inventory 394,519.12 249,122.45 53,398.157 22.27 Prepaid Insurance 16,183.58 17,728.72 1,545.14 8.7% Prepaid Maintenance 4,062.00 4,000.00 62.00 0.0% Prepaid Maintenance 325,730.70 271,817.17 53,913.53 19,8% Total Current Assets 325,730.70 271,817.17 53,913.53 19,8% Total Current Assets 1,267,690.76 1,819,579.22 .551,888.46 -30,3% Fixed Assets 1,267,690.76 1,819,579.22 .551,888.46 -30,3% Fixed Assets 1,267,690.76 1,819,579.22 .551,888.46 -30,3% Fixed Assets 1,267,690.76 1,995.00 0.00 11,995.00 100.0% CIP - Sanderson Farms Project 11,995.00 0.00 0.0% 0.0% CIP - Sanderson Farms Project 0.00 0.50 0.50 0.00 0.0% Buildings 374,802.05 345,502.05 25,300.00 7.2% Buildings 374,802.05 345,502.05 25,300.00 7.2% Buildings 382,291.73 382,299.73 0.00 0.0% Land 38,250.15 38,250.15 0.00 0.0% Office Furniture & Equipment 55,503.77 55,503.77 0.00 0.0% Plumbing System & Equip 1,208,211.97 831,113.97 377,098.00 0.0% Site Well #5 (land) 21,689.01 0.00 0.0% Software 14,999.57 14,999.57 0.00 0.0% Software 14,999.57 14,999.57 0.00 0.0% Accumulated Depreciation 2,210,728.29 1,999,544.2 1,1479.00 2.3% Well #5 (land) 2,204,653.57 1,811,947.15 234,706.42 13.0% Other Assets 2,946,653.57 1,811,947.15 234,706.42 13.0% Other Assets 2,946,653.57 1,811,947.15 234,706.42 13.0% Other Assets 2,946,653.57 1,819,947.15 234,706.42 13.0% Other Assets 2,946,653.57 1,811,947.15 234,706.42 13.0% Other Assets 2,946,653.57 1,819,95.57 2,946,653.28 3,900.94 52.7% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Ac		120,410.01	,_,	·	
Inferior 1,183.58 17,728.72 1,1945.14 8.7% Prepail Maintenance 4,682.00 4,000.00 62,000 1,169% 1,000 1		204 510 12	249 122 45	55.396.67	22.2%
Prepaid Maintenance	• • • • • • • • • • • • • • • • • • •				-8.7%
Prepaid Postage 966.00 966.00 0.00 0.09 Total Other Current Assets 325,730.70 271,817.17 53,913.53 19.8% Total Current Assets 1,267,690.76 1,819,579.22 .551,888.46 -30.3% Fixed Assets 1,267,690.76 1,819,579.22 .551,888.46 -30.3% Fixed Assets 1,995.00 0.00 11,995.00 100.0% Well ##6 927,179.00 0.00 0.00 0.00 0.0% Well ##6 927,179.00 0.00 0.00 0.00 0.00 CIP - Sanderson Farms Project 0.00 0.50 0.00 0.50 100.09% Buildings 374,802.05 349,802.05 25,300.00 7.2% Buildings 374,802.05 389,299.79 0.00 0.0% Land 38,290.78 38,290.15 0.00 0.0% Land 38,290.78 38,290.15 0.00 0.0% Land 38,290.77 381,119.97 377,088.00 45,4% Plumbing System & Equip 1,208,211.97 381,119.97 377,088.00 45,4% Plumbing System & Equip 1,208,211.97 381,119.97 377,088.00 0.0% Site Well ##6 600,000.00 0.00 0.0% Software 14,999.67 4,941,015.4 11,497.00 2.3% Well ##6 600,000.00 0.00 0.00 0.00 Well ##6 600,000.00 0.00 0.00 0.00 Accumulated Depreciation 2,200,728.28 1,909,544.20 191,184.08 10.00 CNB - CD 10308232 193,334.28 0.00 193,334.28 100.0% CNB - CD 10308232 193,334.28 0.00 193,334.28 100.0% CNB - CD 10308232 193,334.28 0.00 76,078.40 100.0% TB&T - CD #22155 0.00 776,078.40 0.00 76,078.40 100.0% TB&T - CD #22155 0.00 776,078.40 0.00 76,078.40 100.0% TOTAL ASSETS 3,583,757.01 3,807,929.55 -224,172.64 5.3% Total Other Assets 269,412.88 176,403.28 93,009.40 52,7% Total Current Liabilities 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Lowe's Business Card 471.37 0.00 471.37 100.0% Office Depot 0.00 483.38 -483.38 -483.38 -100.0% Office Depot 0.00 474.37 0.00					1.6%
Total Current Assets 1,267,690.76 1,819,579.22 -551,888.46 -30.3% Fixed Assets 1,267,690.76 1,819,579.22 -551,888.46 -30.3% Fixed Assets 1,1995.00 0.00 11,995.00 100.0% Well #6 207,179.00 9.75.0 0.00 0.00 0.0% Well #8 207,179.00 9.75.0 0.55 100.0% CIP - Sanderson Farms Project 0.00 -0.50 0.50 100.0% Buildings 374,802.05 349,562.05 25,300.00 7.2% Buildings 382,289.79 389,289.79 0.00 0.0% Land 38,280.15 38,280.15 0.00 0.0% Land 38,280.15 38,280.15 0.00 0.0% Plumbing System & Equip 1,208,211.97 831,113.97 377,098.00 45.4% Plumbing System & Equip 1,208,211.97 831,113.97 377,098.00 45.4% Site Well #5 (land) 21,668.01 21,698.01 0.00 0.0% Software 14,959.57 14,959.57 0.00 0.00 0.0% Software 14,959.57 14,959.57 0.00 0.00 0.0% Well #5 600,000.00 600,000.00 0.00 0.00 0.0% Accumulated Depreciation 2-2100,729.28 1-909,544.20 191,184.08 10.0% Total Fixed Assets 2,046,663.67 1,811,947.15 234,706.42 13.0% Other Assets 269,412.68 176,403.28 93,009.40 52.7% Total Other Assets 269,412.68 176,403.28 -166,03.28 -160.0% Total Other Assets 269,412.68 176,403.28 -166,03.28 -		•		0.00	0.0%
Fixed Assets 1,09,090.00 11,995.00 100.0% 100.0	Total Other Current Assets	325,730.70	271,817.17	53,913.53	19.8%
CIP - Well Pump #2 Project	Total Current Assets	1,267,690.76	1,819,579.22	-551,888.46	-30.3%
CIP - Well Pump #2 Project	Fixed Assets				400.00/
Well #6 927,179,00 927,179,00 0.00		11,995.00			
CIP - Sanderson Farms Project 374,802.05 349,502.05 25,300.00 7,2% Equipment Improvements 389,269.79 389,269.79 0.00 0.0%	Well #6				
Buildings 374,802.05 389,269.79 0.00 0.0%					
Equipment Improvements 38,250.15 38,250.15 0.00 0.0%	Buildings				
Common					0.0%
Plumbing System & Equip 1,208,211.97 831,113.97 377,088.00 45.4%				0.00	0.0%
Site Well #5 (land) 21,688.01 21,688.01 0.00 0.0% Software 14,959.57 14,959.57 0.00 0.0% Utility Plant & Equipment 505,512.54 494,015.54 11,497.00 2.3% Well # 5 600,000.00 600,000.00 0.00 0.00 0.0% Accumulated Depreciation -2,100,728.28 -1,909,544.20 -191,184.08 -10.0% Total Fixed Assets 2,046,653.57 1,811,947.15 234,706.42 13.0% Other Assets 0.00 193,334.28 100.0% <td></td> <td></td> <td></td> <td>377,098.00</td> <td></td>				377,098.00	
Software 14,959.57 14,959.57 0.00 0.00% Utility Plant & Equipment 505,512.54 494,015.54 11,497.00 2.3% Well # 5 600,000.00 600,000.00 0.00 0.00 Accumulated Depreciation -2,100,728.28 -1,909,544.20 -191,184.08 -10.0% Total Fixed Assets 2,046,653.57 1,811,947.15 234,706.42 13.0% Other Assets 193,334.28 0.00 193,334.28 100.0% CNB - CD 10308232 193,334.28 0.00 76,078.40 100.0% TB&T - CD #22155 0.00 176,403.28 -176,403.28 -100.0% Total Other Assets 269,412.68 176,403.28 93,009.40 52.7% TOTAL ASSETS 3,583,757.01 3,807,929.65 -224,172.64 -5.9% LIABILITIES & EQUITY Liabilities -224,172.64 -5.9% Current Liabilities 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% </td <td></td> <td></td> <td>21,698.01</td> <td></td> <td></td>			21,698.01		
Utility Plant & Equipment Well # 5 505,512.54 494,015.54 11,497.00 2.3% (0.0%) Well # 5 Accumulated Depreciation 600,000.00 (0.0%) 600,000.00 (0.0%) 10.0% 1.0% Total Fixed Assets 2,100,728.28 (1.90),544.20 (1.90),544.20 (1.90),544.20 (1.91),440.80 (1.90) 234,706.42 (1.90),644.20 (1.		14,959.57			
Well #5 2000,028.28 -1,909,544.20 -191,184.08 -10.0% Accumulated Depreciation -2,100,728.28 -1,909,544.20 -191,184.08 -10.0% Total Fixed Assets 2,046,553.57 1,811,947.15 234,706.42 13.0% Other Assets 193,334.28 0.00 193,334.28 100.0% CNB - CD 10308229 76,078.40 0.00 76,078.40 100.0% TB&T - CD #22155 0.00 176,403.28 -176,403.28 -100.0% Total Other Assets 269,412.68 176,403.28 93,009.40 52.7% TOTAL ASSETS 3,583,757.01 3,807,929.65 -224,172.64 -5.9% LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Credit Cards Lowe's Business Card Office Depot 471.37 0.00 471.37 -0.00 Office Depot 0.00 48.38 -48.38 -100.0%					
Total Fixed Assets 2,046,653.57 1,811,947.15 234,706.42 13.0%	Well # 5				
Other Assets 2,940,033.37 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,917,917 1,9	Accumulated Depreciation	-2,100,728.28			
CNB - CD 10308232 193,334.28 0.00 193,334.28 100.0% CNB - CD 10308229 76,078.40 0.00 76,078.40 100.0% TB&T - CD #22155 0.00 176,403.28 -176,403.28 -100.0% TB&T - CD #22155 0.00 176,403.28 93,009.40 52.7% Total Other Assets 269,412.68 176,403.28 93,009.40 52.7% TOTAL ASSETS 3,583,757.01 3,807,929.65 -224,172.64 -5.9% LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Credit Cards Lowe's Business Card 471.37 0.00 471.37 100.0% Office Depot 0.00 48.38 -48.38 -100.0%	Total Fixed Assets	2,046,653.57	1,811,947.15	234,706.42	13.0%
CNB - CD 103082232		402 224 20	በ በበ	193 334 28	100.0%
TB&T - CD #22155 0.00 176,403.28 -176,403.28 -100.0% Total Other Assets 269,412.68 176,403.28 93,009.40 52.7% TOTAL ASSETS 3,583,757.01 3,807,929.65 -224,172.64 -5.9% LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Accounts Payable Accounts Payable Credit Cards Lowe's Business Card Office Depot ACCOUNTS PAYABLE TOTAL ACCOUNTS PAYABLE 7,120.53 105,537.05 -98,416.52 -93.3% 471.37 0.00 471.37 100.0% Office Depot 0.00 48.38 -48.38 -100.0%				•	100.0%
Total Other Assets 269,412.68 176,403.28 93,009.40 52.7% TOTAL ASSETS 3,583,757.01 3,807,929.65 -224,172.64 -5.9% LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable Credit Cards Lowe's Business Card Office Depot 471.37 0.00 471.37 100.0% 48.38 -48.38 -100.0% 470.0% Office Depot 171.07 48.38 423.99 874.3%					-100.0%
TOTAL ASSETS 3,583,757.01 3,807,929.65 -224,172.64 -5.9% LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Credit Cards Lowe's Business Card 471.37 0.00 471.37 100.0% Office Depot 0.00 48.38 -48.38 -100.0%		269,412.68	176,403.28	93,009.40	52.7%
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Credit Cards Lowe's Business Card Office Depot 0.00 471.37 100.0% 171.07 48.38 -48.38 -100.0%		3,583,757.01	3,807,929.65	-224,172.64	-5.9%
Current Liabilities Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Credit Cards					
Accounts Payable Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Credit Cards Lowe's Business Card Office Depot 471.37 0.00 471.37 100.0% Office Depot 0.00 48.38 -48.38 -100.0%	Liabilities				
Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Total Accounts Payable 7,120.53 105,537.05 -98,416.52 -93.3% Credit Cards Lowe's Business Card 471.37 0.00 471.37 100.0% Office Depot 0.00 48.38 -48.38 -100.0%					
Credit Cards		7,120.53	105,537.05	-98,416.52	-93.3%
Lowe's Business Card 471.37 0.00 4/1.37 100.0% Office Depot 0.00 48.38 -48.38 -100.0% 874.3% 48.38 433.99 874.3%	·	7,120.53	105,537.05	-98,416.52	-93.3%
Lowe's Business Card 471.37 0.00 4/1.37 100.0% Office Depot 0.00 48.38 -48.38 -100.0% 874.3% 48.38 433.99 874.3%	Credit Cards				
Office Depot 0.00 48.38 -48.38 -100.0%		471.37			
Total Credit Cards 471.37 48.38 422.99 874.3%		0.00	48.38	-48.38	-100.0%
	Total Credit Cards	471.37	48.38	422.99	874.3%

Sand Flat Water Supply Corporation Balance Sheet Prev Year Comparison As of January 31, 2024

	Jan 31, 24	Jan 31, 23	\$ Change	% Change
Other Current Liabilities				005.0%
Deposits for Future Projects	304,299.00	99,487.00	204,812.00	205.9%
Current Portion - N/P	0.00	56,182.00	-56,182.00	-100.0%
N/P Case Mini Excavator	0.00	-0.06	0.06	100.0% -2.0%
Payroll Liabilities	174.70	178.25	-3.55	
RAF Payable	4,995.36	352.08	4,643.28	1,318.8%
Unclaimed Refunds	52.63	52.63	0.00	0.0%
Total Other Current Liabilities	309,521.69	156,251.90	153,269.79	98.1%
Total Current Liabilities	317,113.59	261,837.33	55,276.26	21.1%
Long Term Liabilities				
Current Portion Offset	0.00	-56,182.00	56,182.00	100.0%
N/P CNB Loan 9317041	0.00	458,759.70	-458,759.70	-100.0%
N/P TB&T #72121759		-0,45	0.45	100.0%
Total Long Term Liabilities	0.00	402,577.25	-402,577.25	-100.0%
Total Liabilities	317,113.59	664,414.58	-347,300.99	-52.3%
Equity				4 70/
Membership Equity	188,546.49	185,466.33	3,080.16	1.7%
Unreserved Retained Earnings	3,066,568.78	2,966,595.30	99,973.48	3.4%
Net Income	11,528.15	-8,546.56	20,074.71	234.9%
Total Equity	3,266,643.42	3,143,515.07	123,128.35	3.9%
TOTAL LIABILITIES & EQUITY	3,583,757.01	3,807,929.65	-224,172.64	-5.9%

Sand Flat Water Supply Corporation Balance Sheet Prev Month Comparison As of January 31, 2024

	Jan 31, 24	Dec 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings	0.074.00	4 202 65	-1,529.56
CNB Debit Cards	2,674.09	4,203.65	-254,652.12
CNB Operating	423,061.91	677,714.03	283,374.16
SSB - Construction Fund	392,351.30	108,977.14 2,177.47	679.62
SSB - Deposits	2,857.09	600.00	0.00
Cash Drawer	600.00		
Total Checking/Savings	821,544.39	793,672.29	27,872.10
Accounts Receivable			
Accounts Receivable			0.000.74
Water	87,913.75	80,947.04	6,966.71
Payouts	13,375.00	14,525.00	-1,150.00
Accounts Receivable - Other	19,126.92	19,126.92	0.00
Total Accounts Receivable	120,415.67	114,598.96	5,816.71
Total Accounts Receivable	120,415.67	114,598.96	5,816.71
Other Current Assets		005.000.40	4 400 24
Inventory	304,519.12	305,939.43	-1,420.31
Prepaid Insurance	16,183.58	17,816.55	-1,632.97
Prepaid Maintenance	4,062.00	4,062.00	0.00 0.00
Prepaid Postage	966.00	966.00	
Total Other Current Assets	325,730.70	328,783.98	-3,053.28
Total Current Assets	1,267,690.76	1,237,055.23	30,635.53
Fixed Assets			
CIP - Well Pump #2 Project	11,995.00	11,995.00	0.00
Well #6	927,179.00	927,179.00	0.00
Buildings	374,802.05	374,802.05	0.00
Equipment Improvements	389,269.79	389,269.79	0.00
Land	38,250.15	38,250.15	0.00
Office Furniture & Equipment	55,503.77	55,503.77	0.00
Plumbing System & Equip	1,208,211.97	1,208,211.97	0.00
Site Well #5 (land)	21,698.01	21,698.01	0.00
Software	14,959.57	14,959.57	0.00
Utility Plant & Equipment	505,512.54	505,512.54	0.00 0.00
Well # 5	600,000.00	600,000.00	-11,121.09
Accumulated Depreciation	-2,100,728.28	-2,089,607.19	
Total Fixed Assets	2,046,653.57	2,057,774.66	-11,121.09
Other Assets	100 004 00	191,068.40	2,265.88
CNB - CD 10308232	193,334.28	75,186.76	891.64
CNB - CD 10308229	76,078.40		
Total Other Assets	269,412.68	266,255.16	3,157.52
TOTAL ASSETS	3,583,757.01	3,561,085.05	22,671.96
LIABILITIES & EQUITY			
Liabilities Current Liabilities			
Accounts Payable			
Accounts Payable	7,120.53	2,155.09	4,965.44
Total Accounts Payable	7,120.53	2,155.09	4,965.44
Credit Cards			
Lowe's Business Card	471.37	0.00	471.37
Total Credit Cards	471.37	0.00	471.37
Other Current Liabilities			
Deposits for Future Projects	304,299.00	304,299.00	0.00

Sand Flat Water Supply Corporation Balance Sheet Prev Month Comparison As of January 31, 2024

	Jan 31, 24	Dec 31, 23	\$ Change
Direct Deposit Liabilities	0.00	-4,056.51	4,056.51
Payroll Liabilities	174.70	-1,218.84	1,393.54
RAF Payable	4,995.36	4,588.41	406.95
Unclaimed Refunds	52.63	52.63	0.00
Total Other Current Liabilities	309,521.69	303,664.69	5,857.00
Total Current Liabilities	317,113.59	305,819.78	11,293.81
Total Liabilities	317,113.59	305,819.78	11,293.81
Equity			450.00
Membership Equity	188,546.49	188,696.49	-150.00
Unreserved Retained Earnings	3,066,568.78	2,961,400.30	105,168.48
Net Income	11,528.15	105,168.48	-93,640.33
Total Equity	3,266,643.42	3,255,265.27	11,378.15
TOTAL LIABILITIES & EQUITY	3,583,757.01	3,561,085.05	22,671.96

Sand Flat Water Supply Corporation Profit & Loss Prev Year Comparison January 2024

_	Jan 24	Jan 23	\$ Change	% Change
Ordinary Income/Expense				
Income		00 000 45	40 507 05	18.4%
Water Services	80,848.10	68,260.15	12,587.95	35,550.0%
Fees Charged	1,772.50	-5.00	1,777.50	475.0%
Service Connection	6,000.00	-1,600.00	7,600.00	
Total Income	88,620.60	66,655.15	21,965.45	33.0%
Cost of Goods Sold		0.050.00	004.00	12.6%
Electricity	7,160.40	6,359.32	801.08 818.40	74.49
Lab Fees	1,918.40	1,100.00		-32.19
Parts & Supplies	5,829.32	8,586.43	-2,757.11	
Total COGS	14,908.12	16,045.75	-1,137.63	-7.19
Gross Profit	73,712.48	50,609.40	23,103.08	45.7
Expense			5 050 00	126.9
Construction Costs	9,780.00	4,130.00	5,650.00	136.8
Accounting Fees	2,200.00	4,350.00	-2,150.00	-49.4
Bad Debt	47.78	0.00	47.78	100.0
Bank Charges	62.88	54.02	8.86	16.4
Continuing Education	0.00	350.00	-350.00	-100.0 -15.7
Dues & Subscriptions	92.97	110.25	-17.28	
Employee Salaries	25,199.80	23,551.25	1,648.55	7.0 6.1
Payroll Taxes	2,131.22	2,008.66	122.56	0.1 100.0
Equipment Rental	500.00	0.00	500.00	
Gas Reimbursements	4,800.00	4,800.00	0.00	0.0
Insurance			,	100.0%
Automobile	30.00	0.00	30.00	21.9%
Employee Health & Dental	3,033.29	2,488.65	544.64	100.0%
Employee Life	270.85	0.00	270.85	100.0%
Liability	146.22	0.00	146.22	100.0%
Property	1,140.75	0.00	1,140.75	100.0%
Worker's Comp	316.00	0.00	316.00	
Total Insurance	4,937.11	2,488.65	2,448.46	98.4
Interest Expense	0.00	1,762.23	-1,762.23	-100.0
License/Permit Fees	112.63	111.00	1.63	1.5
Meals & Entertainment	162.66	400.77	-238.11	-59.4
Merchant Fees	2.00	0.00	2.00	100.0
Miscellaneous	147.71	0.00	147.71	100.0
Office Supplies	944.14	464.00	480.14	103.
Postage & Delivery	716.86	935.45	-218.59	-23.4
Professional Fees	347.66	526.06	-178.40	-33.9
Repairs & Maintenance	929.71	1,132.28	-202.57	-17.9
Smalls Tools & Equip.	204.65	0.00	204.65	100.6
Telephone	1,223.89	957.45	266.44	27.8
Utilities	152.43	151.67	0.76	0.8
Total Expense	54,696.10	48,283.74	6,412.36	13.3
Net Ordinary Income	19,016.38	2,325.66	16,690.72	717.
Other Income/Expense			•	
•			0.047.00	4.204
Other Income		0.40.07		
Other Income Interest Income	3,496.07	248.87	3,247.20	
Other Income	3,496.07 36.79	248.87 0.00	3,247.20 36.79 3,283.99	1,304.1 100.1 1,319.1

Sand Flat Water Supply Corporation Profit & Loss Prev Year Comparison January 2024

	Jan 24	Jan 23	\$ Change	% Change
Other Expense Balancing Account Depreciation	-100.00 11,121.09	0.00 11,121.09	-100.00 0.00	-100.0% 0.0%
Total Other Expense	11,021.09	11,121.09	-100.00	-0.9%
Net Other Income	-7,488.23	-10,872.22	3,383.99	31.1%
Net Income	11,528.15	-8,546.56	20,074.71	234.9%

Sand Flat Water Supply Corporation Profit & Loss Budget vs. Actual January 2024

	Jan 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income			05 550 50	0.00/
Contributions in Aid of Constr.	0.00	65,552.50	-65,552.50	0.0%
Water Services	80,848.10	70,000.00	10,848.10	115.5%
Fees Charged	1,772.50	0.00	1,772.50	100.0%
Service Connection	6,000.00	0.00	6,000.00	100.0%
Total Income	88,620.60	135,552.50	-46,931.90	65.4%
Cost of Goods Sold				00.50/
Electricity	7,160.40	8,000.00	-839.60	89.5%
Lab Fees	1,918.40	1,500.00	418.40	127.9%
Parts & Supplies	5,829.32	31,500.00	-25,670.68	18.5%
Total COGS	14,908.12	41,000.00	-26,091.88	36.4%
Gross Profit	73,712.48	94,552.50	-20,840.02	78.0%
		•		
Expense Construction Costs	9,780.00	28,500.00	-18,720.00	34.3%
Accounting Fees	2,200.00	4,500.00	-2,300.00	48.9%
Bad Debt	47.78	0.00	47.78	100.0%
	62.88	65.00	-2.12	96.7%
Bank Charges	92.97	89.00	3.97	104.5%
Dues & Subscriptions		25,200.00	-0.20	100.0%
Employee Salaries	25,199.80		181.22	109.3%
Payroll Taxes	2,131.22	1,950.00		100.0%
Equipment Rental	500.00	500.00	0.00	
Gas Reimbursements Insurance	4,800.00	4,800.00	0.00	100.0%
Automobile	30.00	30.00	0.00	100.0%
	3,033.29	3,087.79	-54.50	98.2%
Employee Health & Dental	270.85	0.00	270.85	100.0%
Employee Life			0.00	100.0%
Liability	146.22	146.22		100.0%
Property	1,140.75	1,140.75	0.00	
Worker's Comp	316.00	316.00	0.00	100.0%
Total Insurance	4,937.11	4,720.76	216.35	104.6%
License/Permit Fees	112.63	0.00	112.63	100.0%
Meals & Entertainment	162.66	300.00	-137.34	54.2%
Merchant Fees	2.00	1,573.02	-1,571.02	0.1%
Miscellaneous	147.71	0.00	147.71	100.0%
Office Supplies	944.14	250.00	694.14	377.7%
Postage & Delivery	716.86	675.00	41.86	106.2%
Professional Fees	347.66	872.00	-524.34	39.9%
	929.71	850.00	79.71	109.4%
Repairs & Maintenance	204.65	1,000.00	-795.35	20.5%
Smalls Tools & Equip.		1,210.00	13.89	101.19
Telephone Utilities	1,223.89 152.43	151.68	0.75	100.5%
Total Expense	54,696.10	77,206.46	-22,510.36	70.8%
	19,016.38	17,346.04	1,670.34	109.6%
Net Ordinary Income	70,070.00	.,	,	
Other Income/Expense Other Income				
	3,496.07	200.00	3,296.07	1,748.09
Interest Income	36.79	0.00	36.79	100.0%
Royalties - Oil & Gas	30.13	0.00	00.10	
Total Other Income	3,532.86	200.00	3,332.86	1,766.4%

Sand Flat Water Supply Corporation Profit & Loss Budget vs. Actual January 2024

	Jan 24	Budget	\$ Over Budget	% of Budget
	Jan 24			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Other Expense Balancing Account Depreciation	-100.00 11,121.09	11,121.09	0.00	100.0%
Total Other Expense	11,021.09	11,121.09	-100.00	99.1%
Net Other Income	-7,488.23	-10,921.09	3,432.86	68.6%
Net Income	11,528.15	6,424.95	5,103.20	179.4%

Sand Flat Water Supply Corporation Profit & Loss Budget vs. Actual YTD January 2024

	Jan 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income	0.00	65,552.50	-65,552.50	0.0%
Contributions in Aid of Constr.		70,000.00	10,848.10	115.5%
Water Services	80,848.10 1,772.50	0.00	1,772.50	100.0%
Fees Charged	6,000.00	0.00	6,000.00	100.0%
Service Connection	, , , , , , , , , , , , , , , , , , , ,	135,552.50	-46,931.90	65.4%
Total Income	88,620.60	130,002.00	-40,501.50	3370
Cost of Goods Sold	7,160.40	8.000.00	-839.60	89.5%
Electricity	7,160.40 1,918.40	1,500.00	418.40	127.9%
Lab Fees Parts & Supplies	5,829.32	31,500.00	-25,670.68	18.5%
Total COGS	14,908.12	41,000.00	-26,091.88	36.4%
Gross Profit	73,712.48	94,552.50	-20,840.02	78.0%
	. •,,,	,		
Expense	9,780.00	28,500.00	-18,720.00	34.3%
Construction Costs	9,760.00 2,200.00	4,500.00	-2,300.00	48.9%
Accounting Fees	47.78	0.00	47.78	100.0%
Bad Debt	62.88	65.00	-2.12	96.7%
Bank Charges Dues & Subscriptions	92.97	89.00	3.97	104.5%
· ·	25,199.80	25,200.00	-0.20	100.0%
Employee Salaries Payroll Taxes	2,131.22	1,950.00	181.22	109.3%
Equipment Rental	500.00	500.00	0.00	100.0%
Gas Reimbursements	4,800.00	4,800.00	0.00	100.0%
Insurance	1,000.00	,		
Automobile	30.00	30.00	0.00	100.0%
Employee Health & Dental	3,033.29	3,087.79	-54.50	98.2%
Employee Life	270.85	0.00	270.85	100.0%
Liability	146.22	146.22	0.00	100.0%
Property	1,140.75	1,140.75	0.00	100.0%
Worker's Comp	316.00	316.00	0.00	100.0%
Total Insurance	4,937.11	4,720.76	216.35	104.6%
License/Permit Fees	112.63	0.00	112.63	100.0%
Meals & Entertainment	162.66	300.00	-137.34	54.2%
Merchant Fees	2.00	1,573.02	-1,571.02	0.1%
Miscellaneous	147.71	0.00	147.71	100.0%
Office Supplies	944.14	250.00	694.14	377.7%
Postage & Delivery	716.86	675.00	41.86	106.2%
Professional Fees	347.66	872.00	-524.34	39.9%
Repairs & Maintenance	929.71	850.00	79.71	109.4%
Smalls Tools & Equip.	204.65	1,000.00	-795.35	20.5%
Telephone	1,223.89	1,210.00	13.89	101.1%
Utilities	152.43	151.68	0.75	100.5%
Total Expense	. 54,696.10	77,206.46	-22,510.36	70.8%
Net Ordinary Income	19,016.38	17,346.04	1,670.34	109.6%
Other Income/Expense				
Other Income				, = . 0 001
Interest Income	3,496.07	200.00	3,296.07	1,748.0%
Royalties - Oil & Gas	36.79	0.00	36.79	100.0%
Total Other Income	3,532.86	200.00	3,332.86	1,766.4%
Other Expense				
Balancing Account	-100.00			
Depreciation	11,121.09	·11,121.09	0.00	100.0%
Total Other Expense	11,021.09	11,121.09	-100.00	99.1%
•	-7,488.23	-10,921.09	3,432.86	68.6%
Net Other Income	-7,700.20	10,021.00	,	

Sand Flat Water Supply Corporation Profit & Loss Budget vs. Actual YTD January 2024

Budget \$ Over Budget % of Budget Jan 24 6,424.95 5,103.20 179.4% 11,528.15 **Net Income**

12:11 PM 02/23/24

Sand Flat Water Supply Corporation Statement of Cash Flows

January 2024

	Jan 24
OPERATING ACTIVITIES Net Income Adjustments to reconcile Net Income	11,528.15
to net cash provided by operations: Accounts Receivable:Water Accounts Receivable:Payouts Inventory Prepaid Insurance Accounts Payable Lowe's Business Card Direct Deposit Liabilities Payroll Liabilities RAF Payable	-6,966.71 1,150.00 1,420.31 1,632.97 4,965.44 471.37 4,056.51 1,393.54 406.95
Net cash provided by Operating Activities	20,058.53
INVESTING ACTIVITIES Accumulated Depreciation CNB - CD 10308232 CNB - CD 10308229	11,121.09 -2,265.88 -891.64
Net cash provided by Investing Activities	7,963.57
FINANCING ACTIVITIES Membership Equity	-150.00
Net cash provided by Financing Activities	-150.00
Net cash increase for period	27,872.10
Cash at beginning of period	793,672.29
Cash at end of period	821,544.39

RESOLUTION DECLARING UNOPPOSED CANDIDATES OF SAND FLAT WATER SUPPLY CORPORATION ELECTED

WHEREAS, Sand Flat Water Supply Corporation posted notice of the opportunity for candidates to submit applications to run for 3 positions on its Board of Directors pursuant to Texas Water Code Section 67.0052(b); and

WHEREAS, only 3 people submitted applications for these open positions, thus creating an unopposed election for each position pursuant to Texas Water Code Section 67.0055;

NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF SAND FLAT WATER SUPPLY CORPORATION DECLARES ELECTED TO THESE POSITIONS:

Ennis Bynum

Kenneth Langley

Jimmy Perryman

Sand Flat Water Supply Corporation

The Board of Directors so orders that this resolution be posted at the Corporation's main office and read into the record at the Corporation's annual meeting, pursuant to Texas Water Code Section 67.0055.

PASSED AND APPROVED this 5th day of March 2024.

	President, Board of Directors
ATTEST:	Sand Flat Water Supply Corporation
Secretary Board of Directors	

Notice of Member Meeting for Sand Flat Water Supply Corporation

The Annual Member Meeting for the Sand Flat Water Supply Corporation will be held at the Sand Flat Water Supply office located at 14874 FM 14, Tyler, TX 75706. The meeting will start at 6:00 p.m. on April 11, 2024. The purpose of the meeting will be to update the membership on the business affairs of the corporation and to conduct a director election unless the election is declared unopposed by a resolution of the board of directors.

Members may request that items be placed on the agenda by contacting the Corporation's office during regular business hours or sending an email to the corporation at sandflatwsc@att.net at least one week prior to the date of the meeting. No motions may be accepted, or action taken on issues brought up at the meeting from the floor. All action items must have been included in the Notice Agenda of the Annual Members Meeting posted 72 hours in advance of the meeting in accordance with the Texas Open Meetings Act.

The Corporation will mail to each member one official ballot regardless of the number of memberships they hold. Only the original official ballot mailed to the member or provided at the annual members meeting will be valid. If a member has lost their ballot, a replacement ballot will be issued to the member. The member must contact the Corporation at (903) 526-5243 or by email at sandflatwsc@att.net to obtain an official replacement ballot. Reproduced or copied ballots will not be accepted. (Note: If the Corporation's bylaws provide that an official seal must be used on ballots, ensure that all ballots contain the seal).

On the day of the election, members will check in with the **Independent Election Auditor** who will verify whether the member's official ballot has been received. If the member has not previously submitted a ballot, the member will be provided with a new official ballot. If the member has sent in their ballot but the Corporation has not received the ballot the member will be provided with a new official ballot. Members will receive one ballot no matter how many memberships they hold. The member's name on the ballot must match their application for service name.

- 1. Presiding director calls the meeting to order at 6:00 p.m.
- 2. Presiding director allows candidates to present their credentials (if applicable, not required)
- 3. Presiding director allows for the genral public to sign up to speak.
- 4. Presiding director makes a last call for submission of official ballots.

Presiding director announces the total number of members present as of 6:00 p.m. at the meeting and the total number of ballots received prior to the meeting. Presiding director will then announce that a quorum of the membership is present and that the meeting may proceed. **Independent Election Auditor** will begin counting the official ballots.

- 5. Read and approve the previous Member Meeting minutes.
- 6. Update reports
 - a. Report of Board President or presiding director
 - b. Report of Corporation Manager
 - c. Report on system finances
 - d. Engineer's report on projects
 - e. Operator's report on system's operations and concerns
 - f. Regulatory report by representative

7. Election Results

- a. **Independent Election Auditor** provides the presiding director with a written report of the election results for director positions, amendments to Bylaws; and any other proposition voted on by the members.
- b. Presiding director announces election results and reads resolution declaring election of unopposed candidates (if applicable).
- c. Presiding director introduces newly elected directors and if no objections, declares them as board members to assume the position of directors immediately.
- d. Comments from the newly elected directors.
- 8. Closing comments by presiding director.
- 9. Meeting is adjourned.

After adjournment of the annual members meeting and director election, the board of directors shall hold it's first regular board meeting to elect new officers. At this meeting, the board may designate which directors which will have the authority to sign checks on behalf of the Corporation, if not otherwise designated in the Corporation Bylaws. Additionally, the board may consider this the first board business meeting and discuss new and old business or other items as specified in the agenda notice of the directors meeting which is compliant with the Texas Open Meetings Act.

Annual Members Meeting Agenda

Sand Flat Water Supply Corporation

April 11, 2024 14874 FM 14, Tyler, TX 75706 6:00 pm

- 1. Presiding director calls the meeting to order
- 2. Presiding director allows candidates to present their credentials (if applicable, not required)
- 3. Presiding director allows for the genral public to sign up to speak.
- 4. Presiding director makes a last call for submission of official ballots.
- 5. Presiding director announces the total number of members present at the meeting and the total number of ballots received prior to the meeting.
- 6. Presiding director will then announce that a quorum of the membership is present and that the meeting may proceed.
- 7. Read and approve the previous Member Meeting minutes.
- 8. Update reports
 - a. Report of System Finances by Kevin Cashion, Gollob Morgan Peddy.
 - b. Report of Board President or Presiding Director
 - c. Report of Corporation Manager
 - d. Engineer's report on projects
 - e. Operator's report on system's operations and concerns
- 9. Election Results
- 10. Closing comments by presiding director.
- 11. Meeting is adjourned.

Sand Flat Production Report January 2024 & 2023 Comparison

							Fees Charged:		
		Total Gallons Total M	Total Water	Water	Water A/R		Late, Collection, Membership New Service	Membership	New Service
Date	# of Accts	# of Accts Pumped	Sold	Loss %	Total	RAF Total	Unlock, & NSF	Total	Total
2017		89,612,000	74,721,730	17%	\$ 679,474.00 \$ 3,397.37	\$ 3,397.37	\$ 26,710.00	26,710.00 \$ 4,050.00 \$ 16,589.00	\$ 16,589.00
2018		102,396,000	80,324,800	21%	\$ 764,008.00 \$ 3,820.04	\$ 3,820.04	\$ 25,732.50	S	7,000.00 \$ 19,850.00
2019		94,362,000		22%	\$ 730,274.00 \$ 3,651.37	\$ 3,651.37	\$ 25,962.84		\$ 5,850.00 \$ 30,250.00
2020	1231	98,971,000		18%	\$ 782,011.16	\$ 3,910.06	\$ 16,735.45	\$ 16,500.00	\$ 16,500.00 \$ 68,195.00
2021	1285	100,523,461	79,473,300	21%	\$ 810,090.71	\$ 4,050.45	\$ 24,902.50	\$ 9,400.00	\$ 75,600.00
2022	1329	111,870,000	90,140,300	19%	\$ 977,084.40	\$ 4,885.42	\$ 31,312.50	\$ 6,600.00	\$ 54,000.00
2023	1354	117,984,000	89,335,500	24%	\$ 910,650.72	\$ 4,553.25	\$ 24,717.50	\$ 5,000.00	\$ 52,600.00

Current Month for 2024

	New Service	Total	00.000 \$ 6,000.00
	Membership	Total	
rees cnarged:	Late, Collection, Membership New Service	RAF Total Unlock, & NSF	1,772.50 \$
Đ.	Lat	ວັ	\$
		AF Total	\$ 80,848.10 \$ 404.24 \$
		~	\$
	Water A/R	Total	80,848.10
	>		\$
	Water	Loss %	16.80%
	Fotal Gallons Total Water Water	Sold	8,226,200 16.80% \$
	Total Gallons	Pumped	9,887,000
		# of Accts	1354
		Date	Jan-24

Previous Year Comparison

	rvice	_	00.00	00.00
	New Se	Total	\$ 6,00	\$ (1,60
	mbership	Total	00.000 \$ 6,000.00	(5.00) \$ (200.00) \$ (1,600.00)
	Me		ᡐ	ᡐ
Fees Charged:	Late, Collection, Membership New Service	Unlock, & NSF	1,772.50 \$	
Fe	Lat	Ď	Ş	٠
		RAF Total	404.24	341.30
		R	\$	↔
	Nater A/R	Total	80,848.10	22.82% \$ 68,260.15 \$ 341.30 \$
	3		\$	Ϋ́
	Water	% sso7	16.80%	22.82%
	Total Water	Sold	8,226,200 16.80% \$ 80,848.10 \$ 404.24 \$	
	Total Gallons	Pumped	9,887,000	8,017,000
		Date # of Accts Pumped	1354	
		Date	Jan-24	Jan-23