Rice Water Supply
Rice • Alma • Ennis • Telico

BOARD MEETING AGENDA

DATE: **TUESDAY** January 20, 2026

PLACE: 200 E. Calhoun
Rice, Texas 75155

TIME: **6:00 P.M.**

AGENDA:

1. Call to Order
2. Establish Quorum
3. Mr. Fontaine to address the board (if present)
4. Review minutes of last meeting
5. Review Financial Statements
6. Report from the Office Manager
7. Report from General Manager
8. Go into closed the executive session.
9. Reconvene the Public Meeting
10. Vote on any items considered in the closed executive session.
11. Adjourn

Board of Directors Minutes 10/21/2025

The meeting was called to order at 6:00 P.M. by President Tony Vitovsky. A quorum was established five members present including: Bernard Martinek, Chris Mecom, Matt Newman, Greg Sellers and Tony Vitovsky. Terry Evans was absent from the meeting.

Matt Newman made the motion to approve the minutes as presented. Chris Mecom seconded the motion. The motion carried.

Greg Sellers made the motion to approve the financial statements as presented. Bernard Martinek seconded the motion. The motion carried.

Chris Mecom made the motion to adjourn the meeting.

Balance Sheet

RICE WATER SUPPLY

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
10100 HARMONY BANK-1001-10100	$626,333.79
10150 CASH RESERVE -TANK PAINTING	87,766.00
Total for 10100 HARMONY BANK-1001-10100	**$714,099.79**
10225 CITY NATIONAL BANK 4.25%	260,645.00
10300 PAYROLL ACCOUNT 1016450	10,700.30
10500 HARMONY-MONEY MARKET 2.75%	66,616.78
10550 HARMONY BANK CD-4 % 1 YEAR	0.00
10555 Prosperty Bank 5% CD	277,362.97
10600 PETTY CASH	1,136.03
10700 ENNIS STATE BANK	388,201.93
10800 ESB-REPURCHASE AGREEMENT	150,000.00
11500 ESB-CD	18,006.85
11600 RWS/ESCROW	500.00
Total for Bank Accounts	**$1,887,269.65**
Accounts Receivable	
11700 ACCOUNTS RECEIVABLE	0.00
11800 UNBILLED ACCOUNTS RECEIVABLE	0.00
Total for Accounts Receivable	**$0.00**
Other Current Assets	
11701 ACCOUNTS RECEIVABLES	601,152.12
11801 UNBILLED ACCOUNTS RECEIVABLES	72,711.18
12000 Undeposited Funds	0.00
12100 A/R PAYOUT	0.00
12301 A ACCOUNTS	20,989.47
13101 METER ACCOUNTS	10,800.00
13201 PAYADVANCE	12,775.15
13301 A/R RETURN CHECKS	7,312.11
13601 ALLOWANCE FOR INACTIVE ACCOUNTS	-48,999.90
13701 ACCRUED INTEREST RECEIVABLE	854.79
13800 PREPAID DUES	0.00
15500 PREPAID WATER PERMIT	15,751.31
16445 CIP-TRA	25,000.00
Inventory Asset	0.00
Payroll Corrections	0.00
Payroll Refunds	3,980.44
QuickBooks Tax Holding Account	7,967.78
Total for Other Current Assets	**$730,294.45**
Total for Current Assets	**$2,617,564.10**

Balance Sheet

RICE WATER SUPPLY

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Fixed Assets	
16100 LAND	163,470.59
16200 LAND IMPROVEMENTS	70,539.00
16400 F&F MACHINERY	582,549.99
16410 VEHICLES	434,263.37
16420 BUILDINGS	174,225.65
16430 FIXED ASSET-CAPITAL IMPROVEMENT	0.00
16440 WATER SYSTEMS CAPITAL IMPOVE	11,502,652.84
16450 SEWER SYSTEM CAPITAL IMPROVEMEN	202,101.27
16500 CONSTRUCTION IN PROGRESS	147,371.09
16610 ACCUMULATED DEPRECIATION	-8,126,235.24
Total for Fixed Assets	**$5,150,938.56**
Other Assets	
14100 INVENTORY	275,009.08
15600 PREPAID INSURANCE	46,141.34
16510 CIP-ALMA STORAGE TANK	626,397.67
Total for Other Assets	**$947,548.09**
Total for Assets	**$8,716,050.75**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20200 ACCOUNTS PAYABLE	0.00
20220 ACCRUED EXPENSES	0.00
21702 ---A/P CLEAN UP	0.00
Total for Accounts Payable	**$0.00**
Credit Cards	

Balance Sheet

RICE WATER SUPPLY

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Other Current Liabilities	
20101 TCEQ PAYABLE	13,217.06
20201 ACCOUNTS PAYABLE - CURRENT	147,921.12
20221 ACCORED EXPENSES	6,535.00
21702.1 Federal witholding taxes	0.00
21703.1 -FICA TAX	0.00
21703.2 Medicare taxes payable	0.00
21709.1 -MEDICARE TAXES	0.00
21711.1 TX Unemployment Tax	4,287.02
21715.1 Federal Unemployment	0.00
2199 A/P CLEAN UP TO OTHER LIABILITY	0.00
22000.1 HYDRANT METER DEPOSIT	520.07
22001 ACCOUNTS PAYABLES	0.00
22201 DEFERRED REVENUE AUDIT	22,327.00
22600 401 K Employee Contributions	0.00
22700 401 K EMPLOYER CONTRIBUTION	0.00
22801 CUSTOMER PREPAYMENTS	0.00
23700 NOTES PAYABLE-FHA SHORT TERM	55,800.53
24000 Payroll Liabilities	-$2,995.35
401 (k)	43,718.34
401 (k) Catch-up	0.00
BCBS DENTAL INSURANCE	733.48
Federal Taxes (941/943/944)	2,026.06
Federal Unemployment (940)	0.15
PAY ADVANCE	6,064.68
TX Unemployment Tax	4,183.82
Total for 24000 Payroll Liabilities	**$53,731.18**
8550 Retirement	0.00
Total for Other Current Liabilities	**$304,338.98**
Total for Current Liabilities	**$304,338.98**
Long-term Liabilities	
23900 FHA-2011,000 LOAN 4.25%	1,290,990.60
Total for Long-term Liabilities	**$1,290,990.60**
Total for Liabilities	**$1,595,329.58**
Equity	
24100 MEMBERSHIP	1,066,200.00
24101 INDIVIDUAL MEMBERSHIP-CUR YR	6,734.83
24105 EQUITY BUY IN FEE	7,325.00
24401 MEMBERSHIP CONTRI CAPT-CUR YR	219,805.00
2440 MEMBER'S CONTRIBUTED CAPITAL	3,825,550.05
24501 DEVELOPER MEMBERSHIPS-CUR YEAR	0.00

Balance Sheet

RICE WATER SUPPLY

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
245200 MEMBERSHIP-DEVELOPERS	0.00
25300 UNRESERVED FUND BALANCE	1,866,685.62
30000 Opening Balance Equity	0.00
32000 Unrestricted Net Assets	-309,109.60
Net Income	437,530.27
Total for Equity	**$7,120,721.17**
Total for Liabilities and Equity	**$8,716,050.75**

Profit and Loss

RICE WATER SUPPLY

October 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
0004 WATER SALES	392,557.57
0026 SEWER SALES	14,171.34
0027 INTEREST INCOME	651.39
0028 LATE CHARGES	9,416.72
0092 UPGRADE METER FEE	400.00
0096 MOVE METER FEE	750.00
0099 SERVICE TRIP FEE	180.00
0101 TRANSFER FEE	500.00
0102 INSPECTION FEE	100.00
0106 APPLICATION FEE	1,450.00
0107 RECONNECT FEES	1,620.00
0108 INSTALLATION FEES	1,500.00
1002 EASEMENT FEE	450.00
1004 METER FEE LOCK	630.00
Total for Income	**$424,377.02**
Cost of Goods Sold	
Gross Profit	**$424,377.02**
Expenses	
66000 Payroll Expenses	$5,068.08
Company Contributions	1,421.74
Total for 66000 Payroll Expenses	**$6,489.82**
7010 WATER PURCHASE	132,143.80
7020B UTILITES-SEWER	737.86
7030 TELEPHONE	1,588.79
7045 CHARITABLE DONATION	150.00
7080 INSURANCE-BONDS	4.35
7090 INSURANCE- WORKER COMP.	467.83
7120 INSURANCE-GENERAL LIABILITY	4,894.42
7140 TRUCK & EQUIPMENT MAINTANCE	4,755.21
7150 FUEL TRUCK AND EQUIPMENT	2,787.32
7200C CHLORINE GAS	3,136.84
7200 UTILITES	4,321.97
7260 TOOLS AND EQUIPMENT	75.74
7270 FIELD SUPPLIES	8,486.50
7320 SEWER SYSTEM EXPENSE	514.39
7460 WATER LAB FEES	713.00
7470 SEWER LAB FEE	1,178.00
7560 Employee Gross Pay	62,766.73
7580 TRAINING PROGRAM	365.00
7620 POSTAGE	215.28
7640 OFFICE EXPENSE	5,459.64

Profit and Loss

RICE WATER SUPPLY

October 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
7650 COMPUTER SUPPLIES	9,870.03
7810 DEPRECIATION EXPENS	30,000.00
7850 UNIFORMS	898.78
8000 INTEREST EXPENSE	4,784.14
8540 Health Insurance	21,290.89
8551 401 K EXPENSE	3,491.01
8555 401K ADMINSTRATION EXPENSE	767.24
Total for Expenses	**$312,354.58**
Net Operating Income	**$112,022.44**
Other Income	
Other Expenses	
Net Other Income	
Net Income	**$112,022.44**

Statement of Cash Flows

RICE WATER SUPPLY

October 1-31, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	112,022.44
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11701 ACCOUNTS RECEIVABLES	-59,974.07
12301 A ACCOUNTS	648.78
13301 A/R RETURN CHECKS	-1,802.01
15500 PREPAID WATER PERMIT	-1,411.26
20200 ACCOUNTS PAYABLE	0.00
20201 ACCOUNTS PAYABLE - CURRENT	109.97
21711.1 TX Unemployment Tax	-45.09
22000.1 HYDRANT METER DEPOSIT	-1,500.00
23700 NOTES PAYABLE-FHA SHORT TERM	-4,024.86
Payroll Liabilities:401 (k)	4,586.04
Payroll Liabilities:BCBS DENTAL INSURANCE	100.02
Payroll Liabilities:Federal Taxes (941/943/944)	3,643.92
Payroll Liabilities:Federal Unemployment (940)	20.83
Payroll Liabilities:PAY ADVANCE	500.00
Payroll Liabilities:TX Unemployment Tax	203.38
QuickBooks Tax Holding Account	-3,495.82
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	**-$62,440.17**
Net cash provided by operating activities	**$49,582.27**
INVESTING ACTIVITIES	
14100 INVENTORY	-8,895.39
15600 PREPAID INSURANCE	5,366.60
16440 WATER SYSTEMS CAPITAL IMPOVE	-350.00
16450 SEWER SYSTEM CAPITAL IMPROVEMEN	-2,934.00
16510 CIP-ALMA STORAGE TANK	-57,543.30
16610 ACCUMULATED DEPRECIATION	30,000.00
Net cash provided by investing activities	**-$34,356.09**
FINANCING ACTIVITIES	
24101 INDIVIDUAL MEMBERSHIP-CUR YR	-3,000.00
24105 EQUITY BUY IN FEE	7,325.00
25300 UNRESERVED FUND BALANCE	29,667.20
Net cash provided by financing activities	**$33,992.20**
NET CASH INCREASE FOR PERIOD	**$49,218.38**
Cash at beginning of period	**$1,838,051.27**
CASH AT END OF PERIOD	**$1,887,269.65**

RICE WATER SUPPLY

Director's Report

Billing Cycle: 1

Usage Group	Accounts	Usage	% Of Usage	% Of Sales
Over 70000	24	3,600,242	13.81 %	13.81 %
60001-70000	7	446,000	1.71 %	1.36 %
50001-60000	8 124	436,800	1.68 %	1.32 %
40001-50000	26	1,169,981	4.49 %	3.71 %
30001-40000	39	1,316,900	5.05 %	3.99 %
20001-30000	109	2,662,500	10.21 %	8.08 %
15001-20000	118	2,026,000	7.77 %	6.36 %
10001-15000	325	3,940,600	15.12 %	12.31 %
8001-10000	243	2,186,700	8.39 %	7.25 %
6001-8000	388	2,700,700	10.36 %	9.59 %
4001-6000	553	2,750,000	10.55 %	11.11 %
2001-4000	710 2615	2,185,200	8.38 %	11.07 %
1-2000	600	647,500	2.48 %	6.56 %
Zero Usage	364	0	0.00 %	3.50 %
Negative Usage	0	0	0.00 %	0.00 %
Totals		26,069,123		

RICE WATER SUPPLY

Billing Period Report

For 1 10/1/2025 - 10/31/2025

Print With Exceptions

Include Write Off Accounts: True

Usage Greater Than: 70,000.00

Account Active Hold	Location Hold End	Transaction Type	Amount*	Transaction Date	EID	Last Reading	New Reading	Usage
0109-02	000109	SIMS, MICHAEL & SHANNON				975 FM 85		
		WATER	922.68	10/29/2025	3883454	860,400	938,000	77,600
		Ending Balance	$922.68					
0268-01	000268	REDD, D. T.				3870 FM 85		
		WATER	2,827.89	10/29/2025	8095733	9,900	227,500	217,600
		Ending Balance	$2,827.89					
0452-01	000452	SPENCE, RAY				1835 FM 85		
		WATER	1,113.60	10/29/2025	15494409	38,800	132,100	93,300
		Ending Balance	$1,113.60					
0712-01	000712	OLSON, KENNETH				1100 S MCKINNEY # 214		
		SEWER	4,184.66	10/29/2025	13055994	8,179,400	8,601,100	421,700
		WATER	9,799.44	10/29/2025	13055994	8,179,400	8,601,100	421,700
		Ending Balance	$13,984.10					
0911-01	000911	TIERRA DEL SOL QOZB LLC				1200 S.W. MCKINNEY		
		SEWER	2,921.60	10/29/2025	0	31,133,500	31,374,600	241,100
		WATER	6,160.15	10/29/2025	0	31,133,500	31,374,600	241,100
		Ending Balance	$9,081.75					
1003-01	001003	SOKOL INC				2622 E HWY 34		
		WATER	2,204.24	10/29/2025	10030	7,215,200	7,390,000	174,800
		Ending Balance	$2,204.24					
1024-01	001024	KEEVER, DAVID				8878 FM 1181		
		WATER	898.36	10/29/2025	14160728	650,200	725,800	75,600
		Ending Balance	$898.36					
1122-02	001122	DISCOVERY POINT RETREAT				306 LOG CABIN RD		
		WATER	3,676.21	10/29/2025	14201360	4,381,700	4,653,800	272,100
		Ending Balance	$3,676.21					
1365-01	001365	TROJACEK, G.A.				3472 E HIGHWAY 34		
		WATER	999.29	10/29/2025	14157584	377,200	461,100	83,900
		Ending Balance	$999.29					
1382-01	001382	CAMPBELL, KATHRYN				751 CODY RD.		
		WATER	1,327.99	10/29/2025	14201319	1,148,300	1,258,400	110,100
		Ending Balance	$1,327.99					
1460-01	001460	DODSON, PAUL				4702 E HIGHWAY 34		
		WATER	1,449.06	10/29/2025	14128026	153,100	272,400	119,300
		Ending Balance	$1,449.06					
1570-01	001570	RICE PUBLIC SCHOOL				HIGH SCHOOL		
		WATER	2,827.52	10/29/2025	1570	80,737,300	80,940,100	202,800
		Ending Balance	$2,827.52					
2446-01	002446	PALACIO, ALVARO				1945 FM 1182		
		WATER	1,610.93	10/29/2025	8059107	13,400	145,000	131,600
		Ending Balance	$1,610.93					
2487-01	002487	VASQUEZ, DINO				1305 NE PR 1037		
		WATER	831.48	10/29/2025	14184180	296,900	367,000	70,100

RICE WATER SUPPLY

Billing Period Report

For 1 10/1/2025 - 10/31/2025

Print With Exceptions

Include Write Off Accounts: True

Usage Greater Than: 70,000.00

Account Active Hold	Location Hold End	Transaction Type	Amount*	Transaction Date	EID	Last Reading	New Reading	Usage
		Ending Balance	$831.48					
2565-01	*002565*	*JAMES B. BONHAM CORP.*				*4667 NE CR 0220*		
		WATER	1,451.69	10/29/2025	8060051	402,400	521,900	119,500
		Ending Balance	$1,451.69					
3050-01	*003050*	*SHACKELFORD, DAVID & TINA*				*3259 CRISP RD.*		
		WATER	942.14	10/29/2025	14128836	590,600	669,800	79,200
		Ending Balance	$942.14					
3051-01	*003051*	*PECHAL, DON*				*225 GIN RD*		
		WATER	892.28	10/29/2025	351060	1,652,700	1,727,800	75,100
		Ending Balance	$892.28					
3305-01	*003305*	*CELLIER, DAVE*				*1011 LONE OAK RD*		
		WATER	881.34	10/29/2025	14181973	819,400	893,600	74,200
		Ending Balance	$881.34					
3783-01	*003783*	*BALTAZOR, CALEB*				*1350 ZMOLEK ROAD*		
		WATER	1,911.13	10/29/2025	14978431	26,100	180,200	154,100
		Ending Balance	$1,911.13					
3846-01	*003846*	*LOVES TRAVEL STOP*				*LOVES TRUCK STOP STORE*		
		WATER	5,035.75	10/29/2025	13522921	35,577,400	35,917,300	339,900
		Ending Balance	$5,035.75					
4044-01	*004044*	*TIERRA DEL SOL QOZB LLC*						
		SEWER	711.30	10/29/2025	6883009	5,614,543	5,750,485	135,942
		WATER	1,668.07	10/29/2025	6883009	5,614,543	5,750,485	135,942
		Ending Balance	$2,379.37					
4125-01	*004125*	*FLORES, ISIDRA*				*10418 NE CR 1070*		
		WATER	1,243.76	10/29/2025	9645600	2,054,600	2,158,300	103,700
		Ending Balance	$1,243.76					
4209-01	*004209*	*YMT LAND 2 INCH METER*				*2 inch*		
		WATER	2,142.21	10/29/2025	9410004	1,755,700	1,910,300	154,600
		Ending Balance	$2,142.21					
4314-01	*004314*	*CERVENKA, GARY*				*1491 ALSDORF ROAD*		
		WATER	859.45	10/29/2025	15534944	1,207,800	1,280,200	72,400
		Ending Balance	$859.45					

RICE WATER SUPPLY

Billing Period Report

For 1 10/1/2025 - 10/31/2025

Print With Exceptions

Include Write Off Accounts: True

Usage Greater Than: 70,000.00

Account Active Hold	Location Hold End	Transaction Type	Amount*	Transaction Date	EID	Last Reading	New Reading	Usage
Billing Period Totals								
	SEWER							
	SEWER		7,817.56	3				
	SEWER		7,817.56	3				
	WATER							
	WATER		53,676.66	24				
	WATER		53,676.66	24				
	Ending Balance		$61,494.22	27				

* Indicates non-finalized charge

Balance Sheet

RICE WATER SUPPLY

As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
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10500 HARMONY-MONEY MARKET 2.75%	66,670.44
10550 HARMONY BANK CD-4 % 1 YEAR	0.00
10555 Prosperty Bank 5% CD	277,362.97
10600 PETTY CASH	1,136.03
10700 ENNIS STATE BANK	388,568.90
10800 ESB-REPURCHASE AGREEMENT	150,000.00
11500 ESB-CD	18,006.85
11600 RWS/ESCROW	500.00
Total for Bank Accounts	**$2,025,476.51**
Accounts Receivable	
11700 ACCOUNTS RECEIVABLE	0.00
11800 UNBILLED ACCOUNTS RECEIVABLE	0.00
Total for Accounts Receivable	**$0.00**
Other Current Assets	
11701 ACCOUNTS RECEIVABLES	509,033.49
11801 UNBILLED ACCOUNTS RECEIVABLES	72,711.18
12000 Undeposited Funds	0.00
12100 A/R PAYOUT	0.00
12301 A ACCOUNTS	24,522.86
13101 METER ACCOUNTS	9,700.00
13201 PAYADVANCE	-12,775.15
13301 A/R RETURN CHECKS	7,312.11
13601 ALLOWANCE FOR INACTIVE ACCOUNTS	-48,999.90
13701 ACCRUED INTEREST RECEIVABLE	854.79
13800 PREPAID DUES	0.00
15500 PREPAID WATER PERMIT	24,054.36
16445 CIP-TRA	25,000.00
Inventory Asset	0.00
Payroll Corrections	0.00
Payroll Refunds	3,980.44
QuickBooks Tax Holding Account	3,797.26
Total for Other Current Assets	**$644,741.74**
Total for Current Assets	**$2,670,218.25**

Balance Sheet

RICE WATER SUPPLY

As of November 30, 2025

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16200 LAND IMPROVEMENTS	70,539.00
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16420 BUILDINGS	174,225.65
16430 FIXED ASSET-CAPITAL IMPROVEMENT	0.00
16440 WATER SYSTEMS CAPITAL IMPOVE	11,502,652.84
16450 SEWER SYSTEM CAPITAL IMPROVEMEN	202,101.27
16500 CONSTRUCTION IN PROGRESS	147,371.09
16610 ACCUMULATED DEPRECIATION	-8,156,235.24
Total for Fixed Assets	**$5,120,938.56**
Other Assets	
14100 INVENTORY	275,710.88
15600 PREPAID INSURANCE	40,874.74
16510 CIP-ALMA STORAGE TANK	634,227.67
Total for Other Assets	**$950,813.29**
Total for Assets	**$8,741,970.10**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20200 ACCOUNTS PAYABLE	0.00
20220 ACCRUED EXPENSES	0.00
21702 ---A/P CLEAN UP	0.00
Total for Accounts Payable	**$0.00**

Balance Sheet

RICE WATER SUPPLY

As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Other Current Liabilities	
20101 TCEQ PAYABLE	14,721.19
20201 ACCOUNTS PAYABLE - CURRENT	146,222.00
20221 ACCORED EXPENSES	6,535.00
21702.1 Federal witholding taxes	0.00
21703.1 -FICA TAX	0.00
21703.2 Medicare taxes payable	0.00
21709.1 -MEDICARE TAXES	0.00
21711.1 TX Unemployment Tax	4,287.02
21715.1 Federal Unemployment	0.00
2199 A/P CLEAN UP TO OTHER LIABILITY	0.00
22000.1 HYDRANT METER DEPOSIT	520.07
22001 ACCOUNTS PAYABLES	0.00
22201 DEFERRED REVENUE AUDIT	22,327.00
22600 401 K Employee Contributions	0.00
22700 401 K EMPLOYER CONTRIBUTION	0.00
22801 CUSTOMER PREPAYMENTS	0.00
23700 NOTES PAYABLE-FHA SHORT TERM	51,761.42
24000 Payroll Liabilities	-$2,995.35
401 (k)	47,909.24
401 (k) Catch-up	0.00
BCBS DENTAL INSURANCE	827.36
Federal Taxes (941/943/944)	-2,144.46
Federal Unemployment (940)	0.15
PAY ADVANCE	·6,514.68
TX Unemployment Tax	4,300.58
Total for 24000 Payroll Liabilities	**$54,412.20**
8550 Retirement	0.00
Total for Other Current Liabilities	**$300,785.90**
Total for Current Liabilities	**$300,785.90**
Long-term Liabilities	
23900 FHA-2011,000 LOAN 4.25%	1,290,990.60
Total for Long-term Liabilities	**$1,290,990.60**
Total for Liabilities	**$1,591,776.50**
Equity	
24100 MEMBERSHIP	1,066,200.00
24101 INDIVIDUAL MEMBERSHIP-CUR YR	6,134.83
24105 EQUITY BUY IN FEE	6,125.00
24401 MEMBERSHIP CONTRI CAPT-CUR YR	234,205.00
2440 MEMBER'S CONTRIBUTED CAPITAL	3,825,550.05
24501 DEVELOPER MEMBERSHIPS-CUR YEAR	0.00

Balance Sheet

RICE WATER SUPPLY

As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
245200 MEMBERSHIP-DEVELOPERS	0.00
25300 UNRESERVED FUND BALANCE	1,851,234.80
30000 Opening Balance Equity	0.00
32000 Unrestricted Net Assets	-309,109.66
Net Income	469,853.58
Total for Equity	**$7,150,193.60**
Total for Liabilities and Equity	**$8,741,970.10**

Profit and Loss

RICE WATER SUPPLY

November 1-30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
0004 WATER SALES	295,855.27
0026 SEWER SALES	12,182.65
0027 INTEREST INCOME	420.63
0028 LATE CHARGES	8,570.71
0064 DAMAGE WATER LINE	278.54
0071 RETURN CHECK FEE	45.00
0092 UPGRADE METER FEE	400.00
0099 SERVICE TRIP FEE	420.00
0101 TRANSFER FEE	1,000.00
0102 INSPECTION FEE	400.00
0106 APPLICATION FEE	400.00
0107 RECONNECT FEES	270.00
0108 INSTALLATION FEES	6,000.00
1002 EASEMENT FEE	900.00
Total for Income	**$327,142.80**
Gross Profit	**$327,142.80**
Expenses	
66000 Payroll Expenses	$5,053.41
Company Contributions	1,284.90
Total for 66000 Payroll Expenses	**$6,338.31**
7010 WATER PURCHASE	147,888.40
7030 TELEPHONE	1,271.34
7045 CHARITABLE DONATION	300.00
7080 INSURANCE-BONDS	4.35
7090 INSURANCE- WORKER COMP.	467.83
7120 INSURANCE-GENERAL LIABILITY	4,894.42
7140 TRUCK & EQUIPMENT MAINTANCE	323.52
7150 FUEL TRUCK AND EQUIPMENT	2,120.84
7200C CHLORINE GAS	91.00
7200 UTILITES	498.22
7270 FIELD SUPPLIES	1,164.96
7320 SEWER SYSTEM EXPENSE	1,298.04
7460 WATER LAB FEES	808.00
7470 SEWER LAB FEE	903.00
7560 Employee Gross Pay	64,625.15
7580 TRAINING PROGRAM	519.36
7620 POSTAGE	236.70
7640 OFFICE EXPENSE	6,494.93
7650 COMPUTER SUPPLIES	8,397.98
7700 BUILDING EXPENSES	1,255.00

Profit and Loss

RICE WATER SUPPLY

November 1-30, 2025

DISTRIBUTION ACCOUNT	TOTAL
7810 DEPRECIATION EXPENS	30,000.00
7850 UNIFORMS	1,070.87
8000 INTEREST EXPENSE	4,769.89
8540 Health Insurance	6,631.72
8551 401 K EXPENSE	4,144.78
Total for Expenses	**$296,518.61**
Net Operating Income	**$30,624.19**
Net Other Income	
Net Income	**$30,624.19**

Statement of Cash Flows

RICE WATER SUPPLY

November 1-30, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	30,624.19
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11701 ACCOUNTS RECEIVABLES	92,118.63
12301 A ACCOUNTS	-3,533.39
13101 METER ACCOUNTS	1,100.00
15500 PREPAID WATER PERMIT	-8,303.05
20101 TCEQ PAYABLE	1,504.13
20200 ACCOUNTS PAYABLE	1,699.12
20201 ACCOUNTS PAYABLE - CURRENT	-1,699.12
23700 NOTES PAYABLE-FHA SHORT TERM	-4,039.11
Payroll Liabilities:401 (k)	4,190.90
Payroll Liabilities:BCBS DENTAL INSURANCE	93.88
Payroll Liabilities:Federal Taxes (941/943/944)	-97.73
Payroll Liabilities:Federal Unemployment (940)	0.00
Payroll Liabilities:PAY ADVANCE	450.00
Payroll Liabilities:TX Unemployment Tax	116.76
QuickBooks Tax Holding Account	97.73
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	**$83,698.75**
Net cash provided by operating activities	**$114,322.94**
INVESTING ACTIVITIES	
14100 INVENTORY	-701.80
15600 PREPAID INSURANCE	5,266.60
16510 CIP-ALMA STORAGE TANK	-7,830.00
16610 ACCUMULATED DEPRECIATION	30,000.00
Net cash provided by investing activities	**$26,734.80**
FINANCING ACTIVITIES	
24101 INDIVIDUAL MEMBERSHIP-CUR YR	-600.00
24105 EQUITY BUY IN FEE	-1,200.00
24401 MEMBERSHIP CONTRI CAPT-CUR YR	14,400.00
25300 UNRESERVED FUND BALANCE	-15,450.82
Net cash provided by financing activities	**-$2,850.82**
NET CASH INCREASE FOR PERIOD	**$138,206.92**
Cash at beginning of period	**$1,887,269.59**
CASH AT END OF PERIOD	**$2,025,476.51**

Balance Sheet

RICE WATER SUPPLY

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
10100 HARMONY BANK-1001-10100	$720,433.39
10150 CASH RESERVE -TANK PAINTING	87,766.00
Total for 10100 HARMONY BANK-1001-10100	**$808,199.39**
10225 CITY NATIONAL BANK 4.25%	260,645.00
10300 PAYROLL ACCOUNT 1016450	13,066.42
10500 HARMONY-MONEY MARKET 2.75%	66,738.24
10550 HARMONY BANK CD-4 % 1 YEAR	0.00
10555 Prosperty Bank 5% CD	277,362.97
10600 PETTY CASH	1,136.03
10700 ENNIS STATE BANK	522,748.75
10800 ESB-REPURCHASE AGREEMENT	150,000.00
11500 ESB-CD	18,006.85
11600 RWS/ESCROW	500.00
Total for Bank Accounts	**$2,118,403.65**
Accounts Receivable	
11700 ACCOUNTS RECEIVABLE	0.00
11800 UNBILLED ACCOUNTS RECEIVABLE	0.00
Total for Accounts Receivable	**$0.00**
Other Current Assets	
11701 ACCOUNTS RECEIVABLES	511,425.73
11801 UNBILLED ACCOUNTS RECEIVABLES	72,711.18
12000 Undeposited Funds	0.00
12100 A/R PAYOUT	0.00
12301 A ACCOUNTS	26,149.85
13101 METER ACCOUNTS	8,600.00
13201 PAYADVANCE	12,775.15
13301 A/R RETURN CHECKS	8,228.37
13601 ALLOWANCE FOR INACTIVE ACCOUNTS	-48,999.90
13701 ACCRUED INTEREST RECEIVABLE	854.79
13800 PREPAID DUES	0.00
15500 PREPAID WATER PERMIT	24,054.36
16445 CIP-TRA	25,000.00
Inventory Asset	0.00
Payroll Corrections	0.00
Payroll Refunds	3,980.44
QuickBooks Tax Holding Account	3,151.89
Total for Other Current Assets	**$647,931.86**
Total for Current Assets	**$2,766,335.51**

Balance Sheet

RICE WATER SUPPLY

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Fixed Assets	
16100 LAND	163,470.59
16200 LAND IMPROVEMENTS	70,539.00
16400 F&F MACHINERY	582,549.99
16410 VEHICLES	434,263.37
16420 BUILDINGS	174,225.65
16430 FIXED ASSET-CAPITAL IMPROVEMENT	0.00
16440 WATER SYSTEMS CAPITAL IMPOVE	11,502,652.84
16450 SEWER SYSTEM CAPITAL IMPROVEMEN	202,101.27
16500 CONSTRUCTION IN PROGRESS	147,371.09
16610 ACCUMULATED DEPRECIATION	-8,186,235.24
Total for Fixed Assets	**$5,090,938.56**
Other Assets	
14100 INVENTORY	277,186.93
15600 PREPAID INSURANCE	35,508.14
16510 CIP-ALMA STORAGE TANK	634,227.67
Total for Other Assets	**$946,922.74**
Total for Assets	**$8,804,196.81**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20200 ACCOUNTS PAYABLE	0.00
20220 ACCRUED EXPENSES	0.00
21702 ---A/P CLEAN UP	0.00

Balance Sheet

RICE WATER SUPPLY

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Total for Accounts Payable	**$0.00**
Other Current Liabilities	
20101 TCEQ PAYABLE	16,184.85
20201 ACCOUNTS PAYABLE - CURRENT	147,346.80
20221 ACCORED EXPENSES	6,535.00
21702.1 Federal witholding taxes	0.00
21703.1 -FICA TAX	0.00
21703.2 Medicare taxes payable	0.00
21709.1 -MEDICARE TAXES	0.00
21711.1 TX Unemployment Tax	4,287.02
21715.1 Federal Unemployment	0.00
2199 A/P CLEAN UP TO OTHER LIABILITY	0.00
22000.1 HYDRANT METER DEPOSIT	520.07
22001 ACCOUNTS PAYABLES	0.00
22201 DEFERRED REVENUE AUDIT	22,327.00
22600 401 K Employee Contributions	0.00
22700 401 K EMPLOYER CONTRIBUTION	0.00
22801 CUSTOMER PREPAYMENTS	0.00
23700 NOTES PAYABLE-FHA SHORT TERM	47,708.00
24000 Payroll Liabilities	-$2,995.35
401 (k)	52,121.60
401 (k) Catch-up	0.00
BCBS DENTAL INSURANCE	978.71
Federal Taxes (941/943/944)	-2,789.83
Federal Unemployment (940)	0.15
PAY ADVANCE	7,014.68
TX Unemployment Tax	4,300.58
Total for 24000 Payroll Liabilities	**$58,630.54**
8550 Retirement	0.00
Repayment	
401K LOAN REPAYMENT	93.61
Total for Repayment	**$93.61**
Total for Other Current Liabilities	**$303,632.89**
Total for Current Liabilities	**$303,632.89**
Long-term Liabilities	
23900 FHA-2011,000 LOAN 4.25%	1,290,990.60
Total for Long-term Liabilities	**$1,290,990.60**
Total for Liabilities	**$1,594,623.49**

Balance Sheet

RICE WATER SUPPLY

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Equity	
24100 MEMBERSHIP	1,062,015.30
24101 INDIVIDUAL MEMBERSHIP-CUR YR	5,234.83
24105 EQUITY BUY IN FEE	6,125.00
24401 MEMBERSHIP CONTRI CAPT-CUR YR	236,805.00
2440 MEMBER'S CONTRIBUTED CAPITAL	3,825,550.05
24501 DEVELOPER MEMBERSHIPS-CUR YEAR	0.00
245200 MEMBERSHIP-DEVELOPERS	0.00
25300 UNRESERVED FUND BALANCE	1,875,567.69
30000 Opening Balance Equity	0.00
32000 Unrestricted Net Assets	-309,109.66
Net Income	507,385.11
Total for Equity	**$7,209,573.32**
Total for Liabilities and Equity	**$8,804,196.81**

Profit and Loss

RICE WATER SUPPLY

December 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
0004 WATER SALES	284,738.18
0026 SEWER SALES	13,024.87
0027 INTEREST INCOME	472.65
0028 LATE CHARGES	5,083.31
0064 DAMAGE WATER LINE	166.27
0071 RETURN CHECK FEE	135.00
0099 SERVICE TRIP FEE	180.00
0101 TRANSFER FEE	400.00
0102 INSPECTION FEE	200.00
0106 APPLICATION FEE	300.00
0107 RECONNECT FEES	180.00
0108 INSTALLATION FEES	3,000.00
1002 EASEMENT FEE	400.00
1004 METER FEE LOCK	90.00
Total for Income	**$308,370.28**
Gross Profit	**$308,370.28**
Expenses	
66000 Payroll Expenses	$4,628.12
Company Contributions	1,311.65
Total for 66000 Payroll Expenses	**$5,939.77**
7010 WATER PURCHASE	115,918.60
7020B UTILITES-SEWER	1,683.12
7030 TELEPHONE	1,474.84
7080 INSURANCE-BONDS	4.35
7090 INSURANCE- WORKER COMP.	467.83
7120 INSURANCE-GENERAL LIABILITY	4,894.42
7140 TRUCK & EQUIPMENT MAINTANCE	672.45
7150 FUEL TRUCK AND EQUIPMENT	1,980.91
7186 LIFT STATION EXPENSES	1,500.00
7200.00 UTILITIES	7,476.07
7200C CHLORINE GAS	1,672.05
7200 UTILITES	2,593.72
7260 TOOLS AND EQUIPMENT	1,037.96
7270 FIELD SUPPLIES	314.71
7280 ENGINEER FEES	3,800.00
7320 SEWER SYSTEM EXPENSE	1,030.72
7460 WATER LAB FEES	696.00
7470 SEWER LAB FEE	1,117.00
7560 Employee Gross Pay	60,649.46
7620 POSTAGE	619.70
7640 OFFICE EXPENSE	85.72

Profit and Loss

RICE WATER SUPPLY

December 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
7650 COMPUTER SUPPLIES	12,093.02
7810 DEPRECIATION EXPENS	30,000.00
7850 UNIFORMS	1,109.65
8000 INTEREST EXPENSE	4,755.58
8540 Health Insurance	970.93
8551 401 K EXPENSE	5,715.17
8555 401K ADMINSTRATION EXPENSE	565.00
Total for Expenses	**$270,838.75**
Net Operating Income	**$37,531.53**
Net Other Income	
Net Income	**$37,531.53**

Statement of Cash Flows

RICE WATER SUPPLY

December 1-31, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	37,531.53
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11701 ACCOUNTS RECEIVABLES	-2,392.24
12301 A ACCOUNTS	-1,626.99
13101 METER ACCOUNTS	1,100.00
13301 A/R RETURN CHECKS	-916.26
20101 TCEQ PAYABLE	1,463.66
20200 ACCOUNTS PAYABLE	0.00
20201 ACCOUNTS PAYABLE - CURRENT	1,124.80
23700 NOTES PAYABLE-FHA SHORT TERM	-4,053.42
Payroll Liabilities:401 (k)	4,212.36
Payroll Liabilities:BCBS DENTAL INSURANCE	151.35
Payroll Liabilities:Federal Taxes (941/943/944)	-645.37
Payroll Liabilities:Federal Unemployment (940)	0.00
Payroll Liabilities:PAY ADVANCE	500.00
Payroll Liabilities:TX Unemployment Tax	0.00
QuickBooks Tax Holding Account	645.37
Repayment:401K LOAN REPAYMENT	93.61
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	**-$343.13**
Net cash provided by operating activities	**$37,188.40**
INVESTING ACTIVITIES	
14100 INVENTORY	-1,476.05
15600 PREPAID INSURANCE	5,366.60
16610 ACCUMULATED DEPRECIATION	30,000.00
Net cash provided by investing activities	**$33,890.55**
FINANCING ACTIVITIES	
24100 MEMBERSHIP	-4,184.70
24101 INDIVIDUAL MEMBERSHIP-CUR YR	-900.00
24401 MEMBERSHIP CONTRI CAPT-CUR YR	2,600.00
25300 UNRESERVED FUND BALANCE	24,332.89
Net cash provided by financing activities	**$21,848.19**
NET CASH INCREASE FOR PERIOD	**$92,927.14**
Cash at beginning of period	**$2,025,476.51**
CASH AT END OF PERIOD	**$2,118,403.65**

Statement of Cash Flows

RICE WATER SUPPLY

December 1-31, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	37,531.53
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11701 ACCOUNTS RECEIVABLES	-2,392.24
12301 A ACCOUNTS	-1,626.99
13101 METER ACCOUNTS	1,100.00
13301 A/R RETURN CHECKS	-916.26
20101 TCEQ PAYABLE	1,463.66
20200 ACCOUNTS PAYABLE	0.00
20201 ACCOUNTS PAYABLE - CURRENT	1,124.80
23700 NOTES PAYABLE-FHA SHORT TERM	-4,053.42
Payroll Liabilities:401 (k)	4,212.36
Payroll Liabilities:BCBS DENTAL INSURANCE	151.35
Payroll Liabilities:Federal Taxes (941/943/944)	-645.37
Payroll Liabilities:Federal Unemployment (940)	0.00
Payroll Liabilities:PAY ADVANCE	500.00
Payroll Liabilities:TX Unemployment Tax	0.00
QuickBooks Tax Holding Account	645.37
Repayment:401K LOAN REPAYMENT	93.61
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	**-$343.13**
Net cash provided by operating activities	**$37,188.40**
INVESTING ACTIVITIES	
14100 INVENTORY	-1,476.05
15600 PREPAID INSURANCE	5,366.60
16610 ACCUMULATED DEPRECIATION	30,000.00
Net cash provided by investing activities	**$33,890.55**
FINANCING ACTIVITIES	
24100 MEMBERSHIP	-4,184.70
24101 INDIVIDUAL MEMBERSHIP-CUR YR	-900.00
24401 MEMBERSHIP CONTRI CAPT-CUR YR	2,600.00
25300 UNRESERVED FUND BALANCE	24,332.89
Net cash provided by financing activities	**$21,848.19**
NET CASH INCREASE FOR PERIOD	**$92,927.14**
Cash at beginning of period	**$2,025,476.51**
CASH AT END OF PERIOD	**$2,118,403.65**

RICE WATER SUPPLY

Director's Report

Billing Cycle: 1

Usage Group	Accounts	Usage	% Of Usage	% Of Sales
Over 70000	9	2,191,987	13.92 %	13.20 %
60001-70000	1	68,800	0.44 %	0.29 %
50001-60000	2	107,300	0.68 %	0.53 %
40001-50000	5	224,551	1.43 %	1.11 %
30001-40000	9	303,600	1.93 %	1.44 %
20001-30000	20	471,500	2.99 %	1.96 %
15001-20000	32	543,900	3.45 %	2.27 %
10001-15000	123	1,486,700	9.44 %	6.50 %
8001-10000	144	1,280,900	8.14 %	5.83 %
6001-8000	308	2,131,400	13.54 %	10.54 %
4001-6000	621	3,085,000	19.59 %	17.14 %
2001-4000	984	2,950,100	18.74 %	20.88 %
1-2000	839	898,220	5.71 %	12.50 %
Zero Usage	430	0	0.00 %	5.81 %
Negative Usage	0	0	0.00 %	0.00 %
Totals		15,743,958		

RICE WATER SUPPLY

Billing Period Report

For 1 12/1/2025 - 12/31/2025

Print With Exceptions

Include Write Off Accounts: True

Usage Greater Than: 70,000.00

Account Active Hold	Location Hold End	Transaction Type	Amount*	Transaction Date	EID	Last Reading	New Reading	Usage
0712-01	*000712*	*OLSON, KENNETH*				*1100 S MCKINNEY # 214*		
		SEWER	3,816.29	12/29/2025	13055994	8,910,700	9,263,700	353,000
		WATER	8,588.55	12/29/2025	13055994	8,910,700	9,263,700	353,000
		Ending Balance	$12,404.84					
0911-01	*000911*	*TIERRA DEL SOL QOZB LLC*				*1200 S.W. MCKINNEY*		
		SEWER	2,901.50	12/29/2025	0	31,503,500	31,733,600	230,100
		WATER	6,057.39	12/29/2025	0	31,503,500	31,733,600	230,100
		Ending Balance	$8,958.89					
1122-02	*001122*	*DISCOVERY POINT RETREAT*				*306 LOG CABIN RD*		
		WATER	2,914.30	12/29/2025	14201360	4,894,100	5,117,400	223,300
		Ending Balance	$2,914.30					
2565-01	*002565*	*JAMES B. BONHAM CORP.*				*4667 NE CR 0220*		
		WATER	7,965.76	12/29/2025	8060051	1,187,200	1,710,900	523,700
		Ending Balance	$7,965.76					
2792-02	*002792*	*WALLACE, JERRY*				*1904 ALSDORF RD*		
		WATER	1,136.70	12/29/2025	14163375	54,500	149,700	95,200
		Ending Balance	$1,136.70					
3678-02	*003678*	*RASSAF, HOOSHANG*				*3109 FM 1183*		
		WATER	2,183.00	12/29/2025	8060208	33,800	207,100	173,300
		Ending Balance	$2,183.00					
3846-01	*003846*	*LOVES TRAVEL STOP*				*LOVES TRUCK STOP STORE*		
		WATER	5,046.05	12/29/2025	13522921	36,259,900	36,600,400	340,500
		Ending Balance	$5,046.05					
4044-01	*004044*	*TIERRA DEL SOL QOZB LLC*						
		SEWER	657.98	12/29/2025	6883009	5,870,713	5,996,200	125,487
		WATER	1,530.48	12/29/2025	6883009	5,870,713	5,996,200	125,487
		Ending Balance	$2,188.46					
4209-01	*004209*	*YMT LAND 2 INCH METER*				*2 inch*		
		WATER	1,779.65	12/29/2025	9410004	2,010,300	2,137,700	127,400
		Ending Balance	$1,779.65					

RICE WATER SUPPLY

Billing Period Report

For 1 12/1/2025 - 12/31/2025

Print With Exceptions

Include Write Off Accounts: True

Usage Greater Than: 70,000.00

Account Active Hold	Location Hold End	Transaction Type	Amount*	Transaction Date	EID	Last Reading	New Reading	Usage
Billing Period Totals								
	SEWER							
	SEWER		7,375.77	3				
	SEWER		**7,375.77**	**3**				
	WATER							
	WATER		37,201.88	9				
	WATER		**37,201.88**	**9**				
	Ending Balance		$44,577.65	12				

* Indicates non-finalized charge