



## Filing Receipt

**Received - 2023-03-01 02:35:53 PM**  
**Control Number - 50788**  
**ItemNumber - 306**

**SOAH DOCKET NO. 473-20-4071.WS  
PUC DOCKET NO. 50788**

<b>RATEPAYERS APPEAL OF THE</b>	<b>§</b>	<b>BEFORE THE STATE OFFICE</b>
<b>DECISION BY WINDERMERE OAKS</b>	<b>§</b>	
<b>WATER SUPPLY CORPORATION TO</b>	<b>§</b>	<b>OF</b>
<b>CHANGE WATER AND SEWER</b>	<b>§</b>	
<b>RATES</b>	<b>§</b>	<b>ADMINISTRATIVE HEARINGS</b>

**WINDERMERE OAKS WATER SUPPLY CORPORATION RESPONSE TO  
RATEPAYERS' EIGHTH REQUEST FOR INFORMATION**

Windermere Oaks Water Supply Corporation (WOWSC) files this Response to the Eighth Request for Information (RFI) filed by Ratepayers. The discovery request was received by WOWSC on February 22, 2023; therefore, these responses are timely filed. Pursuant to 16 Tex. Admin. Code (TAC) § 22.144(c)(2)(F), these responses may be treated as if they were filed under oath.

**The following files are confidential and will be provided electronically in a subsequent filing:**

Voluminous Confidential Attachment Ratepayers 8-7.

Confidential Attachment Ratepayers 8-8.

Respectfully submitted,

**LLOYD GOSSELINK ROCHELLE  
& TOWNSEND, P.C.**

816 Congress Avenue, Suite 1900  
Austin, Texas 78701  
(512) 322-5800  
(512) 472-0532 (Fax)



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JAMIE L. MAULDIN  
State Bar No. 24065694  
[jmauldin@lglawfirm.com](mailto:jmauldin@lglawfirm.com)

RICHARD A. ARNETT II  
State Bar No. 24131230  
[rarnett@lglawfirm.com](mailto:rarnett@lglawfirm.com)

**ATTORNEYS FOR WINDERMERE OAKS  
WATER SUPPLY CORPORATION**



**CERTIFICATE OF SERVICE**

I certify that, unless otherwise ordered by the presiding officer, notice of the filing of this document was provided to all parties of record via electronic mail on March 1, 2023, in accordance with the Order Suspending Rules, issued in Project No. 50664.

A handwritten signature in black ink, appearing to be 'JM' with a stylized flourish.

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JAMIE MAULDIN

**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-1:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 4, lines 5-12. Please state (in dollars and cents) “WOWSC’s total revenue requirement” referred to therein and describe in detail how such total revenue requirement was determined.

**RESPONSE:** The total revenue requirement is \$643,565. WOWSC calculated this revenue requirement by using the 2020 budget informed by prior historical financial results and the TRWA model (Attachment MN-2) as a guide for setting rates. Ultimately, the rates adopted were lower than the TRWA model recommended. The 2020 budget shows a \$174,515 shortfall as a result of the increase in legal fees budgeted for 2020.

See Response to Ratepayers 8-26 for more information and supporting documents.

Prepared by: Mike Nelson  
Sponsored by: Mike Nelson

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-2:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 4, line 13 – p. 5, line 2. Please state (in dollars and cents) the revenue requirement Windermere contends is required for it to meet loan covenant reserves, to pay its costs to provide water and wastewater services and to meet its DSCR under the CoBank Credit Agreement in each of 2020, 2021, 2022 and 2023, and describe in detail how each revenue requirement was calculated.

**RESPONSE:** See Attachment Ratepayers 8-2 for the information requested. However, it is important to note that the amounts shown in the attachment do not represent a revenue requirement. Revenue requirement is a term of art primarily associated with rate studies. WOWSC develops a budget each year, but it does not conduct a rate study each year. Thus, the information provided in response to Ratepayers 8-2 is indicative of what WOWSC contends should be (or should have been) recovered from ratepayers in each year indicated to meet loan covenant reserves, to pay its cash operating costs to provide water and wastewater services, and to meet its DSCR under the CoBank Credit Agreement.

Importantly, this amount represents the absolute minimum to be recovered to remain in compliance. Industry practice would suggest the utility should target recovering more than this bare minimum amount to ensure unexpected increases in costs or decreases in revenues do not result in non-compliance. The amounts shown do not reflect possible capital funding needs either, which should be considered in a rate study. In short, the amounts provided are not revenue requirements and would not be appropriate for setting rates.

Y2020: \$674,905.75

Y2021: \$686,367.93

Y2022: \$727,964.59

Y2023: \$723,746.06

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

	Y2020	Y2021	Y2022	Y2023 <sup>1</sup>
COGS	\$ 192,499.14	\$ 176,344.36	\$ 184,000.39	\$ 194,050.00
Operating Expense (other than COGS) <sup>2</sup>	422,327.89	479,775.37	513,791.46	495,040.77
Total Cash Expense	\$ 614,827.03	\$ 656,119.73	\$ 697,791.85	\$ 689,090.77
Less: Interest Expense	(10,405.02)	(14,327.21)	(27,822.95)	(23,340.77)
Debt Service	\$ 45,186.99	\$ 27,660.33	\$ 46,396.55	\$ 46,396.85
0.25 Coverage	11,296.75	6,915.08	11,599.14	11,599.21
Reserve contributions <sup>3</sup>	14,000.00	10,000.00	-	-
Revenue Needed to Satisfy Coverage <sup>4</sup>	\$ 674,905.75	\$ 686,367.93	\$ 727,964.59	\$ 723,746.06

## Notes:

1 2023 amounts are budget

2 Expense does not include depreciation, amortization, principal on debt service, or capital spending

3 CoBank reserve contributions

4 Amount shown is not a revenue requirement

**Windermere Oaks WSC**  
**Summary of Income/Expense**  
**December 31, 2020**

Income		\$	53,772.15	
Expenses			<u>(95,131.68)</u>	
Net Income/(Loss)		\$	(41,359.53)	
Bank Account Balances				
Checking		\$	58,333.02	
MM+			135,466.63	
Capital Expenditure Reserve			<u>41,982.58</u>	
Total:		\$	235,782.23	
CoBank Loan		\$	149,164.71	
CoBank Loan - Refinance			<u>190,599.56</u>	
Total long-term debt		\$	339,764.27	
Debt to service coverage ratio:	<b>YTD</b>		<u>2020</u>	<u>2019</u>
Net operating income			4,129.14	41,158.66
Debt service			970.55	37,419.39
DSCR			4.25	1.10
Debt to capital ratio:	<b>YTD</b>			
Debt			339,764.27	224,546.24
Total capital			1,445,091.64	1,444,903.66
Debt to capital			0.24	0.16
Days cash on hand:				
Cash on hand	<b>MTH</b>		235,782.23	150,994.44
Budgeted annual expense less depreciation			432,640	394,215
Days cash on hand			198.92 *	139.80

\* Assumption here is that no additional income will be received through the end of the year.

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01/20/21

Cash Basis

**Windermere Oaks W.S.C.**  
**Balance Sheet**  
**As of December 31, 2020**

	Dec 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10200 Cash in Bank-2100725	58,333.02
10205 · Capital Expenditures Reserve	41,982.58
10400 · MM/Contingency Funds-128546	135,466.63
Total Checking/Savings	235,782.23
Total Current Assets	235,782.23
Fixed Assets	
15000 · Furniture & Fixtures	2,572.62
15100 · Equipment	109,418.15
15200 · Fence	19,017.66
15300 · Water Treatment Facility	191,994.20
15310 · 2004 Water Plant Expansion	6,500.00
15315 · Water Plant Computer Upgrade	14,861.50
15340 · 3-Phase Electrical Upgrade	8,699.00
15350 · 2004 Water Storage Tank	70,649.95
15400 · Improvements	34,888.96
15401 · Tennis Village Lift Station (Replace Lift Station)	59,341.90
15402 · Water Plant Generator (New Generator)	88,715.03
15403 · Security System - Water Plant	11,008.04
15500 · Building	3,377.58
15600 · Sewer Plant	125,233.87
15610 · Wastewater Recycling Project	28,184.08
15650 · Barge Replacement	652.27
15700 · Hydrotank Foundation	9,599.19
15750 · Boat	4,000.00
15800 · Decant Lagoon	18,475.51
15850 · 2014 WW Treatment Plant (Expenditures for WWTP)	788,648.35
15851 · Total Land	
16800 · Lot 253	6,403.75
16900 · Land	54,705.69
Total 15851 · Total Land	61,109.44
15900 · Sewer Plant Bldg new	18,277.70
15950 · 2007 Water Treatment Plant	679,210.33
17000 · Accumulated Depreciation	-1,019,207.75
Total Fixed Assets	1,335,227.58
Other Assets	
19300 · Standby Fees Delinquent	34.93
Total Other Assets	34.93
<b>TOTAL ASSETS</b>	<b>1,571,044.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 · Water & Sewer Taxes Payable	6,202.80
Total Other Current Liabilities	6,202.80
Total Current Liabilities	6,202.80
Long Term Liabilities	
27500 · Membership Fees Refundabl	119,727.75
27756 · Loan COBank ACB Denver	149,164.71
27757 · Note Payable CoBank - Refinance	190,599.56
Total Long Term Liabilities	459,492.02
Total Liabilities	465,694.82

2:22 PM  
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Cash Basis

Windermere Oaks W.S.C.  
**Balance Sheet**  
As of December 31, 2020

	Dec 31, 20
Equity	
39005 - Retained Earnings	1,101,198.23
Net Income	4,151.69
Total Equity	1,105,349.92
TOTAL LIABILITIES & EQUITY	1,571,044.74

2:29 PM  
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Cash Basis

**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2020**

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40000 · Standby Fees					
40000-5 · Standby Fees - Water	2,980.80	1,375.00	20,629.84	16,500.00	16,500.00
40000-6 · Standby Fees - Sewer	2,980.80	1,375.00	20,555.07	16,500.00	16,500.00
Total 40000 · Standby Fees	5,961.60	2,750.00	41,184.91	33,000.00	33,000.00
40200 · Water & Sewer Services					
40200-5 · Water Services	28,974.06	19,500.00	327,395.88	234,000.00	234,000.00
40200-6 · Sewer Services	18,251.51	13,000.00	207,557.64	156,000.00	156,000.00
Total 40200 · Water & Sewer Services	47,225.57	32,500.00	534,953.52	390,000.00	390,000.00
40300 · Late Charges					
40300-5 · Late Charges - Water	261.15	250.00	4,707.92	3,000.00	3,000.00
40300-6 · Late Charges - Sewer	157.74	166.66	3,115.59	2,000.00	2,000.00
40300 · Late Charges - Other	0.00		5.90		
Total 40300 · Late Charges	418.89	416.66	7,829.41	5,000.00	5,000.00
40400 · Membership Fees	0.00	200.00	0.00	2,400.00	2,400.00
40410 · Membership Transfer Fees					
40410-5 · Membership Transfer Fees-Water	0.00	16.66	40.26	200.00	200.00
40410-6 · Membership Transfer Fees-Sewer	0.00	16.66	40.24	200.00	200.00
40410 · Membership Transfer Fees - Other	40.25		120.75		
Total 40410 · Membership Transfer Fees	40.25	33.32	201.25	400.00	400.00
40500 · Equity Buy-in Fees					
40500-5 · Equity Buy-in Fees - Water	0.00	1,150.00	29,900.00	13,800.00	13,800.00
40500-6 · Equity Buy-in Fees - Sewer	0.00	1,150.00	29,900.00	13,800.00	13,800.00
Total 40500 · Equity Buy-in Fees	0.00	2,300.00	59,800.00	27,600.00	27,600.00
40600 · Water & Sewer Taps					
40600-5 · Water Taps	0.00	431.25	9,582.71	5,175.00	5,175.00
40600-6 · Sewer Taps	0.00	431.25	10,264.69	5,175.00	5,175.00
40600 · Water & Sewer Taps - Other	0.00		862.50		
Total 40600 · Water & Sewer Taps	0.00	862.50	20,709.90	10,350.00	10,350.00
44000 · Regulatory Assessment fee refund					
44000-6 · Regulatory Assess Fee Ref-Sewer	28.29		28.29		
44000 · Regulatory Assessment fee refund - Other	0.00		-1,876.00		
Total 44000 · Regulatory Assessment fee refund	28.29		-1,847.71		
46400 · Reconnect fee					
46400-5 · Reconnect Fee - Water	75.00		75.00		
Total 46400 · Reconnect fee	75.00		75.00		
48000 · Miscellaneous Income	0.00		14,134.00		
Total Income	53,749.60	39,062.48	677,040.28	468,750.00	468,750.00
Cost of Goods Sold					
50000 · COS-Operator					



2:29 PM  
01/20/21  
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**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2020**

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
50000-5 · COS Operator - Water	6,595.75	6,682.83	78,297.50	80,194.00	80,194.00
50000-6 · COS Operator - Sewer	3,620.75	3,598.41	45,340.75	43,181.00	43,181.00
Total 50000 · COS-Operator	10,216.50	10,281.24	123,638.25	123,375.00	123,375.00
57000 · COS-Chemicals					
57000-5 · COS Chemicals - Water	2,217.30	1,016.66	14,641.76	12,200.00	12,200.00
57000-6 · COS Chemicals - Sewer	0.00	20.83	0.00	250.00	250.00
Total 57000 · COS-Chemicals	2,217.30	1,037.49	14,641.76	12,450.00	12,450.00
57500 · COS-Electricity					
57500-5 · COS Electricity -Water	844.17	933.33	12,551.36	11,200.00	11,200.00
57500-6 · COS Electricity -Sewer	905.09	933.33	10,991.77	11,200.00	11,200.00
Total 57500 · COS-Electricity	1,749.26	1,866.66	23,543.13	22,400.00	22,400.00
58000 · COS-Sludge Removal					
58000-5 · COS-Sludge Removal - Water	0.00	166.66	2,918.75	2,000.00	2,000.00
58000-6 · COS-Sludge Removal - Sewer	0.00	250.00	8,258.38	3,000.00	3,000.00
Total 58000 · COS-Sludge Removal	0.00	416.66	11,177.13	5,000.00	5,000.00
58500 · LCRA - Raw Water Fee					
58500-5 · COS-LCRA Raw Water Fee - Water	0.00	450.00	8,931.03	5,400.00	5,400.00
58500-6 · COS-LCRA Raw Water Fee - Sewer	0.00	300.00	3,211.94	3,600.00	3,600.00
Total 58500 · LCRA - Raw Water Fee	0.00	750.00	12,142.97	9,000.00	9,000.00
59000 · COS-Lab Fees					
59000-5 · COS Lab Fees- Water	0.00	250.00	3,583.90	3,000.00	3,000.00
59000-6 · COS Lab Fees- Sewer	0.00	291.66	3,772.00	3,500.00	3,500.00
Total 59000 · COS-Lab Fees	0.00	541.66	7,355.90	6,500.00	6,500.00
Total COGS	14,183.06	14,893.71	192,499.14	178,725.00	178,725.00
Gross Profit	39,566.54	24,168.77	484,541.14	290,025.00	290,025.00
Expense					
77600 · Website					
77600-5 · Website - Water	0.00	20.83	208.73	250.00	250.00
77600-6 · Website - Sewer	0.00	20.83	208.73	250.00	250.00
Total 77600 · Website	0.00	41.66	417.46	500.00	500.00
59610 · Install New Service Taps					
59610-5 · Install New Service Taps-Water	770.00	300.00	11,098.73	3,600.00	3,600.00
59610-6 · Install New Service Taps-Sewer	0.00	300.00	4,876.28	3,600.00	3,600.00
Total 59610 · Install New Service Taps	770.00	600.00	15,975.01	7,200.00	7,200.00
61600 · Bad Debt Expense					
61600-6 · Bad Debt Expense - Sewer	19.00		19.00		
61600-5 · Bad Debt Expense - Water	19.00		19.00		
Total 61600 · Bad Debt Expense	38.00		38.00		
62000 · Bank Charges					
62000-5 · Bank Charges - Water	46.02	25.00	714.85	300.00	300.00

2:29 PM  
01/20/21  
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Profit & Loss Budget Performance  
December 2020

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
62000-6 · Bank Charges - Sewer	46.03	25.00	1,970.26	300.00	300.00
Total 62000 · Bank Charges	92.05	50.00	2,685.11	600.00	600.00
62400 · Bookkeeping					
62400-6 · Bookkeeping - Sewer	200.00	200.00	2,400.00	2,400.00	2,400.00
62400-5 · Bookkeeping - Water	200.00	200.00	3,248.55	2,400.00	2,400.00
Total 62400 · Bookkeeping	400.00	400.00	5,648.55	4,800.00	4,800.00
62500 · Accounting					
62501 · Accounting - Other	0.00	916.66	0.00	11,000.00	11,000.00
62500-5 · Accounting - Water	0.00	83.33	735.00	1,000.00	1,000.00
62500-6 · Accounting - Sewer	0.00	83.33	735.00	1,000.00	1,000.00
Total 62500 · Accounting	0.00	1,083.32	1,470.00	13,000.00	13,000.00
62600 · Billing Services					
62600-5 · Billing - Water	667.91	833.33	8,773.32	10,000.00	10,000.00
62600-6 · Billing - Sewer	667.91	833.33	7,517.91	10,000.00	10,000.00
Total 62600 · Billing Services	1,335.82	1,666.66	16,291.23	20,000.00	20,000.00
62800 · Total Contract Services					
62804-5 · Professional Engineer - Water	0.00	208.33	0.00	2,500.00	2,500.00
62804-6 · Professional Engineer - Sewer	0.00	208.33	3,438.00	2,500.00	2,500.00
62806-5 · Consulting Fees - Water	0.00	166.66	840.00	2,000.00	2,000.00
62806-6 · Consulting Fees - Sewer	0.00	166.66	840.00	2,000.00	2,000.00
Total 62800 · Total Contract Services	0.00	749.98	5,118.00	9,000.00	9,000.00
63000 · Legal/Appraisal					
63001 · Legal/Appraisal - Other	-832.00	1,000.00	-832.00	12,000.00	12,000.00
63000-5 · Legal/Appraisal - Water	0.00	600.00	0.00	7,200.00	7,200.00
63000-6 · Legal/Appraisal - Sewer	0.00	600.00	0.00	7,200.00	7,200.00
63100-5 · Lawsuit 2017/18-Water (2017/18 Lawsuit)	28,336.00	9,316.66	120,600.61	111,800.00	111,800.00
63100-6 · Lawsuit 2017/18-Sewer	28,336.00	9,316.66	120,600.62	111,800.00	111,800.00
63000 · Legal/Appraisal - Other	0.00		416.00		
Total 63000 · Legal/Appraisal	55,840.00	20,833.32	240,785.23	250,000.00	250,000.00
63200 · Public Information Officer exp					
63200-5 · PIO Expense - Water	2,496.00		2,496.00		
63200-6 · PIO Expense - Sewer	2,496.00		2,496.00		
Total 63200 · Public Information Officer exp	4,992.00		4,992.00		
63500 · Dues & Subscriptions					
63500-5 · Dues/Subscriptions - Water	0.00	125.00	543.00	1,500.00	1,500.00
63500-6 · Dues/Subscriptions - Sewer	0.00	125.00	543.00	1,500.00	1,500.00
63501 · CTWC Subscription	0.00	83.33	0.00	1,000.00	1,000.00
Total 63500 · Dues & Subscriptions	0.00	333.33	1,086.00	4,000.00	4,000.00
64000 · TCEQ System Fee					
64000-5 · TCEQ System Fee - Water	1,312.50	50.00	1,906.74	600.00	600.00
64000-6 · TCEQ System Fee - Sewer	0.00	125.00	1,250.00	1,500.00	1,500.00

2:29 PM  
01/20/21  
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Profit & Loss Budget Performance  
December 2020

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
Total 64000 · TCEQ System Fee	1,312.50	175.00	3,156.74	2,100.00	2,100.00
65500 · Insurance					
65501 · Insurance - Other	350.00	416.66	2,800.00	5,000.00	5,000.00
65500-5 · Insurance - Water	0.00	666.66	8,804.00	8,000.00	8,000.00
65500-6 · Insurance - Sewer	0.00	666.66	7,781.00	8,000.00	8,000.00
Total 65500 · Insurance	350.00	1,749.98	19,385.00	21,000.00	21,000.00
65900 · Meals & Entertainment	0.00	41.66	0.00	500.00	500.00
66000 · Office Supplies					
66001 · Office Supplies - Other	0.00	33.33	0.00	400.00	400.00
66000-5 · Office Supplies - Water	0.00	125.00	779.22	1,500.00	1,500.00
66000-6 · Office Supplies - Sewer	0.00	125.00	88.39	1,500.00	1,500.00
Total 66000 · Office Supplies	0.00	283.33	867.61	3,400.00	3,400.00
66500 · Telephone and Internet					
66500-5 · Telephone/Internet - Water	549.64	250.00	2,979.41	3,000.00	3,000.00
66500-6 · Telephone/Internet - Sewer	217.26	250.00	2,487.09	3,000.00	3,000.00
66500 · Telephone and Internet - Other	0.00		0.00		
Total 66500 · Telephone and Internet	766.90	500.00	5,466.50	6,000.00	6,000.00
67000 · Postage & Shipping Expense					
67000-5 · Postage & Shipping - Water	42.53	208.33	1,712.27	2,500.00	2,500.00
67000-6 · Postage & Shipping - Sewer	42.52	208.33	1,493.19	2,500.00	2,500.00
Total 67000 · Postage & Shipping Expense	85.05	416.66	3,205.46	5,000.00	5,000.00
68000 · Equipment Rental Expense					
68000-5 · Equip Rental Expense - Water	0.00		1,525.95		
68000-6 · Equip Rental Expense - Sewer	0.00		806.91		
68000 · Equipment Rental Expense - Other	0.00	125.00	0.00	1,500.00	1,500.00
Total 68000 · Equipment Rental Expense	0.00	125.00	2,332.86	1,500.00	1,500.00
68500 · Repairs & Maintenance					
68500-5 · Repairs & Maintenance - Water	7,430.08	2,916.66	36,958.87	35,000.00	35,000.00
68500-6 · Repairs & Maintenance - Sewer	381.35	1,250.00	27,063.19	15,000.00	15,000.00
68522-5 · Barge Storm Damage 10/16/18 (Barge only storm damage)	0.00		5,625.00		
Total 68500 · Repairs & Maintenance	7,811.43	4,166.66	69,647.06	50,000.00	50,000.00
68600 · Repair Parts					
68600-5 · Repair Parts - Water	0.00	933.33	5,771.60	11,200.00	11,200.00
68600-6 · Repair Parts - Sewer	116.75	400.00	6,921.91	4,800.00	4,800.00
Total 68600 · Repair Parts	116.75	1,333.33	12,693.51	16,000.00	16,000.00
69000 · Printing Expense					
69000-5 · Printing Expense - Water	0.00	62.50	119.52	750.00	750.00
69000-6 · Printing Expense - Sewer	0.00	62.50	119.52	750.00	750.00
Total 69000 · Printing Expense	0.00	125.00	239.04	1,500.00	1,500.00
71500 · Interest Expense					
71500-5 · Interest Expense - Water	351.21		562.14		

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01/20/21

Cash Basis

**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2020**

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
71500-6 · Interest Expense - Sewer	715.43	1,166.66	9,842.88	14,000.00	14,000.00
Total 71500 · Interest Expense	1,066.64	1,166.66	10,405.02	14,000.00	14,000.00
72100 · Taxes-Property	0.00	3.33	0.00	40.00	40.00
77500 · Meetings/Conferences					
77500-5 · Meetings/Conferences-Water	0.00	104.16	348.75	1,250.00	1,250.00
77500-6 · Meetings/Conferences-Sewer	0.00	104.16	73.75	1,250.00	1,250.00
Total 77500 · Meetings/Conferences	0.00	208.32	422.50	2,500.00	2,500.00
79000 · Uncategorized	0.00		0.00		
Total Expense	74,977.14	36,053.20	422,327.89	432,640.00	432,640.00
Net Ordinary Income	-35,410.60	-11,884.43	62,213.25	-142,615.00	-142,615.00
Other Income/Expense					
Other Income					
41000 · Interest Income	22.55	25.00	167.20	300.00	300.00
Total Other Income	22.55	25.00	167.20	300.00	300.00
Other Expense					
72500 · Depreciation Expense	5,971.48		58,228.76		
Total Other Expense	5,971.48		58,228.76		
Net Other Income	-5,948.93	25.00	-58,061.56	300.00	300.00
Net Income	-41,359.53	-11,859.43	4,151.69	-142,315.00	-142,315.00

**Windermere Oaks WSC**  
**Summary of Income/Expense**  
**December 31, 2021**

Operating income	\$ 64,229.02
Repair and replacement reserve	\$ (4,630.00)
Interest income	21.49
Expenses	<u>(34,098.98)</u>
Net Income/(Loss)	\$ 25,521.53

Bank Account Balances	
Checking	\$ 370,466.94
MM+	44,724.00
- CoBank Loans Reserve	24,000.00
- Emergency Fund	75,000.00
Capital Expenditure Reserve	<u>41,982.58</u>
Total bank account balances	\$ 556,173.52

CoBank Loan	\$ 144,024.02
CoBank Loan - Refinance	184,030.84
CoBank Loan - Oct 2021	<u>298,376.39</u>
Total long-term debt	\$ 626,431.25

Debt to service coverage ratio:	<b>YTD</b>	<u>2021</u>	<u>2020</u>
Net operating income		64,635.25	4,127.14
Debt service		31,260.12	970.55
DSCR		2.07	4.25

Debt to capital ratio:	<b>YTD</b>		
Debt		626,431.25	224,546.24
Total capital		1,742,426.29	1,444,903.66
Debt to capital		0.36	0.16

Days cash on hand:			
Cash on hand	<b>MTH</b>	556,173.52	235,782.23
Budgeted annual expense		510,849	432,640
Days cash on hand		397.38 *	198.92 *

\* Assumption here is that no additional income will be received through the end of the year.

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01/17/22

Cash Basis

## Windermere Oaks W.S.C.

## Balance Sheet

As of December 31, 2021

	Dec 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10200 Cash in Bank-2100725	370,466.94
10205 Capital Expenditures Reserve	41,982.58
10400 MM/Contingency Funds-128546	143,724.00
Total Checking/Savings	556,173.52
Total Current Assets	556,173.52
Fixed Assets	
15000 Furniture & Fixtures	2,572.62
15100 Equipment	109,418.15
15200 Fence	19,017.66
15300 Water Treatment Facility	191,994.20
15310 2004 Water Plant Expansion	6,500.00
15315 Water Plant Computer Upgrade	14,861.50
15340 3-Phase Electrical Upgrade	8,699.00
15350 2004 Water Storage Tank	75,574.95
15360 WTP Recycling Project	19,597.99
15370 WTP Recycle Project	2,523.63
15400 Improvements	34,888.96
15401 Tennis Village Lift Station (Replace Lift Station)	59,341.90
15402 Water Plant Generator (New Generator)	88,715.03
15403 Security System - Water Plant	11,008.04
15500 Building	3,377.58
15600 Sewer Plant	125,233.87
15610 Wastewater Recycling Project	28,184.08
15650 Barge Replacement	652.27
15700 Hydrotank Foundation	9,599.19
15750 Boat	4,000.00
15800 Decant Lagoon	18,475.51
15850 2014 WW Treatment Plant (Expenditures for WWTP)	788,648.35
15851 Total Land	
16800 Lot 253	6,403.75
16900 Land	54,705.69
Total 15851 Total Land	61,109.44
15900 Sewer Plant Bldg new	18,277.70
15950 2007 Water Treatment Plant	679,210.33
17000 Accumulated Depreciation	-1,074,767.75
Total Fixed Assets	1,306,714.20
Other Assets	
19300 Standby Fees Delinquent	34.93
Total Other Assets	34.93
<b>TOTAL ASSETS</b>	<b>1,862,922.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 Water & Sewer Taxes Payable	9,326.11
Total Other Current Liabilities	9,326.11
Total Current Liabilities	9,326.11
Long Term Liabilities	
27500 Membership Fees Refundabl	111,170.25
27756 Loan COBank ACB Denver	144,024.02
27757 Note Payable CoBank - Refinance	184,030.84
27758 CoBank Loan Oct 2021	298,376.39

10:06 AM

**Windermere Oaks W.S.C.**

01/17/22

**Balance Sheet**

Cash Basis

As of December 31, 2021

	Dec 31, 21
Total Long Term Liabilities	737,601.50
Total Liabilities	746,927.61
Equity	
39005 - Retained Earnings	1,106,662.42
Net Income	9,332.62
Total Equity	1,115,995.04
TOTAL LIABILITIES & EQUITY	1,862,922.65

10:08 AM

01/17/22

Cash Basis

**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2021**

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
40000 · Standby Fees					
40000-5 · Standby Fees - Water	4,905.90	1,375.00	22,555.09	16,500.00	16,500.00
40000-6 · Standby Fees - Sewer	4,905.90	1,375.00	22,555.08	16,500.00	16,500.00
<b>Total 40000 · Standby Fees</b>	<b>9,811.80</b>	<b>2,750.00</b>	<b>45,110.17</b>	<b>33,000.00</b>	<b>33,000.00</b>
40200 · Water & Sewer Services					
40200-5 · Water Services	31,882.81	27,000.00	385,500.71	324,000.00	324,000.00
40200-6 · Sewer Services	21,060.76	18,000.00	243,883.18	216,000.00	216,000.00
40200 · Water & Sewer Services - Other	0.00		462.37		
<b>Total 40200 · Water &amp; Sewer Services</b>	<b>52,943.57</b>	<b>45,000.00</b>	<b>629,846.26</b>	<b>540,000.00</b>	<b>540,000.00</b>
40300 · Late Charges					
40300-5 · Late Charges - Water	155.62	250.00	5,265.74	3,000.00	3,000.00
40300-6 · Late Charges - Sewer	110.53	166.66	3,379.83	2,000.00	2,000.00
<b>Total 40300 · Late Charges</b>	<b>266.15</b>	<b>416.66</b>	<b>8,645.57</b>	<b>5,000.00</b>	<b>5,000.00</b>
40400 · Membership Fees					
40400-5 · Membership Fees - Water	0.00	100.62	2,515.45	1,207.50	1,207.50
40400-6 · Membership Fees - Sewer	0.00	100.62	3,040.43	1,207.50	1,207.50
40400 · Membership Fees - Other	0.00		-175.00		
<b>Total 40400 · Membership Fees</b>	<b>0.00</b>	<b>201.24</b>	<b>5,380.88</b>	<b>2,415.00</b>	<b>2,415.00</b>
40410 · Membership Transfer Fees					
40410-5 · Membership Transfer Fees-Water	0.00	16.75	100.65	201.00	201.00
40410-6 · Membership Transfer Fees-Sewer	0.00	16.75	100.60	201.00	201.00
<b>Total 40410 · Membership Transfer Fees</b>	<b>0.00</b>	<b>33.50</b>	<b>201.25</b>	<b>402.00</b>	<b>402.00</b>
40500 · Equity Buy-in Fees					
40500-5 · Equity Buy-In Fees - Water	0.00	1,150.00	11,722.82	13,800.00	13,800.00
40500-6 · Equity Buy-In Fees - Sewer	0.00	1,150.00	11,722.80	13,800.00	13,800.00
<b>Total 40500 · Equity Buy-in Fees</b>	<b>0.00</b>	<b>2,300.00</b>	<b>23,445.62</b>	<b>27,600.00</b>	<b>27,600.00</b>
40600 · Water & Sewer Taps					
40600-5 · Water Taps	603.75	431.25	4,053.76	5,175.00	5,175.00
40600-6 · Sewer Taps	603.75	431.25	4,916.24	5,175.00	5,175.00
<b>Total 40600 · Water &amp; Sewer Taps</b>	<b>1,207.50</b>	<b>862.50</b>	<b>8,970.00</b>	<b>10,350.00</b>	<b>10,350.00</b>
44000 · Regulatory Assessment fee refund					
44000-6 · Regulatory Assess Fee Ref-Sewer	0.00	127.50	0.00	1,530.00	1,530.00
44000-5 · Regulatory Assess Fee Ref - Wat	0.00	85.00	0.00	1,020.00	1,020.00
44000 · Regulatory Assessment fee refund - Other	0.00		-2,674.77		



10:08 AM  
01/17/22  
Cash Basis

# Windermere Oaks W.S.C. Profit & Loss Budget Performance December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
Total 44000 · Regulatory Assessment fee refun	0.00	212.50	-2,674.77	2,550.00	2,550.00
46400 · Reconnect fee					
46400-5 · Reconnect Fee - Water	0.00		87.00		
46400-6 · Reconnect Fee - Sewer	0.00		63.00		
Total 46400 · Reconnect fee	0.00		150.00		
48000 · Miscellaneous Income	0.00		1,680.00		
Total Income	64,229.02	51,776.40	720,754.98	621,317.00	621,317.00
Cost of Goods Sold					
50000 · COS-Operator					
50000-5 · COS Operator - Water	6,722.40	6,613.75	76,875.65	79,365.00	79,365.00
50000-6 · COS Operator - Sewer	3,094.10	3,561.25	42,122.35	42,735.00	42,735.00
Total 50000 · COS-Operator	9,816.50	10,175.00	118,998.00	122,100.00	122,100.00
57000 · COS-Chemicals					
57000-5 · COS Chemicals - Water	0.00	1,333.33	8,679.52	16,000.00	16,000.00
57000-6 · COS Chemicals - Sewer	0.00	41.67	23.93	500.00	500.00
Total 57000 · COS-Chemicals	0.00	1,375.00	8,703.45	16,500.00	16,500.00
57500 · COS-Electricity					
57500-5 · COS Electricity -Water	846.15	1,286.67	9,716.50	15,440.00	15,440.00
57500-6 · COS Electricity -Sewer	907.78	746.67	9,765.96	8,960.00	8,960.00
Total 57500 · COS-Electricity	1,753.93	2,033.34	19,482.46	24,400.00	24,400.00
58000 · COS-Sludge Removal					
58000-5 · COS-Sludge Removal - Water	0.00	333.33	3,411.28	4,000.00	4,000.00
58000-6 · COS-Sludge Removal - Sewer	0.00	666.67	6,708.63	8,000.00	8,000.00
Total 58000 · COS-Sludge Removal	0.00	1,000.00	10,119.91	12,000.00	12,000.00
58500 · LCRA - Raw Water Fee					
58500-5 · COS-LCRA Raw Water Fee - Water	349.37	500.00	8,432.82	6,000.00	6,000.00
58500-6 · COS-LCRA Raw Water Fee - Sewer	232.92	333.33	4,288.54	4,000.00	4,000.00
Total 58500 · LCRA - Raw Water Fee	582.29	833.33	12,721.36	10,000.00	10,000.00
59000 · COS-Lab Fees					
59000-5 · COS Lab Fees- Water	125.00	291.67	2,970.18	3,500.00	3,500.00
59000-6 · COS Lab Fees- Sewer	208.00	291.67	3,224.00	3,500.00	3,500.00
59000 · COS-Lab Fees - Other	0.00		125.00		
Total 59000 · COS-Lab Fees	333.00	583.34	6,319.18	7,000.00	7,000.00
Total COGS	12,485.72	16,000.01	176,344.36	192,000.00	192,000.00

10:08 AM  
01/17/22  
Cash Basis

# **Windermere Oaks W.S.C.** **Profit & Loss Budget Performance** **December 2021**

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
<b>Gross Profit</b>	51,743.30	35,776.39	544,410.62	429,317.00	429,317.00
<b>Expense</b>					
77600 · Website					
77600-5 · Website - Water	0.00	20.83	0.00	250.00	250.00
77600-6 · Website - Sewer	0.00	20.83	0.00	250.00	250.00
<b>Total 77600 · Website</b>	0.00	41.66	0.00	500.00	500.00
59610 · Install New Service Taps					
59610-5 · Install New Service Taps-Water	1,780.84	666.67	3,438.04	8,000.00	8,000.00
59610-6 · Install New Service Taps-Sewer	1,780.83	666.67	11,378.51	8,000.00	8,000.00
59610 · Install New Service Taps - Other	0.00		855.39		
<b>Total 59610 · Install New Service Taps</b>	3,561.67	1,333.34	15,671.94	16,000.00	16,000.00
59620 · Misc Operations Expense	0.00		461.34		
61000 · Benefits Paid to Members	0.00		13.00		
61600 · Bad Debt Expense					
61600-6 · Bad Debt Expense - Sewer	0.00		26.00		
61600-5 · Bad Debt Expense - Water	0.00		39.00		
<b>Total 61600 · Bad Debt Expense</b>	0.00		65.00		
62000 · Bank Charges					
62000-5 · Bank Charges - Water	25.00	25.00	221.62	300.00	300.00
62000-6 · Bank Charges - Sewer	25.00	25.00	1,147.07	300.00	300.00
<b>Total 62000 · Bank Charges</b>	50.00	50.00	1,368.69	600.00	600.00
62400 · Bookkeeping					
62400-6 · Bookkeeping - Sewer	300.00	300.00	3,500.00	3,600.00	3,600.00
62400-5 · Bookkeeping - Water	300.00	300.00	3,500.00	3,600.00	3,600.00
<b>Total 62400 · Bookkeeping</b>	600.00	600.00	7,000.00	7,200.00	7,200.00
62500 · Accounting					
62501 · Accounting - Other	0.00	916.67	0.00	11,000.00	11,000.00
62500-5 · Accounting - Water	0.00	83.33	987.50	1,000.00	1,000.00
62500-6 · Accounting - Sewer	0.00	83.33	987.50	1,000.00	1,000.00
<b>Total 62500 · Accounting</b>	0.00	1,083.33	1,975.00	13,000.00	13,000.00
62600 · Billing Services					
62600-5 · Billing - Water	826.03	833.33	9,402.31	10,000.00	10,000.00
62600-6 · Billing - Sewer	801.02	833.33	7,977.04	10,000.00	10,000.00
<b>Total 62600 · Billing Services</b>	1,627.05	1,666.66	17,379.35	20,000.00	20,000.00
62800 · Total Contract Services					
62804-5 · Professional Engineer - Water	3,400.00	166.67	8,400.00	2,000.00	2,000.00

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01/17/22

Cash Basis

**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2021**

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
62804-6 · Professional Engineer - Sewer	0.00	166.67	0.00	2,000.00	2,000.00
62806-5 · Consulting Fees - Water	0.00	166.67	3,777.50	2,000.00	2,000.00
62806-6 · Consulting Fees - Sewer	0.00	166.67	3,590.00	2,000.00	2,000.00
65802 · Contract Labor	0.00		750.00		
62800 · Total Contract Services - Other	0.00		250.00		
<b>Total 62800 · Total Contract Services</b>	<b>3,400.00</b>	<b>666.68</b>	<b>16,767.50</b>	<b>8,000.00</b>	<b>8,000.00</b>
62900 · Licenses & Permits	0.00		62.50		
63000 · Legal/Appraisal					
63001 · Legal/Appraisal -Other	0.00	1,000.00	0.00	12,000.00	12,000.00
63000-5 · Legal/Appraisal - Water	0.00		7,500.00		
63000-6 · Legal/Appraisal - Sewer	0.00		9,000.00		
63100-5 · Lawsuit 2017/18-Water (2017/18 Lawsuit)	12,500.00	9,916.67	124,451.43	119,000.00	119,000.00
63100-6 · Lawsuit 2017/18-Sewer	12,500.00	9,916.67	124,451.43	119,000.00	119,000.00
<b>Total 63000 · Legal/Appraisal</b>	<b>25,000.00</b>	<b>20,833.34</b>	<b>265,402.86</b>	<b>250,000.00</b>	<b>250,000.00</b>
63200 · Public Information Officer exp					
63200-5 · PIO Expense - Water	249.60		249.60		
63200-6 · PIO Expense - Sewer	166.40		166.40		
<b>Total 63200 · Public Information Officer exp</b>	<b>416.00</b>		<b>416.00</b>		
63500 · Dues & Subscriptions					
63500-5 · Dues/Subscriptions - Water	0.00	41.67	487.50	500.00	500.00
63500-6 · Dues/Subscriptions - Sewer	0.00	41.67	487.50	500.00	500.00
<b>Total 63500 · Dues &amp; Subscriptions</b>	<b>0.00</b>	<b>83.34</b>	<b>975.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
64000 · TCEQ System Fee					
64000-5 · TCEQ System Fee - Water	565.95	62.50	565.95	750.00	750.00
64000-6 · TCEQ System Fee - Sewer	0.00	125.00	0.00	1,500.00	1,500.00
<b>Total 64000 · TCEQ System Fee</b>	<b>565.95</b>	<b>187.50</b>	<b>565.95</b>	<b>2,250.00</b>	<b>2,250.00</b>
65500 · Insurance					
65501 · Insurance - Other	0.00	416.67	0.00	5,000.00	5,000.00
65500-5 · Insurance - Water	175.00	750.00	12,231.00	9,000.00	9,000.00
65500-6 · Insurance - Sewer	175.00	750.00	12,581.00	9,000.00	9,000.00
<b>Total 65500 · Insurance</b>	<b>350.00</b>	<b>1,916.67</b>	<b>24,812.00</b>	<b>23,000.00</b>	<b>23,000.00</b>
65900 · Meals & Entertainment	0.00	41.67	0.00	500.00	500.00
66000 · Office Supplies					
66000-5 · Office Supplies - Water	0.00	125.00	1,142.82	1,500.00	1,500.00
66000-6 · Office Supplies - Sewer	0.00	125.00	955.09	1,500.00	1,500.00
<b>Total 66000 · Office Supplies</b>	<b>0.00</b>	<b>250.00</b>	<b>2,097.91</b>	<b>3,000.00</b>	<b>3,000.00</b>
66500 · Telephone and Internet					

10:08 AM  
01/17/22  
Cash Basis

# Windermere Oaks W.S.C. Profit & Loss Budget Performance December 2021

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
66500-5 · Telephone/Internet - Water	558.64	250.00	3,969.21	3,000.00	3,000.00
66500-6 · Telephone/Internet - Sewer	204.52	250.00	2,713.70	3,000.00	3,000.00
66500 · Telephone and Internet - Other	41.40		106.46		
<b>Total 66500 · Telephone and Internet</b>	<b>804.56</b>	<b>500.00</b>	<b>6,789.37</b>	<b>6,000.00</b>	<b>6,000.00</b>
67000 · Postage & Shipping Expense					
67000-5 · Postage & Shipping - Water	101.69	208.33	1,579.83	2,500.00	2,500.00
67000-6 · Postage & Shipping - Sewer	43.69	208.33	1,296.44	2,500.00	2,500.00
<b>Total 67000 · Postage &amp; Shipping Expense</b>	<b>145.38</b>	<b>416.66</b>	<b>2,876.27</b>	<b>5,000.00</b>	<b>5,000.00</b>
68000 · Equipment Rental Expense					
68000-5 · Equip Rental Expense - Water	0.00	62.50	926.05	750.00	750.00
68000-6 · Equip Rental Expense - Sewer	0.00	62.50	1,103.74	750.00	750.00
<b>Total 68000 · Equipment Rental Expense</b>	<b>0.00</b>	<b>125.00</b>	<b>2,029.79</b>	<b>1,500.00</b>	<b>1,500.00</b>
68400 · Mowing & Landscaping	0.00		77.75		
68500 · Repairs & Maintenance					
68500-5 · Repairs & Maintenance - Water	1,973.60	2,916.67	53,069.72	35,000.00	35,000.00
68500-6 · Repairs & Maintenance - Sewer	745.00	1,250.00	28,480.74	15,000.00	15,000.00
68530-5 · Repair Freeze Damage - Water	0.00		12,199.80		
68530-6 · Repair Freeze Damage	0.00		10,444.40		
68540-5 · Repair & Maint Barge - Water	-22,772.65		-21,692.65		
68540-6 · Repair & Maint Barge - Sewer	0.00		720.00		
<b>Total 68500 · Repairs &amp; Maintenance</b>	<b>-20,054.05</b>	<b>4,166.67</b>	<b>83,222.01</b>	<b>50,000.00</b>	<b>50,000.00</b>
68600 · Repair Parts					
68600-5 · Repair Parts - Water	2,857.06	1,000.00	10,749.51	12,000.00	12,000.00
68600-6 · Repair Parts - Sewer	0.00	666.67	67.95	8,000.00	8,000.00
<b>Total 68600 · Repair Parts</b>	<b>2,857.06</b>	<b>1,666.67</b>	<b>10,817.46</b>	<b>20,000.00</b>	<b>20,000.00</b>
69000 · Printing Expense					
69000-5 · Printing Expense - Water	0.00	20.83	709.84	250.00	250.00
69000-6 · Printing Expense - Sewer	0.00	20.83	709.86	250.00	250.00
<b>Total 69000 · Printing Expense</b>	<b>0.00</b>	<b>41.66</b>	<b>1,419.70</b>	<b>500.00</b>	<b>500.00</b>
70000 · Travel Expense	0.00		1,231.28		
71500 · Interest Expense					
71500-5 · Interest Expense - Water	339.29	690.02	4,519.46	8,280.25	8,280.25
71500-6 · Interest Expense - Sewer	1,690.35	371.55	9,807.75	4,458.59	4,458.59
71501 · Interest Expense - Other	0.00	1,000.00	0.00	12,000.00	12,000.00
<b>Total 71500 · Interest Expense</b>	<b>2,029.64</b>	<b>2,061.57</b>	<b>14,327.21</b>	<b>24,738.84</b>	<b>24,738.84</b>
77500 · Meetings/Conferences					
77500-5 · Meetings/Conferences-Water	36.00	104.17	1,726.49	1,250.00	1,250.00

10:08 AM  
01/17/22  
Cash Basis

**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2021**

	Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Budget
77500-6 • Meetings/Conferences-Sewer	224.00	104.17	224.00	1,250.00	1,250.00
Total 77500 • Meetings/Conferences	260.00	208.34	1,950.49	2,500.00	2,500.00
Total Expense	21,613.26	37,940.76	479,775.37	455,288.84	455,288.84
Net Ordinary Income	30,130.04	-2,164.37	64,635.25	-25,971.84	-25,971.84
Other Income/Expense					
Other Income					
41000 • Interest Income	21.49	25.00	257.37	300.00	300.00
Total Other Income	21.49	25.00	257.37	300.00	300.00
Other Expense					
72500 • Depreciation Expense	4,630.00	4,630.00	55,560.00	55,560.00	55,560.00
Total Other Expense	4,630.00	4,630.00	55,560.00	55,560.00	55,560.00
Net Other Income	-4,608.51	-4,605.00	-55,302.63	-55,260.00	-55,260.00
Net Income	25,521.53	-6,769.37	9,332.62	-81,231.84	-81,231.84

**Windermere Oaks WSC**  
**Summary of Income/Expense**  
**December 31, 2022**

Operating income	\$ 59,061.66
Repair and replacement reserve	(4,630.00)
Interest income	143.43
Expenses	(60,937.42)
Net Income/(Loss)	\$ (6,362.33)

<b>Bank Account Balances</b>	
Checking	\$ 37,092.65
MM+	68,718.23
- CoBank Loans Reserve	24,000.00
- Emergency Fund	75,000.00
Capital Expenditure Reserve	41,982.58
Total bank account balances	\$ 246,793.46

CoBank Loan	\$ 138,684.45
CoBank Loan - Refinance	177,207.98
CoBank Loan - Oct 2021	288,758.04
Total long-term debt	\$ 604,650.47

<b>Amounts due to Attorneys:</b>	
Lloyd Gosselink (RatePayers Protest)	\$ 306,296.76
Lloyd Gosselink (TOMA/48292 Litigation)	180,421.92
Lloyd Gosselink (General Counsel)	125,256.68
Enoch Kever (48292 Litigation)	30,807.53
Shidlofsky Law Firm (Insurance Filing)	-
	\$ 642,782.89

<b>Debt to service coverage ratio:</b>	<b>YTD</b>	<b>2022</b>	<b>2021</b>
Net operating income		250,099.36	274,735.48
Debt service		46,394.44	31,260.12
DSCR		5.39	8.79
Note: No legal fees are included in DSCR calculation.			

<b>Debt to capital ratio:</b>	<b>YTD</b>		
Debt		604,650.47	626,431.25
Total capital		1,709,419.16	1,742,426.29
Debt to capital		0.35	0.36

<b>Days cash on hand:</b>			
Cash on hand	<b>MTH</b>	246,793.46	556,173.52
Budgeted annual expense		505,772	510,849
Days cash on hand		178.10 *	397.38 *

\* Assumption here is that no additional income will be received through the end of the year.

10:54 AM  
01/06/23  
Cash Basis

**Windermere Oaks W.S.C.**  
**Balance Sheet**  
**As of December 31, 2022**

	Dec 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
10200 Cash in Bank-2100725	37,092.65
10205 · Capital Expenditures Reserve	41,982.58
10400 · MM/Contingency Funds-128546	167,718.23
<b>Total Checking/Savings</b>	<b>246,793.46</b>
Other Current Assets	
14000 · Prepaid Expenses	20,554.93
<b>Total Other Current Assets</b>	<b>20,554.93</b>
<b>Total Current Assets</b>	<b>267,348.39</b>
<b>Fixed Assets</b>	
15000 · Furniture & Fixtures	2,572.62
15100 · Equipment	109,418.15
15200 · Fence	19,017.66
15300 · Water Treatment Facility	191,994.20
15310 · 2004 Water Plant Expansion	6,500.00
15315 · Water Plant Computer Upgrade	14,861.50
15320 · Flowmeters	27,112.17
15340 · 3-Phase Electrical Upgrade	8,699.00
15350 · 2004 Water Storage Tank	75,574.95
15355 · Water Tank	221,502.22
15360 · WTP Recycling Project	19,597.99
15370 · WTP Recycle Project	4,048.63
15380 · Zebra Mussels	38,307.70
15390 · Ridge Harbor Interconnection	4,432.50
15400 · Improvements	34,888.96
15401 · Tennis Village Lift Station (Replace Lift Station)	59,341.90
15402 · Water Plant Generator (New Generator)	88,715.03
15403 · Security System - Water Plant	11,008.04
15500 · Building	3,377.58
15600 · Sewer Plant	125,233.87
15610 · Wastewater Recycling Project	28,184.08
15650 · Barge Replacement	652.27
15700 · Hydrotank Foundation	9,599.19
15750 · Boat	4,000.00
15800 · Decant Lagoon	18,475.51
15850 · 2014 WW Treatment Plant (Expenditures for WWTP)	788,648.35
15851 · Total Land	
16800 · Lot 253	6,403.75
16900 · Land	54,705.69
<b>Total 15851 · Total Land</b>	<b>61,109.44</b>
15900 · Sewer Plant Bldg new	18,277.70
15950 · 2007 Water Treatment Plant	679,210.33
17000 · Accum Capital Renewal & Replace	-1,156,412.22
<b>Total Fixed Assets</b>	<b>1,517,949.32</b>
<b>TOTAL ASSETS</b>	<b>1,785,297.71</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
24800 · N/P First Insurance Funding	13,883.52
25000 · Water & Sewer Taxes Payable	6,245.75
<b>Total Other Current Liabilities</b>	<b>20,129.27</b>
<b>Total Current Liabilities</b>	<b>20,129.27</b>
<b>Long Term Liabilities</b>	

10:54 AM

01/06/23

Cash Basis

**Windermere Oaks W.S.C.****Balance Sheet**

As of December 31, 2022

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	Dec 31, 22
27500 · Membership Fees Refundabl	95,217.50
27756 · Loan COBank ACB Denver	138,684.45
27757 · Note Payable CoBank - Refinance	177,207.98
27758 · CoBank Loan Oct 2021	288,758.04
Total Long Term Liabilities	699,867.97
Total Liabilities	719,997.24
Equity	
39005 · Retained Earnings	1,104,768.69
Net Income	-39,468.22
Total Equity	1,065,300.47
TOTAL LIABILITIES & EQUITY	<u>1,785,297.71</u>



10:54 AM

01/06/23

Cash Basis

**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2022**

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40000 · Standby Fees					
40000-5 · Standby Fees - Water	3,105.00	1,454.00	14,567.96	17,450.00	17,450.00
40000-6 · Standby Fees - Sewer	3,105.00	1,454.00	14,598.87	17,450.00	17,450.00
Total 40000 · Standby Fees	6,210.00	2,908.00	29,166.83	34,900.00	34,900.00
40200 · Water & Sewer Services					
40200-5 · Water Services	31,761.36	31,200.00	390,132.53	374,400.00	374,400.00
40200-6 · Sewer Services	20,285.39	20,800.00	243,788.92	249,600.00	249,600.00
Total 40200 · Water & Sewer Services	52,046.75	52,000.00	633,921.45	624,000.00	624,000.00
40300 · Late Charges					
40300-5 · Late Charges - Water	248.82	250.00	4,717.90	3,000.00	3,000.00
40300-6 · Late Charges - Sewer	153.58	167.00	3,457.16	2,000.00	2,000.00
40300 · Late Charges - Other	0.00		858.34		
Total 40300 · Late Charges	402.40	417.00	9,033.40	5,000.00	5,000.00
40400 · Membership Fees					
40400-5 · Membership Fees - Water	201.25	67.08	4,628.75	805.00	805.00
40400-6 · Membership Fees - Sewer	201.25	67.08	4,628.75	805.00	805.00
Total 40400 · Membership Fees	402.50	134.16	9,257.50	1,610.00	1,610.00
40410 · Membership Transfer Fees					
40410-5 · Membership Transfer Fees-Water	0.00	9.00	120.78	101.00	101.00
40410-6 · Membership Transfer Fees-Sewer	0.00	9.00	120.72	100.00	100.00
40410 · Membership Transfer Fees - Other	0.00		-173.58		
Total 40410 · Membership Transfer Fees	0.00	18.00	67.92	201.00	201.00
40500 · Equity Buy-in Fees					
40500-5 · Equity Buy-In Fees - Water	0.00	1,150.00	11,500.00	13,800.00	13,800.00
40500-6 · Equity Buy-In Fees - Sewer	0.00	1,150.00	11,500.00	13,800.00	13,800.00
Total 40500 · Equity Buy-in Fees	0.00	2,300.00	23,000.00	27,600.00	27,600.00
40600 · Water & Sewer Taps					
40600-5 · Water Taps	0.00	431.25	3,450.00	5,175.00	5,175.00
40600-6 · Sewer Taps	0.00	431.25	4,312.50	5,175.00	5,175.00
40600 · Water & Sewer Taps - Other	0.00		862.50		
Total 40600 · Water & Sewer Taps	0.00	862.50	8,625.00	10,350.00	10,350.00
44000 · Regulatory Assessment fee refun					
44000-6 · Regulatory Assess Fee Ref-Sewer	0.00	160.00	0.00	1,920.00	1,920.00
44000-5 · Regulatory Assess Fee Ref - Wat	0.00	106.66	0.00	1,280.00	1,280.00
44000 · Regulatory Assessment fee refun - Other	0.00		-3,217.98		
Total 44000 · Regulatory Assessment fee refun	0.00	266.66	-3,217.98	3,200.00	3,200.00
48000 · Miscellaneous income	0.01		2,947.52		
Total Income	59,061.66	58,906.32	712,801.64	706,861.00	706,861.00
Cost of Goods Sold					
50000 · COS-Operator					
50000-5 · COS Operator - Water	5,889.90	6,613.75	70,678.80	79,365.00	79,365.00
50000-6 · COS Operator - Sewer	3,926.60	3,561.25	47,119.20	42,735.00	42,735.00
Total 50000 · COS-Operator	9,816.50	10,175.00	117,798.00	122,100.00	122,100.00
57000 · COS-Chemicals					
57000-5 · COS Chemicals - Water	3,747.07	1,208.33	11,023.20	14,500.00	14,500.00

10:54 AM

01/06/23

Cash Basis

**Windermere Oaks W.S.C.**  
**Profit & Loss Budget Performance**  
**December 2022**

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
57000-6 · COS Chemicals - Sewer	0.00	41.67	735.88	500.00	500.00
Total 57000 · COS-Chemicals	3,747.07	1,250.00	11,759.08	15,000.00	15,000.00
57500 · COS-Electricity					
57500-5 · COS Electricity -Water	881.59	1,286.67	11,252.26	15,440.00	15,440.00
57500-6 · COS Electricity -Sewer	921.23	746.67	10,712.45	8,960.00	8,960.00
Total 57500 · COS-Electricity	1,802.82	2,033.34	21,964.71	24,400.00	24,400.00
58000 · COS-Sludge Removal					
58000-5 · COS-Sludge Removal - Water	0.00	333.33	4,318.54	4,000.00	4,000.00
58000-6 · COS-Sludge Removal - Sewer	0.00	666.67	6,333.94	8,000.00	8,000.00
Total 58000 · COS-Sludge Removal	0.00	1,000.00	10,652.48	12,000.00	12,000.00
58500 · LCRA - Raw Water Fee					
58550-6 · Raw Water Fee-sewer (Ridge Harbor Interconnection)	311.70		1,919.68		
58550-5 · Raw Water Fee-water (Ridge Harbor Interconnection)	311.70		2,631.59		
58500-5 · COS-LCRA Raw Water Fee - Water	370.31	750.00	5,036.33	9,000.00	9,000.00
58500-6 · COS-LCRA Raw Water Fee - Sewer	246.87	500.00	3,357.53	6,000.00	6,000.00
Total 58500 · LCRA - Raw Water Fee	1,240.58	1,250.00	12,945.13	15,000.00	15,000.00
59000 · COS-Lab Fees					
59000-5 · COS Lab Fees- Water	0.00	333.33	4,156.99	4,000.00	4,000.00
59000-6 · COS Lab Fees- Sewer	0.00	333.33	4,315.00	4,000.00	4,000.00
59000 · COS-Lab Fees - Other	409.00		409.00		
Total 59000 · COS-Lab Fees	409.00	666.66	8,880.99	8,000.00	8,000.00
Total COGS	17,015.97	16,375.00	184,000.39	196,500.00	196,500.00
Gross Profit	42,045.69	42,531.32	528,801.25	510,361.00	510,361.00
Expense					
77600 · Website					
77600-5 · Website - Water	0.00	20.83	12.70	250.00	250.00
77600-6 · Website - Sewer	0.00	20.83	8.47	250.00	250.00
Total 77600 · Website	0.00	41.66	21.17	500.00	500.00
59610 · Install New Service Taps					
59610-5 · Install New Service Taps-Water	0.00	666.67	10,811.16	8,000.00	8,000.00
59610-6 · Install New Service Taps-Sewer	0.00	666.67	2,172.64	8,000.00	8,000.00
Total 59610 · Install New Service Taps	0.00	1,333.34	12,983.80	16,000.00	16,000.00
60000 · Default Purchase Expense	0.00		0.00		
62000 · Bank Charges					
62000-5 · Bank Charges - Water	32.51	25.00	414.97	300.00	300.00
62000-6 · Bank Charges - Sewer	32.51	25.00	414.59	300.00	300.00
Total 62000 · Bank Charges	65.02	50.00	829.56	600.00	600.00
62400 · Bookkeeping					
62400-6 · Bookkeeping - Sewer	240.00	300.00	3,240.00	3,600.00	3,600.00
62400-5 · Bookkeeping - Water	360.00	300.00	4,012.00	3,600.00	3,600.00
Total 62400 · Bookkeeping	600.00	600.00	7,252.00	7,200.00	7,200.00
62500 · Accounting					
62501 · Accounting - Other	0.00	916.67	0.00	11,000.00	11,000.00
62500-5 · Accounting - Water	0.00	83.33	845.00	1,000.00	1,000.00
62500-6 · Accounting - Sewer	0.00	83.33	655.00	1,000.00	1,000.00
Total 62500 · Accounting	0.00	1,083.33	1,500.00	13,000.00	13,000.00
62600 · Billing Services					

10:54 AM

01/06/23

Cash Basis

Windermere Oaks W.S.C.  
Profit & Loss Budget Performance  
December 2022

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
62600-5 · Billing - Water	945.00	916.67	10,702.50	11,000.00	11,000.00
62600-6 · Billing - Sewer	630.00	916.67	7,568.00	11,000.00	11,000.00
Total 62600 · Billing Services	1,575.00	1,833.34	18,270.50	22,000.00	22,000.00
62800 · Total Contract Services					
62804-5 · Professional Engineer - Water	0.00	166.67	1,000.00	2,000.00	2,000.00
62804-6 · Professional Engineer - Sewer	0.00	166.67	0.00	2,000.00	2,000.00
62806-5 · Consulting Fees - Water	0.00	166.67	0.00	2,000.00	2,000.00
62806-6 · Consulting Fees - Sewer	0.00	166.67	0.00	2,000.00	2,000.00
Total 62800 · Total Contract Services	0.00	666.68	1,000.00	8,000.00	8,000.00
63000 · Legal/Appraisal					
63001 · Legal/Appraisal -Other	0.00	1,666.67	0.00	20,000.00	20,000.00
63000-5 · Legal/Appraisal - Water	5,000.00		20,132.08		
63000-6 · Legal/Appraisal - Sewer	5,000.00		20,000.00		
63100-5 · Lawsuit 2017/18-Water (2017/18 Lawsuit)	7,217.75	10,000.00	124,717.75	120,000.00	120,000.00
63100-6 · Lawsuit 2017/18-Sewer	7,217.75	10,000.00	124,717.75	120,000.00	120,000.00
Total 63000 · Legal/Appraisal	24,435.50	21,666.67	289,567.58	260,000.00	260,000.00
63200 · Public Information Officer exp					
63200-5 · PIO Expense - Water	0.00	166.67	1,306.92	2,000.00	2,000.00
63200-6 · PIO Expense - Sewer	0.00	166.67	871.28	2,000.00	2,000.00
63200 · Public Information Officer exp - Other	0.00		150.00		
Total 63200 · Public Information Officer exp	0.00	333.34	2,328.20	4,000.00	4,000.00
63500 · Dues & Subscriptions					
63500-5 · Dues/Subscriptions - Water	0.00	41.67	776.40	500.00	500.00
63500-6 · Dues/Subscriptions - Sewer	0.00	41.67	617.60	500.00	500.00
Total 63500 · Dues & Subscriptions	0.00	83.34	1,394.00	1,000.00	1,000.00
64000 · TCEQ System Fee					
64000-5 · TCEQ System Fee - Water	565.95	62.50	743.21	750.00	750.00
64000-6 · TCEQ System Fee - Sewer	0.00	125.00	1,282.80	1,500.00	1,500.00
Total 64000 · TCEQ System Fee	565.95	187.50	2,026.01	2,250.00	2,250.00
65500 · Insurance					
65501 · Insurance - Other	0.00	416.67	0.00	5,000.00	5,000.00
65500-5 · Insurance - Water	240.00	1,041.67	16,193.36	12,500.00	12,500.00
65500-6 · Insurance - Sewer	160.00	1,041.67	13,851.15	12,500.00	12,500.00
Total 65500 · Insurance	400.00	2,500.01	30,044.51	30,000.00	30,000.00
66000 · Office Supplies					
66000-5 · Office Supplies - Water	0.00	125.00	81.78	1,500.00	1,500.00
66000-6 · Office Supplies - Sewer	47.72	125.00	47.72	1,500.00	1,500.00
Total 66000 · Office Supplies	47.72	250.00	129.50	3,000.00	3,000.00
66500 · Telephone and Internet					
66500-5 · Telephone/Internet - Water	231.61	291.67	3,910.47	3,500.00	3,500.00
66500-6 · Telephone/Internet - Sewer	242.84	291.67	3,650.04	3,500.00	3,500.00
66500 · Telephone and Internet - Other	0.00		87.62		
Total 66500 · Telephone and Internet	474.45	583.34	7,648.13	7,000.00	7,000.00
66900 · Reconciliation Discrepancies (Discrepancies between bank statements and company records)	-0.01		0.00		
67000 · Postage & Shipping Expense					
67000-5 · Postage & Shipping - Water	79.20	208.33	1,593.45	2,500.00	2,500.00
67000-6 · Postage & Shipping - Sewer	52.80	208.33	1,226.63	2,500.00	2,500.00
Total 67000 · Postage & Shipping Expense	132.00	416.66	2,820.08	5,000.00	5,000.00

10:54 AM

01/06/23

Cash Basis

Windermere Oaks W.S.C.  
Profit & Loss Budget Performance  
December 2022

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
68000 · Equipment Rental Expense					
68000-5 · Equip Rental Expense - Water	0.00	104.17	88.37	1,250.00	1,250.00
68000-6 · Equip Rental Expense - Sewer	0.00	104.17	0.00	1,250.00	1,250.00
Total 68000 · Equipment Rental Expense	0.00	208.34	88.37	2,500.00	2,500.00
68500 · Repairs & Maintenance					
68500-5 · Repairs & Maintenance - Water	4,560.50	4,166.67	57,291.80	50,000.00	50,000.00
68500-6 · Repairs & Maintenance - Sewer	3,061.25	2,083.33	25,724.85	25,000.00	25,000.00
68540-5 · Repair & Maint Barge - Water	0.00		750.00		
68540-6 · Repair & Maint Barge - Sewer	0.00		500.00		
68500 · Repairs & Maintenance - Other	0.00		400.00		
Total 68500 · Repairs & Maintenance	7,621.75	6,250.00	84,666.65	75,000.00	75,000.00
68600 · Repair Parts					
68600-5 · Repair Parts - Water	3,019.38	1,000.00	8,323.29	12,000.00	12,000.00
68600-6 · Repair Parts - Sewer	0.00	666.67	9,824.70	8,000.00	8,000.00
Total 68600 · Repair Parts	3,019.38	1,666.67	18,147.99	20,000.00	20,000.00
69000 · Printing Expense					
69000-5 · Printing Expense - Water	0.00	62.50	481.84	750.00	750.00
69000-6 · Printing Expense - Sewer	0.00	62.50	321.23	750.00	750.00
Total 69000 · Printing Expense	0.00	125.00	803.07	1,500.00	1,500.00
71500 · Interest Expense					
71500-5 · Interest Expense - Water	3,362.64	1,312.05	17,985.47	15,744.57	15,744.57
71500-6 · Interest Expense - Sewer	1,622.05	706.49	9,837.48	8,477.85	8,477.85
Total 71500 · Interest Expense	4,984.69	2,018.54	27,822.95	24,222.42	24,222.42
77500 · Meetings/Conferences					
77500-5 · Meetings/Conferences-Water	0.00	125.00	3,259.39	1,500.00	1,500.00
77500-6 · Meetings/Conferences-Sewer	0.00	125.00	1,188.00	1,500.00	1,500.00
Total 77500 · Meetings/Conferences	0.00	250.00	4,447.39	3,000.00	3,000.00
79000 · Uncategorized	0.00		0.00		
Total Expense	43,921.45	42,147.76	513,791.46	505,772.42	505,772.42
Net Ordinary Income	-1,875.76	383.56	15,009.79	4,588.58	4,588.58
Other Income/Expense					
Other Income					
41000 · Interest Income	143.43	25.00	1,081.99	300.00	300.00
Total Other Income	143.43	25.00	1,081.99	300.00	300.00
Other Expense					
72500 · Capital Renewal and Replacement	4,630.00		55,560.00		
Total Other Expense	4,630.00		55,560.00		
Net Other Income	-4,486.57	25.00	-54,478.01	300.00	300.00
Net Income	-6,362.33	408.56	-39,468.22	4,888.58	4,888.58

Good Evening, Joseph Gimenez

# United Commercial 0725

Last Updated: February 22, 2023 5:10 PM

**\$34,220.93**    **\$40,651.56**

Current Balance    Available Balance

Transactions    Details & Settings

cobank

Date	Description	Amount	
FEB 21 2023	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.28)	⋮
JAN 20 2023	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.40)	⋮
DEC 20 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.45)	⋮
NOV 21 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.37)	⋮
OCT 20 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.24)	⋮
SEP 20 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.60)	⋮

AUG 22 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.34)	⋮
JUL 20 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.40)	⋮
JUN 21 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.30)	⋮
MAY 20 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.18)	⋮
APR 20 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.77)	⋮
MAR 21 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.52)	⋮
MAR 15 2022	COBANK DIRECT PAY CTX RMR~IV~ADHOC2021~~636.88~~   NTE ~ADD~2021 ADHOC CASH PATRONAGE ACH Credit	\$2,547.51	⋮
FEB 22 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.13)	⋮
JAN 20 2022	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.25)	⋮
JAN 11 2022	Online Transfer Debit Transfer from 0725 to 8546 Transfer third CoBank Loan to MM	(\$259,000.00)	⋮
DEC 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,866.48)	⋮
NOV 22 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$3,420.34)	⋮
OCT 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.26)	⋮
SEP 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.25)	⋮

AUG 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.33)	⋮
JUL 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.35)	⋮
JUN 21 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.30)	⋮
MAY 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.25)	⋮
APR 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.66)	⋮
MAR 22 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.41)	⋮
MAR 15 2021	COBANK DIRECT PAY CTX RMR~IV~ADHOC2020~~121.46~~   NTE ~ADD~2020 ADHOC CASH PATRONAGE ACH Credit	\$474.79	⋮
FEB 22 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.21)	⋮
JAN 20 2021	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.39)	⋮
DEC 21 2020	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$2,037.19)	⋮
NOV 20 2020	COBANK LOAN PMTS 00122964 WINDERMERE OAKS ACH Debit	(\$1,572.70)	⋮
OCT 20 2020	Online Transfer Debit Transfer from 0725 to 8546 CoBank second loan for projects C	(\$150,000.00)	⋮
OCT 14 2020	COBANK ACB DENVER , CO Wire Transfer Credit P.O. BOX 5110 Wire Transfer Credit	\$150,000.00	⋮
<b>Page totals:</b> Credits: [3] <b>\$153,022.30</b>   Debits: [30] <b>(\$494,399.35)</b>			

**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-3:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 5, lines 3-12. Admit that Windermere must meet all of the requirements of the CoBank Credit Agreement not to default on its loans.

**RESPONSE:** Admit.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez



**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-4:** If Request 8-3 is denied, in whole or in part, identify the Credit Agreement requirements for which noncompliance would not be an event of default.

**RESPONSE:** N/A

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-5:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 5, lines 3-12. For each CoBank Promissory Note, please state the dates and amounts of each principal payment due to CoBank for purposes of calculating the DCSR.

**RESPONSE:** See Attachment Ratepayers 8-5.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

**Customer Name:**

Loan Type: Quoted

Rate: 4.00%

Facility/Loan Maturity Date: 10/20/2041

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
12/20/21	298,376.39	829.79	999.20	1,828.99
01/20/22	297,576.98	799.41	1,028.30	1,827.71
02/22/22	296,774.82	802.16	1,026.67	1,828.83
03/21/22	295,870.96	903.86	925.17	1,829.03
04/20/22	295,062.93	808.03	1,021.12	1,829.15
05/20/22	294,219.32	843.61	985.25	1,828.86
06/20/22	293,405.59	813.73	1,015.20	1,828.93
07/20/22	292,556.46	849.13	979.74	1,828.87
08/22/22	291,737.00	819.46	1,009.49	1,828.95
09/20/22	290,914.73	822.27	1,006.78	1,829.05
10/20/22	290,057.29	857.44	971.45	1,828.89
11/21/22	289,229.23	828.06	1,000.90	1,828.96
12/20/22	288,366.18	863.05	965.94	1,828.99
01/20/23	287,532.29	833.89	995.08	1,828.97
02/20/23	286,695.53	836.76	992.15	1,828.91
03/20/23	285,760.32	935.21	893.71	1,828.92
04/20/23	284,917.45	842.87	986.26	1,829.13
05/22/23	284,040.03	877.42	951.50	1,828.92
06/20/23	283,191.24	848.79	980.41	1,829.20
07/20/23	282,308.06	883.18	945.76	1,828.94
08/21/23	281,453.30	854.76	974.26	1,829.02
09/20/23	280,595.60	857.70	971.35	1,829.05
10/20/23	279,703.77	891.83	937.13	1,828.96
11/20/23	278,840.05	863.72	965.31	1,829.03
12/20/23	277,942.36	897.69	931.29	1,828.98
01/22/24	277,072.57	869.79	959.25	1,829.04
02/20/24	276,199.78	872.79	956.39	1,829.18
03/20/24	275,262.61	937.17	891.82	1,828.99
04/22/24	274,383.59	879.02	950.11	1,829.13
05/20/24	273,471.05	912.54	916.66	1,829.20
06/20/24	272,585.85	885.20	943.88	1,829.08
07/22/24	271,667.32	918.53	910.49	1,829.02
08/20/24	270,775.92	891.40	937.89	1,829.29
09/20/24	269,881.44	894.48	934.55	1,829.03
10/21/24	268,953.89	927.55	901.49	1,829.04
11/20/24	268,053.14	900.75	928.46	1,829.21
12/20/24	267,119.50	933.64	895.41	1,829.05
01/20/25	266,212.43	907.07	922.05	1,829.12
02/20/25	265,302.23	910.20	918.87	1,829.07
03/20/25	264,300.47	1,001.76	827.31	1,829.07

**Customer Name:**

Loan Type: Quoted

Rate: 4.00%

Facility/Loan Maturity Date: 10/20/2041

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
04/21/25	263,383.69	916.78	912.48	1,829.26
05/20/25	262,434.48	949.21	879.98	1,829.19
06/20/25	261,511.27	923.21	905.95	1,829.16
07/21/25	260,555.83	955.44	873.65	1,829.09
08/20/25	259,626.15	929.68	899.59	1,829.27
09/22/25	258,693.26	932.89	896.24	1,829.13
10/20/25	257,728.42	964.84	864.48	1,829.32
11/20/25	256,789.01	939.41	889.77	1,829.18
12/22/25	255,817.82	971.19	857.95	1,829.14
01/20/26	254,871.82	946.00	883.41	1,829.41
02/20/26	253,922.56	949.26	879.89	1,829.15
03/20/26	252,885.39	1,037.17	791.99	1,829.16
04/20/26	251,929.29	956.10	873.24	1,829.34
05/20/26	250,941.91	987.38	841.78	1,829.16
06/22/26	249,979.11	962.80	866.44	1,829.24
07/20/26	248,985.23	993.88	835.51	1,829.39
08/20/26	248,015.69	969.54	859.71	1,829.25
09/21/26	247,042.82	972.87	856.33	1,829.20
10/20/26	246,039.14	1,003.68	825.64	1,829.32
11/20/26	245,059.46	979.68	849.58	1,829.26
12/21/26	244,049.18	1,010.28	818.94	1,829.22
01/20/27	243,062.64	986.54	842.85	1,829.39
02/22/27	242,072.71	989.93	839.30	1,829.23
03/22/27	240,998.67	1,074.04	755.43	1,829.47
04/20/27	240,001.63	997.04	832.61	1,829.65
05/20/27	238,974.48	1,027.15	802.11	1,829.26
06/21/27	237,970.47	1,004.01	825.30	1,829.31
07/20/27	236,936.55	1,033.92	795.47	1,829.39
08/20/27	235,925.52	1,011.03	818.30	1,829.33
09/20/27	234,911.00	1,014.52	814.76	1,829.28
10/20/27	233,866.89	1,044.11	785.18	1,829.29
11/22/27	232,845.28	1,021.61	807.75	1,829.36
12/20/27	231,794.28	1,051.00	778.53	1,829.53
01/20/28	230,765.53	1,028.75	800.62	1,829.37
02/21/28	229,733.24	1,032.29	797.03	1,829.32
03/20/28	228,646.34	1,086.90	742.55	1,829.45
04/20/28	227,606.75	1,039.59	789.85	1,829.44
05/22/28	226,538.29	1,068.46	760.89	1,829.35
06/20/28	225,491.44	1,046.85	782.79	1,829.64
07/20/28	224,415.93	1,075.51	753.85	1,829.36

**Customer Name:**

Loan Type: Quoted

Rate: 4.00%

Facility/Loan Maturity Date: 10/20/2041

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
08/21/28	223,361.77	1,054.16	775.26	1,829.42
09/20/28	222,303.97	1,057.80	771.70	1,829.50
10/20/28	221,217.84	1,086.13	743.24	1,829.37
11/20/28	220,152.66	1,065.18	764.27	1,829.45
12/20/28	219,059.35	1,093.31	736.09	1,829.40
01/22/29	217,986.74	1,072.61	756.85	1,829.46
02/20/29	216,910.43	1,076.31	753.34	1,829.65
03/20/29	215,758.11	1,152.32	677.11	1,829.43
04/20/29	214,674.13	1,083.98	745.60	1,829.58
05/21/29	213,562.56	1,111.57	717.86	1,829.43
06/20/29	212,471.02	1,091.54	738.08	1,829.62
07/20/29	211,352.10	1,118.92	710.54	1,829.46
08/20/29	210,252.94	1,099.16	730.35	1,829.51
09/20/29	209,150.00	1,102.94	726.53	1,829.47
10/22/29	208,020.01	1,129.99	699.49	1,829.48
11/20/29	206,909.38	1,110.63	719.15	1,829.78
12/20/29	205,771.93	1,137.45	692.05	1,829.50
01/21/30	204,653.55	1,118.38	711.17	1,829.55
02/20/30	203,531.31	1,122.24	707.40	1,829.64
03/20/30	202,337.37	1,193.94	635.58	1,829.52
04/22/30	201,207.16	1,130.21	699.46	1,829.67
05/20/30	200,050.70	1,156.46	673.33	1,829.79
06/20/30	198,912.62	1,138.08	691.50	1,829.58
07/22/30	197,748.51	1,164.11	665.45	1,829.56
08/20/30	196,602.49	1,146.02	683.85	1,829.87
09/20/30	195,452.53	1,149.96	679.60	1,829.56
10/21/30	194,276.89	1,175.64	653.94	1,829.58
11/20/30	193,118.91	1,157.98	671.79	1,829.77
12/20/30	191,935.49	1,183.42	646.17	1,829.59
01/20/31	190,769.45	1,166.04	663.61	1,829.65
02/20/31	189,599.40	1,170.05	659.56	1,829.61
03/20/31	188,362.11	1,237.29	592.33	1,829.62
04/21/31	187,183.77	1,178.34	651.42	1,829.76
05/20/31	185,980.56	1,203.21	626.56	1,829.77
06/20/31	184,794.01	1,186.55	643.14	1,829.69
07/21/31	183,582.84	1,211.17	618.48	1,829.65
08/20/31	182,388.03	1,194.81	635.04	1,829.85
09/22/31	181,189.11	1,198.92	630.74	1,829.66
10/20/31	179,965.92	1,223.19	606.77	1,829.96
11/20/31	178,758.65	1,207.27	622.46	1,829.73

**Customer Name:**

Loan Type: Quoted

Rate: 4.00%

Facility/Loan Maturity Date: 10/20/2041

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
12/22/31	177,527.37	1,231.28	598.41	1,829.69
01/20/32	176,311.70	1,215.67	614.36	1,830.03
02/20/32	175,091.85	1,219.85	609.86	1,829.71
03/22/32	173,828.88	1,262.97	566.76	1,829.73
04/20/32	172,600.47	1,228.41	601.69	1,830.10
05/20/32	171,348.66	1,251.81	577.93	1,829.74
06/21/32	170,111.71	1,236.95	592.84	1,829.79
07/20/32	168,851.60	1,260.11	569.79	1,829.90
08/20/32	167,606.05	1,245.55	584.26	1,829.81
09/20/32	166,356.21	1,249.84	579.94	1,829.78
10/20/32	165,083.58	1,272.63	557.16	1,829.79
11/22/32	163,825.05	1,258.53	571.31	1,829.84
12/20/32	162,543.98	1,281.07	549.02	1,830.09
01/20/33	161,276.71	1,267.27	562.58	1,829.85
02/21/33	160,005.07	1,271.64	558.18	1,829.82
03/21/33	158,675.71	1,329.36	500.62	1,829.98
04/20/33	157,395.11	1,280.60	549.50	1,830.10
05/20/33	156,092.61	1,302.50	527.36	1,829.86
06/20/33	154,803.11	1,289.50	540.40	1,829.90
07/20/33	153,491.97	1,311.14	518.73	1,829.87
08/22/33	152,193.52	1,298.45	531.46	1,829.91
09/20/33	150,890.59	1,302.93	527.26	1,830.19
10/20/33	149,566.41	1,324.18	505.72	1,829.90
11/21/33	148,254.43	1,311.98	517.96	1,829.94
12/20/33	146,921.46	1,332.97	497.10	1,830.07
01/20/34	145,600.38	1,321.08	508.88	1,829.96
02/20/34	144,274.74	1,325.64	504.30	1,829.94
03/20/34	142,896.44	1,378.30	451.65	1,829.95
04/20/34	141,561.49	1,334.95	495.11	1,830.06
05/22/34	140,206.21	1,355.28	474.69	1,829.97
06/20/34	138,862.00	1,344.21	486.10	1,830.31
07/20/34	137,497.72	1,364.28	465.71	1,829.99
08/21/34	136,144.17	1,353.55	476.48	1,830.03
09/20/34	134,785.96	1,358.21	471.95	1,830.16
10/20/34	133,408.10	1,377.86	452.15	1,830.01
11/20/34	132,040.47	1,367.63	462.43	1,830.06
12/20/34	130,653.45	1,387.02	443.02	1,830.04
01/22/35	129,276.33	1,377.12	452.96	1,830.08
02/20/35	127,894.47	1,381.86	448.50	1,830.36
03/20/35	126,465.21	1,429.26	400.81	1,830.07

**Customer Name:**

Loan Type: Quoted

Rate: 4.00%

Facility/Loan Maturity Date: 10/20/2041

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
04/20/35	125,073.66	1,391.55	438.62	1,830.17
05/21/35	123,663.42	1,410.24	419.85	1,830.09
06/20/35	122,262.23	1,401.19	429.08	1,830.27
07/20/35	120,842.62	1,419.61	410.50	1,830.11
08/20/35	119,431.70	1,410.92	419.23	1,830.15
09/20/35	118,015.93	1,415.77	414.36	1,830.13
10/22/35	116,582.16	1,433.77	396.37	1,830.14
11/20/35	115,156.58	1,425.58	404.91	1,830.49
12/20/35	113,713.28	1,443.30	386.86	1,830.16
01/21/36	112,277.81	1,435.47	394.73	1,830.20
02/20/36	110,837.39	1,440.42	389.93	1,830.35
03/20/36	109,367.39	1,470.00	360.18	1,830.18
04/21/36	107,916.95	1,450.44	379.81	1,830.25
05/20/36	106,449.52	1,467.43	362.95	1,830.38
06/20/36	104,989.03	1,460.49	369.76	1,830.25
07/21/36	103,511.84	1,477.19	353.04	1,830.23
08/20/36	102,041.23	1,470.61	359.83	1,830.44
09/22/36	100,565.56	1,475.67	354.58	1,830.25
10/20/36	99,073.63	1,491.93	338.66	1,830.59
11/20/36	97,587.73	1,485.90	344.40	1,830.30
12/22/36	96,085.87	1,501.86	328.43	1,830.29
01/20/37	94,589.69	1,496.18	334.47	1,830.65
02/20/37	93,088.34	1,501.35	328.96	1,830.31
03/20/37	91,550.80	1,537.54	292.78	1,830.32
04/20/37	90,038.99	1,511.81	318.59	1,830.40
05/20/37	88,511.97	1,527.02	303.32	1,830.34
06/22/37	86,989.70	1,522.27	308.10	1,830.37
07/20/37	85,452.51	1,537.19	293.52	1,830.71
08/20/37	83,919.70	1,532.81	297.58	1,830.39
09/21/37	82,381.61	1,538.09	292.29	1,830.38
10/20/37	80,829.06	1,552.55	278.02	1,830.57
11/20/37	79,280.32	1,548.74	281.69	1,830.43
12/21/37	77,717.44	1,562.88	267.54	1,830.42
01/20/38	76,157.99	1,559.45	271.17	1,830.62
02/22/38	74,593.16	1,564.83	265.61	1,830.44
03/22/38	72,998.08	1,595.08	235.72	1,830.80
04/20/38	71,422.36	1,575.72	255.16	1,830.88
05/20/38	69,833.29	1,589.07	241.40	1,830.47
06/21/38	68,246.67	1,586.62	243.89	1,830.51
07/20/38	66,647.01	1,599.66	231.02	1,830.68

**Customer Name:**

Loan Type: Quoted

Rate: 4.00%

Facility/Loan Maturity Date: 10/20/2041

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
08/20/38	65,049.43	1,597.58	232.94	1,830.52
09/20/38	63,446.33	1,603.10	227.43	1,830.53
10/20/38	61,830.67	1,615.66	214.87	1,830.53
11/22/38	60,216.49	1,614.18	216.38	1,830.56
12/20/38	58,590.07	1,626.42	204.49	1,830.91
01/20/39	56,964.73	1,625.34	205.25	1,830.59
02/21/39	55,333.79	1,630.94	199.64	1,830.58
03/21/39	53,678.79	1,655.00	175.77	1,830.77
04/20/39	52,036.53	1,642.26	188.57	1,830.83
05/20/39	50,382.84	1,653.69	176.93	1,830.62
06/20/39	48,729.23	1,653.61	177.03	1,830.64
07/20/39	47,064.51	1,664.72	165.92	1,830.64
08/22/39	45,399.47	1,665.04	165.62	1,830.66
09/20/39	43,728.70	1,670.77	160.27	1,831.04
10/20/39	42,047.31	1,681.39	149.29	1,830.68
11/21/39	40,364.99	1,682.32	148.37	1,830.69
12/20/39	38,672.39	1,692.60	138.29	1,830.89
01/20/40	36,978.44	1,693.95	136.78	1,830.73
02/20/40	35,278.66	1,699.78	130.95	1,830.73
03/20/40	33,565.19	1,713.47	117.26	1,830.73
04/20/40	31,853.65	1,711.54	119.23	1,830.77
05/21/40	30,132.68	1,720.97	109.79	1,830.76
06/20/40	28,409.32	1,723.36	107.62	1,830.98
07/20/40	26,676.87	1,732.45	98.34	1,830.79
08/20/40	24,941.61	1,735.26	95.54	1,830.80
09/20/40	23,200.37	1,741.24	89.57	1,830.81
10/22/40	21,450.55	1,749.82	81.01	1,830.83
11/20/40	19,697.29	1,753.26	77.97	1,831.23
12/20/40	17,935.79	1,761.50	69.36	1,830.86
01/21/41	16,170.42	1,765.37	65.50	1,830.87
02/20/41	14,398.97	1,771.45	59.62	1,831.07
03/20/41	12,616.62	1,782.35	48.54	1,830.89
04/22/41	10,832.92	1,783.70	47.22	1,830.92
05/20/41	9,041.88	1,791.04	40.27	1,831.31
06/20/41	7,245.88	1,796.00	34.92	1,830.92
07/22/41	5,442.88	1,803.00	27.95	1,830.95
08/20/41	3,634.48	1,808.40	22.95	1,831.35
09/20/41	1,819.85	1,814.63	16.34	1,830.97



**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

**Refinancing of First United loan**

Interest 71500-6

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment	
11/20/20	191,144.02	522.87	359.38	882.25	Payment complete
12/21/20	190,599.56	544.46	598.36	1,142.82	Payment complete
01/20/21	190,073.25	526.31	616.61	1,142.92	Payment complete
02/22/21	189,545.24	528.01	614.82	1,142.83	Payment complete
03/22/21	188,956.29	588.95	553.99	1,142.94	Payment complete
04/20/21	188,424.67	531.62	611.46	1,143.08	Payment complete
05/20/21	187,871.70	552.97	589.88	1,142.85	Payment complete
06/21/21	187,336.58	535.12	607.76	1,142.88	Payment complete
07/20/21	186,780.22	556.36	586.55	1,142.91	Payment complete
08/20/21	186,241.57	538.65	604.24	1,142.89	Payment complete
09/20/21	185,701.19	540.38	602.47	1,142.85	Payment complete
10/20/21	185,139.72	561.47	581.39	1,142.86	Payment complete
11/22/21	184,595.77	543.95	598.96	1,142.91	Payment complete
12/20/21	184,030.84	564.93	578.05	1,142.98	Payment complete
01/20/22	183,483.32	547.52	595.38	1,142.90	Payment complete
02/21/22	182,934.03	549.29	593.59	1,142.88	Payment complete
03/21/22	182,325.80	608.23	534.70	1,142.93	Payment complete
04/20/22	181,772.77	553.03	590.02	1,143.05	Payment complete
05/20/22	181,199.02	573.75	569.14	1,142.89	Payment complete
06/20/22	180,642.35	556.67	586.26	1,142.93	Payment complete
07/20/22	180,065.07	577.28	565.61	1,142.89	Payment complete
08/22/22	179,504.74	560.33	582.60	1,142.93	
09/20/22	178,942.60	562.14	580.87	1,143.01	
10/20/22	178,360.00	582.60	560.31	1,142.91	
11/21/22	177,794.17	565.83	577.11	1,142.94	
12/20/22	177,207.98	586.19	556.79	1,142.98	
01/20/23	176,638.43	569.55	573.39	1,142.94	
02/20/23	176,067.03	571.40	571.52	1,142.92	
03/20/23	175,438.77	628.26	514.66	1,142.92	
04/20/23	174,863.50	575.27	567.77	1,143.04	
05/22/23	174,268.16	595.34	547.58	1,142.92	
06/20/23	173,689.11	579.05	564.05	1,143.10	
07/20/23	173,090.10	599.01	543.92	1,142.93	
08/21/23	172,507.25	582.85	560.12	1,142.97	
09/20/23	171,922.51	584.74	558.27	1,143.01	
10/20/23	171,317.98	604.53	538.42	1,142.95	
11/20/23	170,729.40	588.58	554.41	1,142.99	
12/20/23	170,121.14	608.26	534.69	1,142.95	
01/22/24	169,528.70	592.44	550.56	1,143.00	
02/20/24	168,934.35	594.35	548.73	1,143.08	
03/20/24	168,302.88	631.47	511.50	1,142.97	

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

**Refinancing of First United loan**

Interest 71500-6

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
04/22/24	167,704.57	598.31	544.72	1,143.03
05/20/24	167,086.86	617.71	525.39	1,143.10
06/20/24	166,484.62	602.24	540.77	1,143.01
07/22/24	165,863.09	621.53	521.46	1,142.99
08/20/24	165,256.90	606.19	536.96	1,143.15
09/20/24	164,648.75	608.15	534.84	1,142.99
10/21/24	164,021.49	627.26	515.73	1,142.99
11/20/24	163,409.35	612.14	530.96	1,143.10
12/20/24	162,778.22	631.13	511.87	1,143.00
01/20/25	162,162.07	616.15	526.89	1,143.04
02/20/25	161,543.92	618.15	524.86	1,143.01
03/20/25	160,873.30	670.62	472.40	1,143.02
04/21/25	160,251.00	622.30	520.81	1,143.11
05/20/25	159,610.00	641.00	502.08	1,143.08
06/20/25	158,983.61	626.39	516.68	1,143.07
07/21/25	158,338.65	644.96	498.06	1,143.02
08/20/25	157,708.16	630.49	512.65	1,143.14
09/22/25	157,075.63	632.53	510.51	1,143.04
10/20/25	156,424.71	650.92	492.24	1,143.16
11/20/25	155,788.04	636.67	506.41	1,143.08
12/22/25	155,133.08	654.96	488.10	1,143.06
01/20/26	154,492.25	640.83	502.39	1,143.22
02/20/26	153,849.34	642.91	500.14	1,143.05
03/20/26	153,156.27	693.07	450.00	1,143.07
04/20/26	152,509.05	647.22	495.94	1,143.16
05/20/26	151,843.85	665.20	477.88	1,143.08
06/22/26	151,192.39	651.46	491.64	1,143.10
07/20/26	150,523.08	669.31	473.90	1,143.21
08/20/26	149,867.35	655.73	487.39	1,143.12
09/21/26	149,209.51	657.84	485.25	1,143.09
10/20/26	148,534.00	675.51	467.65	1,143.16
11/20/26	147,871.85	662.15	480.97	1,143.12
12/21/26	147,192.16	679.69	463.41	1,143.10
01/20/27	146,525.68	666.48	476.73	1,143.21
02/22/27	145,857.04	668.64	474.47	1,143.11
03/22/27	145,140.67	716.37	426.88	1,143.25
04/20/27	144,467.56	673.11	470.25	1,143.36
05/20/27	143,777.23	690.33	452.80	1,143.13
06/21/27	143,099.72	677.51	465.64	1,143.15
07/20/27	142,405.12	694.60	448.60	1,143.20
08/20/27	141,723.18	681.94	461.22	1,143.16

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

**Refinancing of First United loan**

Interest 71500-6

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
09/20/27	141,039.04	684.14	459.00	1,143.14
10/20/27	140,337.99	701.05	442.10	1,143.15
11/22/27	139,649.38	688.61	454.57	1,143.18
12/20/27	138,943.99	705.39	437.91	1,143.30
01/20/28	138,250.88	693.11	450.07	1,143.18
02/21/28	137,555.52	695.36	447.80	1,143.16
03/20/28	136,829.26	726.26	416.98	1,143.24
04/20/28	136,129.32	699.94	443.29	1,143.23
05/22/28	135,412.93	716.39	426.78	1,143.17
06/20/28	134,708.41	704.52	438.84	1,143.36
07/20/28	133,987.59	720.82	422.36	1,143.18
08/21/28	133,278.47	709.12	434.10	1,143.22
09/20/28	132,567.05	711.42	431.85	1,143.27
10/20/28	131,839.54	727.51	415.68	1,143.19
11/20/28	131,123.48	716.06	427.17	1,143.23
12/20/28	130,391.45	732.03	411.18	1,143.21
01/22/29	129,670.71	720.74	422.51	1,143.25
02/20/29	128,947.65	723.06	420.30	1,143.36
03/20/29	128,181.96	765.69	377.53	1,143.22
04/20/29	127,454.09	727.87	415.44	1,143.31
05/21/29	126,710.60	743.49	399.73	1,143.22
06/20/29	125,977.98	732.62	410.72	1,143.34
07/20/29	125,229.87	748.11	395.13	1,143.24
08/20/29	124,492.46	737.41	405.87	1,143.28
09/20/29	123,752.68	739.78	403.47	1,143.25
10/22/29	122,997.62	755.06	388.19	1,143.25
11/20/29	122,253.01	744.61	398.83	1,143.44
12/20/29	121,493.26	759.75	383.51	1,143.26
01/21/30	120,743.79	749.47	393.83	1,143.30
02/20/30	119,991.90	751.89	391.46	1,143.35
03/20/30	119,200.09	791.81	351.47	1,143.28
04/22/30	118,443.22	756.87	386.48	1,143.35
05/20/30	117,671.56	771.66	371.79	1,143.45
06/20/30	116,909.75	761.81	381.51	1,143.32
07/22/30	116,133.31	776.44	366.85	1,143.29
08/20/30	115,366.53	766.78	376.71	1,143.49
09/20/30	114,597.28	769.25	374.06	1,143.31
10/21/30	113,813.60	783.68	359.64	1,143.32
11/20/30	113,039.34	774.26	369.15	1,143.41
12/20/30	112,250.79	788.55	354.78	1,143.33
01/20/31	111,471.48	779.31	364.04	1,143.35

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

**Refinancing of First United loan**

Interest 71500-6

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
02/20/31	110,689.65	781.83	361.50	1,143.33
03/20/31	109,870.71	818.94	324.39	1,143.33
04/21/31	109,083.71	787.00	356.42	1,143.42
05/20/31	108,282.80	800.91	342.52	1,143.43
06/20/31	107,490.68	792.12	351.25	1,143.37
07/21/31	106,684.79	805.89	337.48	1,143.37
08/20/31	105,887.51	797.28	346.18	1,143.46
09/22/31	105,087.65	799.86	343.50	1,143.36
10/20/31	104,274.25	813.40	330.15	1,143.55
11/20/31	103,469.18	805.07	338.33	1,143.40
12/22/31	102,650.73	818.45	324.94	1,143.39
01/20/32	101,840.42	810.31	333.26	1,143.57
02/20/32	101,027.49	812.93	330.47	1,143.40
03/22/32	100,190.89	836.60	306.79	1,143.39
04/20/32	99,372.63	818.26	325.37	1,143.63
05/20/32	98,541.38	831.25	312.15	1,143.40
06/21/32	97,717.80	823.58	319.86	1,143.44
07/20/32	96,881.38	836.42	307.08	1,143.50
08/20/32	96,052.43	828.95	314.50	1,143.45
09/20/32	95,220.81	831.62	311.81	1,143.43
10/20/32	94,376.59	844.22	299.21	1,143.43
11/22/32	93,539.55	837.04	306.43	1,143.47
12/20/32	92,690.07	849.48	294.14	1,143.62
01/20/33	91,847.60	842.47	301.00	1,143.47
02/21/33	91,002.40	845.20	298.26	1,143.46
03/21/33	90,126.03	876.37	267.18	1,143.55
04/20/33	89,275.27	850.76	292.86	1,143.62
05/20/33	88,412.47	862.80	280.67	1,143.47
06/20/33	87,556.18	856.29	287.20	1,143.49
07/20/33	86,688.00	868.18	275.31	1,143.49
08/22/33	85,826.14	861.86	281.65	1,143.51
09/20/33	84,961.50	864.64	279.03	1,143.67
10/20/33	84,085.21	876.29	267.22	1,143.51
11/21/33	83,214.95	870.26	273.26	1,143.52
12/20/33	82,333.20	881.75	261.86	1,143.61
01/20/34	81,457.28	875.92	267.61	1,143.53
02/20/34	80,578.53	878.75	264.77	1,143.52
03/20/34	79,671.76	906.77	236.76	1,143.53
04/20/34	78,787.24	884.52	259.07	1,143.59
05/22/34	77,891.66	895.58	247.96	1,143.54
06/20/34	77,001.40	890.26	253.48	1,143.74



**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

**Refinancing of First United loan**

Interest 71500-6

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
07/20/34	76,100.24	901.16	242.40	1,143.56
08/21/34	75,204.19	896.05	247.52	1,143.57
09/20/34	74,305.25	898.94	244.71	1,143.65
10/20/34	73,395.66	909.59	233.99	1,143.58
11/20/34	72,490.88	904.78	238.80	1,143.58
12/20/34	71,575.62	915.26	228.33	1,143.59
01/22/35	70,664.96	910.66	232.94	1,143.60
02/20/35	69,751.36	913.60	230.18	1,143.78
03/20/35	68,813.01	938.35	205.25	1,143.60
04/20/35	67,893.43	919.58	224.07	1,143.65
05/21/35	66,963.81	929.62	213.98	1,143.60
06/20/35	66,038.25	925.56	218.18	1,143.74
07/20/35	65,102.83	935.42	208.20	1,143.62
08/20/35	64,171.27	931.56	212.08	1,143.64
09/20/35	63,236.70	934.57	209.06	1,143.63
10/22/35	62,292.53	944.17	199.47	1,143.64
11/20/35	61,351.89	940.64	203.21	1,143.85
12/20/35	60,401.82	950.07	193.59	1,143.66
01/21/36	59,455.08	946.74	196.93	1,143.67
02/20/36	58,505.28	949.80	193.96	1,143.76
03/20/36	57,540.23	965.05	178.61	1,143.66
04/21/36	56,584.24	955.99	187.72	1,143.71
05/20/36	55,619.28	964.96	178.82	1,143.78
06/20/36	54,657.09	962.19	181.51	1,143.70
07/21/36	53,686.11	970.98	172.71	1,143.69
08/20/36	52,717.68	968.43	175.38	1,143.81
09/22/36	51,746.12	971.56	172.16	1,143.72
10/20/36	50,766.04	980.08	163.83	1,143.91
11/20/36	49,788.18	977.86	165.87	1,143.73
12/22/36	48,801.98	986.20	157.52	1,143.72
01/20/37	47,817.78	984.20	159.75	1,143.95
02/20/37	46,830.40	987.38	156.36	1,143.74
03/20/37	45,825.20	1,005.20	138.54	1,143.74
04/20/37	44,831.39	993.81	149.97	1,143.78
05/20/37	43,829.69	1,001.70	142.06	1,143.76
06/22/37	42,829.44	1,000.25	143.52	1,143.77
07/20/37	41,821.49	1,007.95	136.03	1,143.98
08/20/37	40,814.75	1,006.74	137.04	1,143.78
09/21/37	39,804.76	1,009.99	133.79	1,143.78
10/20/37	38,787.36	1,017.40	126.50	1,143.90
11/20/37	37,770.82	1,016.54	127.26	1,143.80

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

**Refinancing of First United loan**

Interest 71500-6

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
12/21/37	36,747.06	1,023.76	120.05	1,143.81
01/20/38	35,723.93	1,023.13	120.79	1,143.92
02/22/38	34,697.50	1,026.43	117.39	1,143.82
03/22/38	33,656.91	1,040.59	103.44	1,144.03
04/20/38	32,623.81	1,033.10	110.96	1,144.06
05/20/38	31,583.96	1,039.85	104.00	1,143.85
06/21/38	30,544.16	1,039.80	104.04	1,143.84
07/20/38	29,497.83	1,046.33	97.62	1,143.95
08/20/38	28,451.29	1,046.54	97.33	1,143.87
09/20/38	27,401.37	1,049.92	93.94	1,143.86
10/20/38	26,345.21	1,056.16	87.71	1,143.87
11/22/38	25,288.49	1,056.72	87.16	1,143.88
12/20/38	24,225.73	1,062.76	81.34	1,144.10
01/20/39	23,162.17	1,063.56	80.33	1,143.89
02/21/39	22,095.17	1,067.00	76.90	1,143.90
03/21/39	21,017.83	1,077.34	66.67	1,144.01
04/20/39	19,943.91	1,073.92	70.11	1,144.03
05/20/39	18,864.44	1,079.47	64.45	1,143.92
06/20/39	17,783.57	1,080.87	63.06	1,143.93
07/20/39	16,697.35	1,086.22	57.71	1,143.93
08/22/39	15,609.48	1,087.87	56.07	1,143.94
09/20/39	14,518.10	1,091.38	52.78	1,144.16
10/20/39	13,421.68	1,096.42	47.53	1,143.95
11/21/39	12,323.23	1,098.45	45.51	1,143.96
12/20/39	11,219.95	1,103.28	40.80	1,144.08
01/20/40	10,114.39	1,105.56	38.42	1,143.98
02/20/40	9,005.26	1,109.13	34.85	1,143.98
03/20/40	7,890.67	1,114.59	29.39	1,143.98
04/20/40	6,774.36	1,116.31	27.69	1,144.00
05/21/40	5,653.74	1,120.62	23.38	1,144.00
06/20/40	4,530.21	1,123.53	20.59	1,144.12
07/20/40	3,402.58	1,127.63	16.38	1,144.01
08/20/40	2,271.78	1,130.80	13.22	1,144.02
09/20/40	1,137.32	1,134.46	9.57	1,144.03

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

71500-6

25%

New Capital Projects

71500-5

75%

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment	
11/20/20	149,590.80	409.20	281.25	690.45	Payment complete
12/21/20	149,164.71	426.09	468.28	894.37	Payment complete
01/20/21	148,752.81	411.90	482.57	894.47	Payment complete
02/22/21	148,339.59	413.22	481.16	894.38	Payment complete
03/22/21	147,878.68	460.91	433.56	894.47	Payment complete
04/20/21	147,462.63	416.05	478.53	894.58	Payment complete
05/20/21	147,029.88	432.75	461.65	894.40	Payment complete
06/21/21	146,611.10	418.78	475.64	894.42	Payment complete
07/20/21	146,175.69	435.41	459.03	894.44	Payment complete
08/20/21	145,754.14	421.55	472.89	894.44	Payment complete
09/20/21	145,331.24	422.90	471.50	894.40	Payment complete
10/20/21	144,891.83	439.41	454.99	894.40	Payment complete
11/22/21	144,466.14	425.69	468.75	894.44	
12/20/21	144,024.02	442.12	452.39	894.51	
01/20/22	143,595.53	428.49	465.95	894.44	
02/21/22	143,165.66	429.87	464.55	894.42	
03/21/22	142,689.65	476.01	418.46	894.47	
04/20/22	142,256.85	432.80	461.76	894.56	
05/20/22	141,807.83	449.02	445.41	894.43	
06/20/22	141,372.19	435.64	458.81	894.45	
07/20/22	140,920.40	451.79	442.65	894.44	
08/22/22	140,481.89	438.51	455.95	894.46	
09/20/22	140,041.96	439.93	454.60	894.53	
10/20/22	139,586.02	455.94	438.50	894.44	
11/21/22	139,143.20	442.82	451.65	894.47	
12/20/22	138,684.45	458.75	435.74	894.49	
01/20/23	138,238.71	445.74	448.74	894.48	
02/20/23	137,791.54	447.17	447.28	894.45	
03/20/23	137,299.86	491.68	402.78	894.46	
04/20/23	136,849.66	450.20	444.34	894.54	
05/22/23	136,383.74	465.92	428.54	894.46	
06/20/23	135,930.58	453.16	441.43	894.59	
07/20/23	135,461.79	468.79	425.68	894.47	
08/21/23	135,005.65	456.14	438.35	894.49	
09/20/23	134,548.03	457.62	436.91	894.53	
10/20/23	134,074.93	473.10	421.37	894.47	
11/20/23	133,614.31	460.62	433.89	894.51	
12/20/23	133,138.28	476.03	418.45	894.48	
01/22/24	132,674.64	463.64	430.87	894.51	
02/20/24	132,209.50	465.14	429.44	894.58	

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

71500-6

25%

New Capital Projects

71500-5

75%

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
03/20/24	131,715.31	494.19	400.31	894.50
04/22/24	131,247.07	468.24	426.30	894.54
05/20/24	130,763.65	483.42	411.18	894.60
06/20/24	130,292.33	471.32	423.21	894.53
07/22/24	129,805.93	486.40	408.10	894.50
08/20/24	129,331.52	474.41	420.23	894.64
09/20/24	128,855.59	475.93	418.57	894.50
10/21/24	128,364.69	490.90	403.61	894.51
11/20/24	127,885.63	479.06	415.54	894.60
12/20/24	127,391.70	493.93	400.59	894.52
01/20/25	126,909.50	482.20	412.34	894.54
02/20/25	126,425.74	483.76	410.77	894.53
03/20/25	125,900.92	524.82	369.70	894.52
04/21/25	125,413.90	487.02	407.59	894.61
05/20/25	124,912.25	501.65	392.94	894.59
06/20/25	124,422.04	490.21	404.35	894.56
07/21/25	123,917.29	504.75	389.79	894.54
08/20/25	123,423.87	493.42	401.20	894.62
09/22/25	122,928.86	495.01	399.54	894.55
10/20/25	122,419.44	509.42	385.23	894.65
11/20/25	121,921.18	498.26	396.32	894.58
12/22/25	121,408.62	512.56	381.99	894.55
01/20/26	120,907.09	501.53	393.17	894.70
02/20/26	120,403.95	503.14	391.42	894.56
03/20/26	119,861.56	542.39	352.18	894.57
04/20/26	119,355.04	506.52	388.12	894.64
05/20/26	118,834.46	520.58	373.99	894.57
06/22/26	118,324.63	509.83	384.77	894.60
07/20/26	117,800.82	523.81	370.88	894.69
08/20/26	117,287.65	513.17	381.43	894.60
09/21/26	116,772.82	514.83	379.76	894.59
10/20/26	116,244.16	528.66	365.99	894.65
11/20/26	115,725.97	518.19	376.41	894.60
12/21/26	115,194.04	531.93	362.67	894.60
01/20/27	114,672.45	521.59	373.09	894.68
02/22/27	114,149.18	523.27	371.33	894.60
03/22/27	113,588.54	560.64	334.08	894.72
04/20/27	113,061.77	526.77	368.02	894.79
05/20/27	112,521.52	540.25	354.36	894.61
06/21/27	111,991.30	530.22	364.42	894.64



**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

71500-6

25%

New Capital Projects

71500-5

75%

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
07/20/27	111,447.70	543.60	351.08	894.68
08/20/27	110,914.01	533.69	360.96	894.65
09/20/27	110,378.60	535.41	359.22	894.63
10/20/27	109,829.97	548.63	345.99	894.62
11/22/27	109,291.06	538.91	355.75	894.66
12/20/27	108,739.02	552.04	342.71	894.75
01/20/28	108,196.59	542.43	352.23	894.66
02/21/28	107,652.40	544.19	350.46	894.65
03/20/28	107,084.03	568.37	326.33	894.70
04/20/28	106,536.25	547.78	346.92	894.70
05/22/28	105,975.61	560.64	334.01	894.65
06/20/28	105,424.25	551.36	343.44	894.80
07/20/28	104,860.13	564.12	330.54	894.66
08/21/28	104,305.17	554.96	339.73	894.69
09/20/28	103,748.42	556.75	337.97	894.72
10/20/28	103,179.07	569.35	325.32	894.67
11/20/28	102,618.68	560.39	334.31	894.70
12/20/28	102,045.79	572.89	321.79	894.68
01/22/29	101,481.75	564.04	330.65	894.69
02/20/29	100,915.88	565.87	328.94	894.81
03/20/29	100,316.64	599.24	295.46	894.70
04/20/29	99,747.01	569.63	325.12	894.75
05/21/29	99,165.15	581.86	312.84	894.70
06/20/29	98,591.80	573.35	321.43	894.78
07/20/29	98,006.33	585.47	309.24	894.71
08/20/29	97,429.24	577.09	317.63	894.72
09/20/29	96,850.29	578.95	315.76	894.71
10/22/29	96,259.37	590.92	303.80	894.72
11/20/29	95,676.64	582.73	312.13	894.86
12/20/29	95,082.06	594.58	300.15	894.73
01/21/30	94,495.53	586.53	308.21	894.74
02/20/30	93,907.10	588.43	306.36	894.79
03/20/30	93,287.42	619.68	275.06	894.74
04/22/30	92,695.10	592.32	302.47	894.79
05/20/30	92,091.20	603.90	290.97	894.87
06/20/30	91,495.01	596.19	298.57	894.76
07/22/30	90,887.36	607.65	287.10	894.75
08/20/30	90,287.28	600.08	294.82	894.90
09/20/30	89,685.26	602.02	292.74	894.76
10/21/30	89,071.96	613.30	281.46	894.76

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

71500-6

25%

New Capital Projects

71500-5

75%

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
11/20/30	88,466.02	605.94	288.91	894.85
12/20/30	87,848.90	617.12	277.65	894.77
01/20/31	87,239.01	609.89	284.90	894.79
02/20/31	86,627.15	611.86	282.92	894.78
03/20/31	85,986.24	640.91	253.87	894.78
04/21/31	85,370.34	615.90	278.94	894.84
05/20/31	84,743.55	626.79	268.06	894.85
06/20/31	84,123.63	619.92	274.89	894.81
07/21/31	83,492.95	630.68	264.12	894.80
08/20/31	82,868.99	623.96	270.92	894.88
09/22/31	82,243.02	625.97	268.84	894.81
10/20/31	81,606.46	636.56	258.37	894.93
11/20/31	80,976.41	630.05	264.79	894.84
12/22/31	80,335.89	640.52	254.29	894.81
01/20/32	79,701.74	634.15	260.82	894.97
02/20/32	79,065.54	636.20	258.63	894.83
03/22/32	78,410.81	654.73	240.10	894.83
04/20/32	77,770.44	640.37	254.63	895.00
05/20/32	77,119.90	650.54	244.30	894.84
06/21/32	76,475.37	644.53	250.32	894.85
07/20/32	75,820.78	654.59	240.33	894.92
08/20/32	75,172.05	648.73	246.14	894.87
09/20/32	74,521.22	650.83	244.02	894.85
10/20/32	73,860.53	660.69	234.17	894.86
11/22/32	73,205.47	655.06	239.82	894.88
12/20/32	72,540.67	664.80	230.20	895.00
01/20/33	71,881.34	659.33	235.56	894.89
02/21/33	71,219.89	661.45	233.42	894.87
03/21/33	70,534.04	685.85	209.10	894.95
04/20/33	69,868.24	665.80	229.20	895.00
05/20/33	69,193.01	675.23	219.65	894.88
06/20/33	68,522.87	670.14	224.78	894.92
07/20/33	67,843.44	679.43	215.46	894.89
08/22/33	67,168.95	674.49	220.42	894.91
09/20/33	66,492.28	676.67	218.37	895.04
10/20/33	65,806.49	685.79	209.13	894.92
11/21/33	65,125.42	681.07	213.86	894.93
12/20/33	64,435.37	690.05	204.93	894.98
01/20/34	63,749.87	685.50	209.44	894.94
02/20/34	63,062.16	687.71	207.22	894.93

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

71500-6

25%

New Capital Projects

71500-5

75%

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
03/20/34	62,352.52	709.64	185.29	894.93
04/20/34	61,660.30	692.22	202.75	894.97
05/22/34	60,959.42	700.88	194.06	894.94
06/20/34	60,262.70	696.72	198.38	895.10
07/20/34	59,557.45	705.25	189.70	894.95
08/21/34	58,856.20	701.25	193.72	894.97
09/20/34	58,152.69	703.51	191.52	895.03
10/20/34	57,440.84	711.85	183.12	894.97
11/20/34	56,732.76	708.08	186.89	894.97
12/20/34	56,016.48	716.28	178.69	894.97
01/22/35	55,303.80	712.68	182.31	894.99
02/20/35	54,588.81	714.99	180.14	895.13
03/20/35	53,854.46	734.35	160.63	894.98
04/20/35	53,134.79	719.67	175.36	895.03
05/21/35	52,407.27	727.52	167.47	894.99
06/20/35	51,682.93	724.34	170.75	895.09
07/20/35	50,950.87	732.06	162.94	895.00
08/20/35	50,221.83	729.04	165.98	895.02
09/20/35	49,490.43	731.40	163.62	895.02
10/22/35	48,751.52	738.91	156.10	895.01
11/20/35	48,015.38	736.14	159.05	895.19
12/20/35	47,271.86	743.52	151.50	895.02
01/21/36	46,530.94	740.92	154.12	895.04
02/20/36	45,787.62	743.32	151.80	895.12
03/20/36	45,032.37	755.25	139.79	895.04
04/21/36	44,284.22	748.15	146.91	895.06
05/20/36	43,529.03	755.19	139.95	895.14
06/20/36	42,776.03	753.00	142.05	895.05
07/21/36	42,016.13	759.90	135.17	895.07
08/20/36	41,258.24	757.89	137.26	895.15
09/22/36	40,497.90	760.34	134.73	895.07
10/20/36	39,730.88	767.02	128.22	895.24
11/20/36	38,965.61	765.27	129.81	895.08
12/22/36	38,193.81	771.80	123.29	895.09
01/20/37	37,423.57	770.24	125.02	895.26
02/20/37	36,650.85	772.72	122.37	895.09
03/20/37	35,864.18	786.67	108.43	895.10
04/20/37	35,086.42	777.76	117.37	895.13
05/20/37	34,302.49	783.93	111.18	895.11
06/22/37	33,519.69	782.80	112.32	895.12

**Windermere Oaks Water Supply**

Loan Type: Fixed

Rate: 3.75%

Facility/Loan Maturity Date: 10/20/2040

71500-6

25%

New Capital Projects

71500-5

75%

**Interest calculations are for estimating purposes only**

Due Date	Remaining Principal Balance	Principal Payment	Interest Payment	Monthly Payment
07/20/37	32,730.87	788.82	106.46	895.28
08/20/37	31,943.00	787.87	107.26	895.13
09/21/37	31,152.58	790.42	104.70	895.12
10/20/37	30,356.36	796.22	99.00	895.22
11/20/37	29,560.81	795.55	99.61	895.16
12/21/37	28,759.62	801.19	93.95	895.14
01/20/38	27,958.92	800.70	94.54	895.24
02/22/38	27,155.63	803.29	91.86	895.15
03/22/38	26,341.27	814.36	80.97	895.33
04/20/38	25,532.76	808.51	86.84	895.35
05/20/38	24,718.98	813.78	81.39	895.17
06/21/38	23,905.23	813.75	81.43	895.18
07/20/38	23,086.36	818.87	76.40	895.27
08/20/38	22,267.34	819.02	76.17	895.19
09/20/38	21,445.68	821.66	73.53	895.19
10/20/38	20,619.13	826.55	68.64	895.19
11/22/38	19,792.14	826.99	68.22	895.21
12/20/38	18,960.42	831.72	63.66	895.38
01/20/39	18,128.08	832.34	62.87	895.21
02/21/39	17,293.04	835.04	60.19	895.23
03/21/39	16,449.91	843.13	52.17	895.30
04/20/39	15,609.46	840.45	54.88	895.33
05/20/39	14,764.67	844.79	50.44	895.23
06/20/39	13,918.78	845.89	49.35	895.24
07/20/39	13,068.70	850.08	45.17	895.25
08/22/39	12,217.34	851.36	43.89	895.25
09/20/39	11,363.22	854.12	41.31	895.43
10/20/39	10,505.16	858.06	37.20	895.26
11/21/39	9,645.51	859.65	35.62	895.27
12/20/39	8,782.08	863.43	31.93	895.36
01/20/40	7,916.87	865.21	30.07	895.28
02/20/40	7,048.87	868.00	27.28	895.28
03/20/40	6,176.59	872.28	23.01	895.29
04/20/40	5,302.97	873.62	21.67	895.29
05/21/40	4,425.97	877.00	18.30	895.30
06/20/40	3,546.69	879.28	16.12	895.40
07/20/40	2,664.20	882.49	12.83	895.32
08/20/40	1,779.24	884.96	10.35	895.31
09/20/40	891.41	887.83	7.49	895.32

**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-6:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 5, lines 3-12. Please produce a copy of each CoBank Promissory Note.

**RESPONSE:** For CoBank Loan Nos. 00122964T01, 00122964T02, and 00122964T03, see Attachment JG-19 to the Rebuttal Testimony of Joe Gimenez III.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-7:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 5, lines 12-14. Please produce all communications between Windermere and CoBank.

**RESPONSE:** See Attachment Ratepayers 8-7.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

**Attachment Ratepayers 8-7 is  
CONFIDENTIAL and is being  
provided in subsequent filing**

**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-8:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 6, lines 11-13. Please identify (by lot #, tax parcel or similar identifier) each of the "130 vacant lots" referred to therein and, for each, state whether Windermere has collected Standby Fees, Reserved Service Charges, Membership Fees or any other amounts.

**RESPONSE:** See Confidential Attachment Ratepayers 8-8. All the listed properties are vacant lots. WOWSC has only collected Standby Fees from these lots. It has collected no other fees, charges, or amounts from these lots.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez



**Attachment Ratepayers 8-8 is  
CONFIDENTIAL and is being  
provided in subsequent filing**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-9:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 6, lines 11-13. Please identify (by lot #, tax parcel or similar identifier) the parcels of land on which Windermere contends that “40 additional hangars could be built,” and state whether Windermere has collected Standby Fees, Reserved Service Charges, Membership Fees or any other amounts pertaining to such land.

**RESPONSE:** See Confidential Attachment Ratepayers 8-8. The properties with red dots in the “County Tax ID” cell are the parcels of land on which Windermere contends that 40 additional hangars could be built. WOWSC also owns a 7-acre lot, County Tax ID Numbers 56161 and 62330, that could support additional hangars. Each acre of this lot could support as many as four hangars.

WOWSC has only collected Standby Fees, and no other fees, charges, or amounts, from the lots other than the 6.7-acre lot discussed above.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-10A:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 6, lines 11-13. Please produce all studies, analyses, budgets, projections, and other data Windermere contends suggest that it may need to provide services to 130 vacant lots in Windermere Oaks and the timeframe within which such services are expected to be needed. For clarity, this Request seeks, *inter alia*, all objectively verifiable data (if any exists) in support of Attachment JG-42.

**RESPONSE:** All properties referenced in the Supplemental Testimony of Joe Gimenez are within WOWSC's CCN. Therefore, WOWSC must provide services to these properties when and if they are developed. See Attachment Ratepayers 8-10A.

If WOWSC did add 140 accounts to its existing 288 membership base, WOWSC's account total would be within the 400-500 account range mentioned in Attachment JG-42 at 1.

However, lot owners do not provide WOWSC, nor does WOWSC request, any estimation as to when the lot owners will build on vacant lots.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

## DOCKET NO. 48435

APPLICATION OF WINDERMERE  
OAKS WATER SUPPLY  
CORPORATION TO AMEND A SEWER  
CERTIFICATE OF CONVENIENCE  
AND NECESSITY IN BURNET  
COUNTY

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2018 MAR 6 PM 3:00  
PUBLIC UTILITY COMMISSION  
OFFICE OF TEXAS  
FILING CLERK

## NOTICE OF APPROVAL

This Notice addresses the application of Windermere Oaks Water Supply Corporation (Windermere Oaks) to amend its sewer certificate of convenience and necessity (CCN) number 20662 to include approximately 181 acres in which it serves 14 customers.

## I. Findings of Fact

The Commission makes the following findings of fact.

Applicant

1. Windermere Oaks is a domestic non-profit corporation registered with the Texas secretary of state under file number 01377008.
2. Windermere Oaks owns and operates facilities to provide sewer service in Burnet County.
3. Windermere Oaks is authorized to provide sewer service under Texas Commission on Environmental Quality (TCEQ) discharge permit number 0011694001 and Commission CCN number 20662.

Application

4. On June 5, 2018, Windermere Oaks filed an application to amend sewer CCN number 20662 in Burnet County.
5. Windermere Oaks seeks to add approximately 181 acres of land in size. The area has 14 sewer service customers, which Windermere Oaks serves.
6. Windermere Oaks seeks to amend the CCN to ensure its boundary contains all of its existing facilities and customers.



Docket No. 48435

Notice of Approval

Page 2 of 7

7. The requested area is located approximately 1.5 miles east of downtown Spicewood and is bounded on the north by the Colorado River, on the east by Rustic Lane, on the south by County Road 414, and on the west by West Ranch Road.
8. No portion of the service area is located within an incorporated city, a district, or the certificated service area of another utility.
9. On June 19, 2018, Windermere Oaks supplemented the application with additional business information.
10. In Order No. 2 issued on July 11, 2018, the administrative law judge (ALJ) found the application administratively complete, as supplemented.
11. On July 13, 2018, Windermere Oaks supplemented the application with additional financial information.
12. On October 1, 2018, Windermere Oaks supplemented the application with financial balance sheets.
13. On November 30, 2018, Windermere Oaks filed a signed consent form concurring with the map and certificate prepared by Commission Staff.

#### Notice of Application

14. Notice appeared in the June 22, 2018 issue of the *Texas Register*.
15. On August 8, 2018, Windermere Oaks mailed notice of the application to current customers, landowners, neighboring utilities, and affected parties.
16. On August 7, 2018, and August 14, 2018, Windermere Oaks caused notice of the application to be published in *The Highlander* and *Burnet Bulletin*, newspapers of general circulation in Llano and Burnet counties.
17. On August 16, 2018, Windermere Oaks filed the affidavit of George Burris, attesting to mailed and published notice.
18. In Order No. 3 issued on August 31, 2018, the ALJ found the notice sufficient.

#### Evidentiary Record

19. On December 17, 2018, Windermere Oaks and Commission Staff filed a joint motion to admit evidence.



20. In Order No. 5 issued on January 31, 2019, the ALJ admitted the following evidence into the record: (a) Windermere Oaks' application and attachments filed on June 5, 2018; (b) Windermere Oaks' application supplement filed on June 19, 2018; (c) Windermere Oaks' supplement to the application filed on July 13, 2018; (d) Windermere Oaks' affidavits of mailed and published notice filed on August 16, 2018; (e) Windermere Oaks' application supplement filed on October 1, 2018; (f) Windermere Oaks' signed consent form filed on November 30, 2018; and (g) Commission Staff's final recommendation and attachment filed on December 10, 2018.

**Adequacy of Existing Service—TWC § 13.246(c)(1), 16 TAC § 24.227(d)(1)**

21. Windermere Oaks serves 14 customers in the requested area.
22. Windermere Oaks' wastewater system is adequate to serve the requested area.

**Need for Additional Service—TWC § 13.246(c)(2), 16 TAC § 24.227(d)(2)**

23. Windermere Oaks has not received any request for sewer service from any person not currently being served in the requested area.

**Effect of Granting the Amendment—TWC § 13.246(c)(3), 16 TAC § 24.227(d)(3)**

24. Granting the CCN amendment will enable Windermere Oaks to correct its certificated sewer boundary to include existing facilities and customers already receiving sewer service.
25. Granting the CCN amendment will bring Windermere Oaks into compliance with the certification requirements of the TWC.
26. The Commission received no protests or concerns from any other adjacent retail public utility.

**Ability to Serve: Managerial and Technical—TWC §§ 13.246(c)(4), 13.241(a), 16 TAC §§ 24.227(a) 24.227(d)(4)**

27. Windermere Oaks has two class B, one class C, and one class D licensed wastewater operators.
28. Windermere Oaks has provided sewer service in the requested area since 1995.
29. The TCEQ database does not list any violations for permitted sewer facilities under number WQ0011694001.



Docket No. 48435

Notice of Approval

Page 4 of 7

**Ability to Serve: Financial Ability and Stability–TWC §§ 13.246(c)(6), 13.241(a), 16 TAC §§ 24.227(a) 24.227(d)(6), 24.11(e)**

30. Windermere Oaks has the financial ability and financial stability necessary to provide continuous and adequate service to the requested area.
31. Windermere Oaks has a debt-to-equity ratio of 0.33.
32. Windermere Oaks' financial statements reflect an average operating income of \$50,710 over the past three years and there are no shortages to cover.
33. Windermere Oaks currently serves the requested area with existing infrastructure and no improvements or additional facilities are needed.

**Financial Assurance–TWC § 13.246(d), 16 TAC § 24.227(e)**

34. There is no need to require Windermere Oaks to provide a bond or other financial assurance to ensure continuous and adequate service.

**Ability to Serve: Sewer Treatment Facility–TWC § 13.246(c)(4), 16 TAC § 24.227(a)(2)**

35. Windermere Oaks sewer plant is permitted by the TCEQ under permit number WQ0011694001.
36. Windermere Oaks' 0.04 million gallons per day wastewater facility enables it to provide adequate sewer service.
37. The sewer treatment plant has adequate capacity to meet the current and projected demands in the requested area.

**Service from Other Utilities–TWC § 13.246(c)(5), 16 TAC § 24.227(d)(3)**

38. Windermere Oaks will continue to serve customers in the requested area using its existing facilities.
39. Obtaining service from other retail public utilities is not feasible because Windermere Oaks has provided sewer service to the requested area since 1995.

**Regionalization or Consolidation–TWC § 13.241(d), 16 TAC § 24.227(b)**

40. No new or additional facilities are needed to continue serving the requested area.



**Environmental Integrity–TWC § 13.246(c)(7), 16 TAC § 24.227(d)(7)**

41. Granting Windermere Oaks' CCN amendment will not adversely impact the environmental integrity of the requested area because no additional construction is needed to provide sewer service to the requested area.

**Improvement in Service–TWC § 13.246(c)(8), 16 TAC § 24.227(d)(8)**

42. Granting Windermere Oaks' CCN amendment will not affect service to customers because Windermere Oaks already serves the requested area.

**Lowering of Cost–TWC § 13.246(c)(8), 16 TAC § 24.227(d)(8)**

43. Windermere Oaks already provides sewer service to customers in the requested area; therefore, existing sewer service and costs to customers will not change.

**Effect on the Land–TWC § 13.246(c)(9), 16 TAC § 24.227(d)(9)**

44. No additional construction is needed to provide sewer service to the requested area.

**Map and Certificate**

45. On November 12, 2018, Commission Staff emailed its proposed map and certificate to Windermere Oaks.
46. On November 30, 2018, Windermere Oaks filed its consent to the proposed map and certificate.
47. On December 10, 2018, Commission Staff filed the proposed map and certificate as an attachment to its recommendation.

**Informal Disposition**

48. More than 15 days have passed since completion of the notice provided in this docket.
49. No person filed a protest or motion to intervene.
50. Commission Staff and Windermere Oaks are the only parties to the proceeding.
51. No party requested a hearing and no hearing is needed.
52. Commission Staff recommended approval of the application, as supplemented.
53. This decision is not adverse to any party.



## II. Conclusions of Law

The Commission makes the following conclusions of law.

1. The Commission has authority over this application under Texas Water Code (TWC) §§ 13.041, 13.241, 13.244, and 13.246.
2. Windermere Oaks is a retail public utility as defined in TWC § 13.002(19) and 16 Texas Administrative Code (TAC) § 24.3(59).
3. Notice of the application complies with TWC § 13.246 and 16 TAC § 24.235.
4. The Commission processed the application in accordance with the requirements of the Administrative Procedure Act,<sup>1</sup> TWC, and Commission rules.
5. Windermere Oaks possesses the financial, managerial, and technical capability to provide continuous and adequate service to the requested area as required by TWC § 13.241(a) and 16 TAC § 24.227.
6. The amendment to CCN number 20662 is required for the public convenience and necessity and is necessary for the service, accommodation, convenience, or safety of the public under TWC §§ 13.242 and 13.246.
7. Windermere Oaks must serve every consumer within the added area under sewer CCN number 20662 and the service must be continuous and adequate under TWC § 13.250.
8. Windermere Oaks must record a certified copy of the approved map for the certificate amendment, along with a boundary description of the service area, in the real property records of Burnet County within 31 days of receiving this Notice and submit to the Commission evidence of the recording in accordance with TWC § 13.257(r) and (s).
9. The requirements for informal disposition in 16 TAC § 22.35 have been met in this proceeding.

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<sup>1</sup> Administrative Procedure Act, Tex. Gov't Code §§ 2001.001–.902.



Docket No. 48435

Notice of Approval

Page 7 of 7

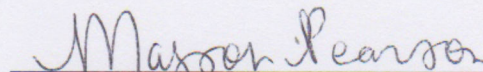
**III. Ordering Paragraphs**

In accordance with these findings of fact and conclusions of law, the Commission issues the following orders:

1. The Commission amends Windermere Oaks' CCN number 20662 to include the requested area as described in this Notice and shown on the map attached to this Notice.
2. The Commission grants the certificate attached to this Notice.
3. Windermere Oaks must provide continuous and adequate service to every consumer within its certificated service area.
4. Windermere Oaks must comply with the recording requirements of TWC § 13.257(r) and (s) for the area in Burnet County affected by this application.
5. Windermere Oaks must file in this docket proof of the recording required in ordering paragraph 4 not later than 45 days after the date of this Notice.
6. The Commission denies all other motions and any other requests for general or specific that have not been expressly granted.

Signed at Austin, Texas the 6th day of March 2019.

**PUBLIC UTILITY COMMISSION OF TEXAS**



**MAYSON PEARSON**  
**ADMINISTRATIVE LAW JUDGE**





# Public Utility Commission of Texas

By These Presents Be It Known To All That

## Windermere Oaks Water Supply Corporation

having obtained certification to provide sewer utility service for the convenience and necessity of the public, and it having been determined by this Commission that the public convenience and necessity would in fact be advanced by the provision of such service, Windermere Oaks Water Supply Corporation is entitled to this

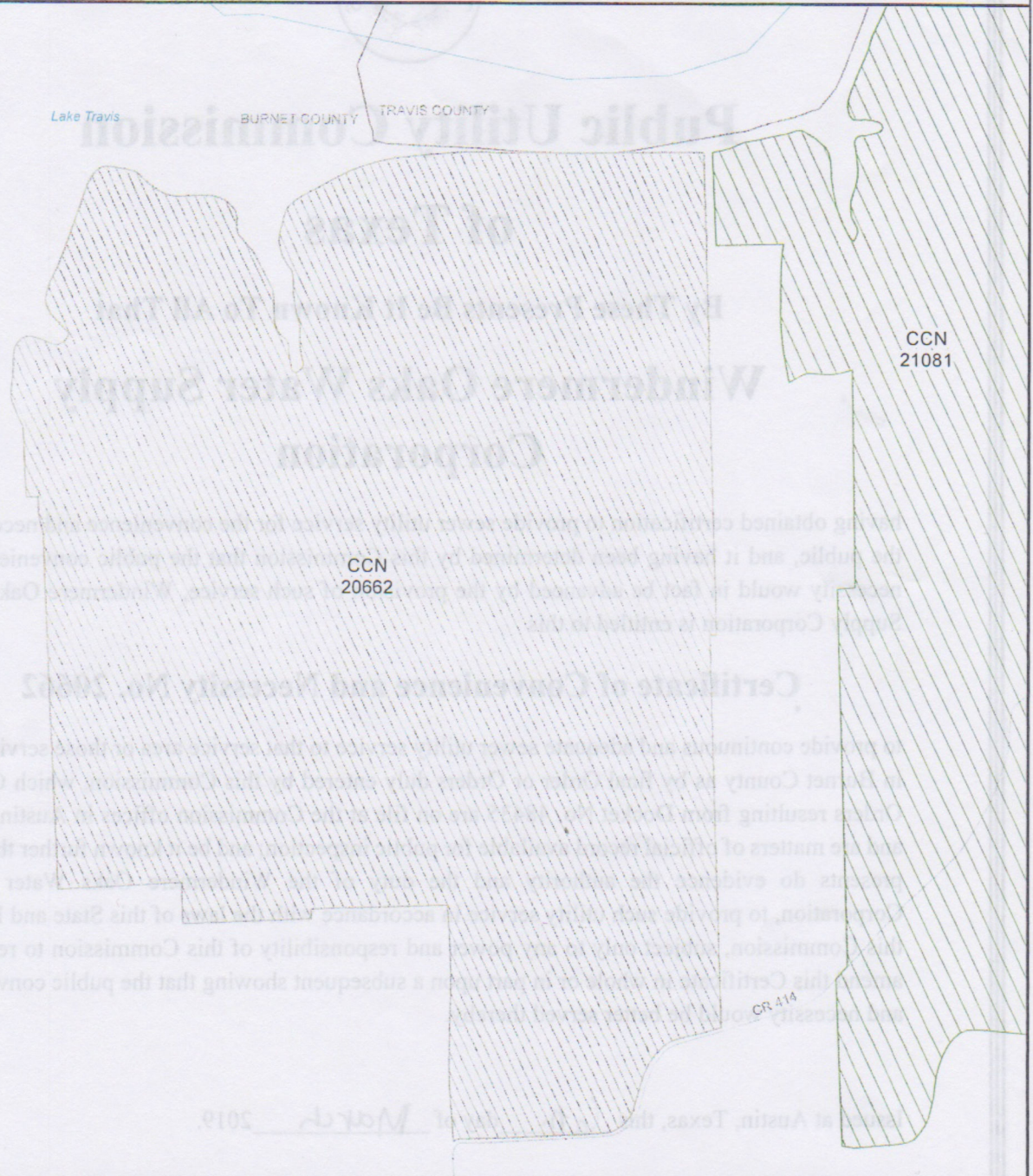
### Certificate of Convenience and Necessity No. 20662

to provide continuous and adequate sewer utility service to that service area or those service areas in Burnet County as by final Order or Orders duly entered by this Commission, which Order or Orders resulting from Docket No. 48435 are on file at the Commission offices in Austin, Texas; and are matters of official record available for public inspection; and be it known further that these presents do evidence the authority and the duty of the Windermere Oaks Water Supply Corporation, to provide such utility service in accordance with the laws of this State and Rules of this Commission, subject only to any power and responsibility of this Commission to revoke or amend this Certificate in whole or in part upon a subsequent showing that the public convenience and necessity would be better served thereby.

Issued at Austin, Texas, this 6th day of March 2019.





Windermere Oaks WSC  
 Sewer CCN No. 20662  
 PUC Docket No. 48435  
 Amended CCN 20662 in Burnet County



Public Utility Commission of Texas  
 1701 N. Congress Ave  
 Austin, TX 78701

### Sewer CCN

-  20662 - Windermere Oaks WSC
-  21081 - Corix Utilities Inc

0 500 1,000  
 Feet



Map by: Komal Patel  
 Date created: October 30, 2018  
 Project Path: n:\finalmapping\  
 48435WindermereOaksWSC.mxd



DOCKET NO. 48436

APPLICATION OF WINDERMERE  
OAKS WATER SUPPLY  
CORPORATION TO AMEND A  
WATER CERTIFICATE OF  
CONVENIENCE AND NECESSITY IN  
BURNET COUNTY

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2019 MAR -6 PM 3:00  
PUBLIC UTILITY COMMISSION  
FILING CLERK  
OF TEXAS

### NOTICE OF APPROVAL

This Notice addresses the application of Windermere Oaks Water Supply Corporation (Windermere Oaks) to amend its water certificate of convenience and necessity (CCN) number 12011 to include approximately 181 acres in which it serves 14 customers.

#### I. Findings of Fact

The Commission makes the following findings of fact.

##### Applicant

1. Windermere Oaks is a domestic non-profit corporation registered with the Texas secretary of state under file number 01377008.
2. Windermere Oaks operates facilities to provide water service in Burnet County.
3. Windermere Oaks is authorized to provide water service under Texas Commission on Environmental Quality (TCEQ) public water system identification number 0270035 and Commission CCN number 12011.

##### Application

4. On June 5, 2018, Windermere Oaks filed an application to amend water CCN number 12011 in Burnet County.
5. Windermere Oaks seeks to add approximately 181 acres of land in size. The area has 14 water service customers, which Windermere Oaks serves.
6. Windermere Oaks seeks to amend the CCN to ensure its boundary contains all of its existing facilities and customers.



Docket No. 48436

## Notice of Approval

Page 2 of 7

7. The requested area is located approximately 1.5 miles east of downtown Spicewood and is bounded on the north by the Colorado River, on the east by Rustic Lane, on the south by County Road 414, and on the west by West Ranch Road.
8. No portion of the service area is located within an incorporated city, a district, or the certificated service area of another utility.
9. On June 19, 2018, Windermere Oaks supplemented the application with additional business information.
10. In Order No. 2 issued on July 11, 2018, the administrative law judge (ALJ) found the application administratively complete, as supplemented.
11. On July 13, 2018, Windermere Oaks supplemented the application with additional financial information.
12. On November 30, 2018, Windermere Oaks filed a signed consent form concurring with the map and certificate prepared by Commission Staff.

Notice of Application

13. Notice appeared in the June 22, 2018 issue of the *Texas Register*.
14. On August 8, 2018, Windermere Oaks mailed notice of the application to current customers, landowners, neighboring utilities, and affected parties.
15. On August 7, 2018, and August 14, 2018, Windermere Oaks caused notice of the application to be published in *The Highlander* and *Burnet Bulletin*, newspapers of general circulation in Llano and Burnet counties.
16. On August 16, 2018, Windermere Oaks filed the affidavit of George Burris, attesting to mailed and published notice.
17. In Order No. 3 issued on August 31, 2018, the ALJ found the notice sufficient.

Evidentiary Record

18. On December 17, 2018, Windermere Oaks and Commission Staff filed a joint motion to admit evidence.
19. In Order No. 5 issued on January 31, 2019, the ALJ admitted the following evidence into the record: (a) Windermere Oaks' application and attachments filed on June 5, 2018;



(b) Windermere Oaks' application supplement filed on June 19, 2018; (c) Windermere Oaks' supplement to the application filed on July 13, 2018; (d) Windermere Oaks' affidavits of mailed and published notice filed on August 16, 2018; (e) Windermere Oaks' signed consent form filed on November 30, 2018; and (g) Commission Staff's final recommendation and attachment filed on December 10, 2018.

**Adequacy of Existing Service—TWC § 13.246(c)(1), 16 TAC § 24.227(d)(1)**

20. Windermere Oaks serves 14 customers in the requested area.
21. Windermere Oaks' public water system is adequate to serve the requested area.

**Need for Additional Service—TWC § 13.246(c)(2), 16 TAC § 24.227(d)(2)**

22. Windermere Oaks has not received any request for water service from any person not currently being served in the requested area.

**Effect of Granting the Amendment—TWC § 13.246(c)(3), 16 TAC § 24.227(d)(3)**

23. Granting the CCN amendment will enable Windermere Oaks to correct its certificated water boundary to include existing facilities and customers already receiving water service.
24. Granting the CCN amendment will bring Windermere Oaks into compliance with the certification requirements of the TWC.
25. The Commission received no protests or concerns from any other adjacent retail public utility.

**Ability to Serve: Managerial and Technical—TWC §§ 13.246(c)(4), 13.241(a), 16 TAC §§ 24.227(a) 24.227(d)(4)**

26. Windermere Oaks has three class A licensed water operators and two class C licensed surface water operators.
27. Windermere Oaks has provided water service in the requested area since 1995.
28. The TCEQ database does not list any violations for permitted water facilities under public water system identification number 0270035.

**Ability to Serve: Financial Ability and Stability—TWC §§ 13.246(c)(6), 13.241(a), 16 TAC §§ 24.227(a), 24.227(d)(6), 24.11(e)**

29. Windermere Oaks has the financial ability and financial stability necessary to provide continuous and adequate service to the requested area.



Docket No. 48436

Notice of Approval

Page 4 of 7

30. Windermere Oaks has a debt-to-equity ratio of 0.33.
31. Windermere Oaks' financial statements reflect an average operating income of \$50,710 over the past three years and there are no shortages to cover.
32. Windermere Oaks currently serves the requested area with existing infrastructure and no improvements or additional facilities are needed.

**Financial Assurance—TWC § 13.246(d), 16 TAC § 24.227(e)**

33. There is no need to require Windermere Oaks to provide a bond or other financial assurance to ensure continuous and adequate service.

**Ability to Serve: Public Water System—TWC § 13.246(c)(4), 16 TAC § 24.227(a)(2)**

34. Windermere Oaks public water system is permitted by the TCEQ under identification number 0270035.
35. Windermere Oaks' 0.288 million gallons per day water facility enables it to provide adequate water capacity.
36. The public water system has adequate capacity to meet the current and projected demands in the requested area.

**Service from Other Utilities—TWC § 13.246(c)(5), 16 TAC § 24.227(d)(3)**

37. Windermere Oaks will continue to serve customers in the requested area using its existing facilities.
38. Obtaining service from other retail public utilities is not feasible because Windermere Oaks has provided water service to the requested area since 1995.

**Regionalization or Consolidation—TWC § 13.241(d), 16 TAC § 24.227(b)**

39. No new or additional facilities are needed to continue serving the requested area.

**Environmental Integrity—TWC § 13.246(c)(7), 16 TAC § 24.227(d)(7)**

40. Granting Windermere Oaks' CCN amendment will not adversely impact the environmental integrity of the requested area because no construction is needed to provide water service to the requested area.



**Improvement in Service –TWC § 13.246(c)(8), 16 TAC § 24.227(d)(8)**

41. Granting Windermere Oaks' CCN amendment will not affect service to customers because Windermere Oaks already serves the requested area.

**Lowering of Cost–TWC § 13.246(c)(8), 16 TAC § 24.227(d)(8)**

42. Windermere Oaks already provides water service to customers in the requested area; therefore, existing water service and costs to customers will not change.

**Effect on the Land–TWC § 13.246(c)(9), 16 TAC § 24.227(d)(9)**

43. No additional construction is needed to provide water service to the requested area.

**Map and Certificate**

44. On November 12, 2018, Commission Staff emailed its proposed map and certificate to Windermere Oaks.
45. On November 30, 2018, Windermere Oaks filed its consent to the proposed map and certificate.
46. On December 10, 2018, Commission Staff filed the proposed map and certificate as an attachment to its recommendation.

**Informal Disposition**

47. More than 15 days have passed since completion of the notice provided in this docket.
48. No person filed a protest or motion to intervene.
49. Commission Staff and Windermere Oaks are the only parties to the proceeding.
50. No party requested a hearing and no hearing is needed.
51. Commission Staff recommended approval of the application, as supplemented.
52. This decision is not adverse to any party.

**II. Conclusions of Law**

The Commission makes the following conclusions of law.

1. The Commission has authority over this application under Texas Water Code (TWC) §§ 13.041, 13.241, 13.244, and 13.246.



Docket No. 48436

## Notice of Approval

Page 6 of 7

2. Windermere Oaks is a retail public utility as defined in TWC § 13.002(19) and 16 Texas Administrative Code (TAC) § 24.3(59).
3. Notice of the application complies with TWC § 13.246 and 16 TAC § 24.235.
4. The Commission processed the application in accordance with the requirements of the Administrative Procedure Act,<sup>1</sup> TWC, and Commission rules.
5. Windermere Oaks possesses the financial, managerial, and technical capability to provide continuous and adequate service to the requested area as required by TWC § 13.241(a) and 16 TAC § 24.227.
6. The amendment to CCN number 12011 is required for the public convenience and necessity and is necessary for the service, accommodation, convenience, or safety of the public under TWC §§ 13.242 and 13.246.
7. Windermere Oaks must serve every consumer within the added area under water CCN number 12011 and the service must be continuous and adequate under TWC § 13.250.
8. Windermere Oaks must record a certified copy of the approved map for the certificate amendment, along with a boundary description of the service area, in the real property records of Burnet County within 31 days of receiving this Notice and submit to the Commission evidence of the recording in accordance with TWC § 13.257(r) and (s).
9. The requirements for informal disposition in 16 TAC § 22.35 have been met in this proceeding.

### III. Ordering Paragraphs

In accordance with these findings of fact and conclusions of law, the Commission issues the following orders:

1. The Commission amends Windermere Oaks' CCN number 12011 to include the requested area as described in this Notice and shown on the map attached to this Notice.
2. The Commission grants the certificate attached to this Notice.

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<sup>1</sup> Administrative Procedure Act, Tex. Gov't Code §§ 2001.001–.902.



Docket No. 48436

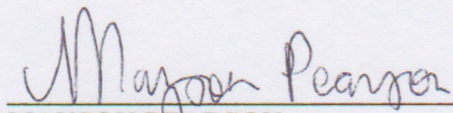
Notice of Approval

Page 7 of 7

3. Windermere Oaks must provide continuous and adequate service to every consumer within its certificated service area.
4. Windermere Oaks must comply with the recording requirements of TWC § 13.257(r) and (s) for the area in Burnet County affected by this application.
5. Windermere Oaks must file in this docket proof of the recording required in ordering paragraph 4 not later than 45 days after the date of this Notice.
6. The Commission denies all other motions and any other requests for general or specific that have not been expressly granted.

Signed at Austin, Texas the 6th day of March 2019.

**PUBLIC UTILITY COMMISSION OF TEXAS**



**MAYSON PEARSON**  
**ADMINISTRATIVE LAW JUDGE**

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# Public Utility Commission of Texas

By These Presents Be It Known To All That

## Windermere Oaks Water Supply Corporation

having obtained certification to provide water utility service for the convenience and necessity of the public, and it having been determined by this Commission that the public convenience and necessity would in fact be advanced by the provision of such service, Windermere Oaks Water Supply Corporation is entitled to this

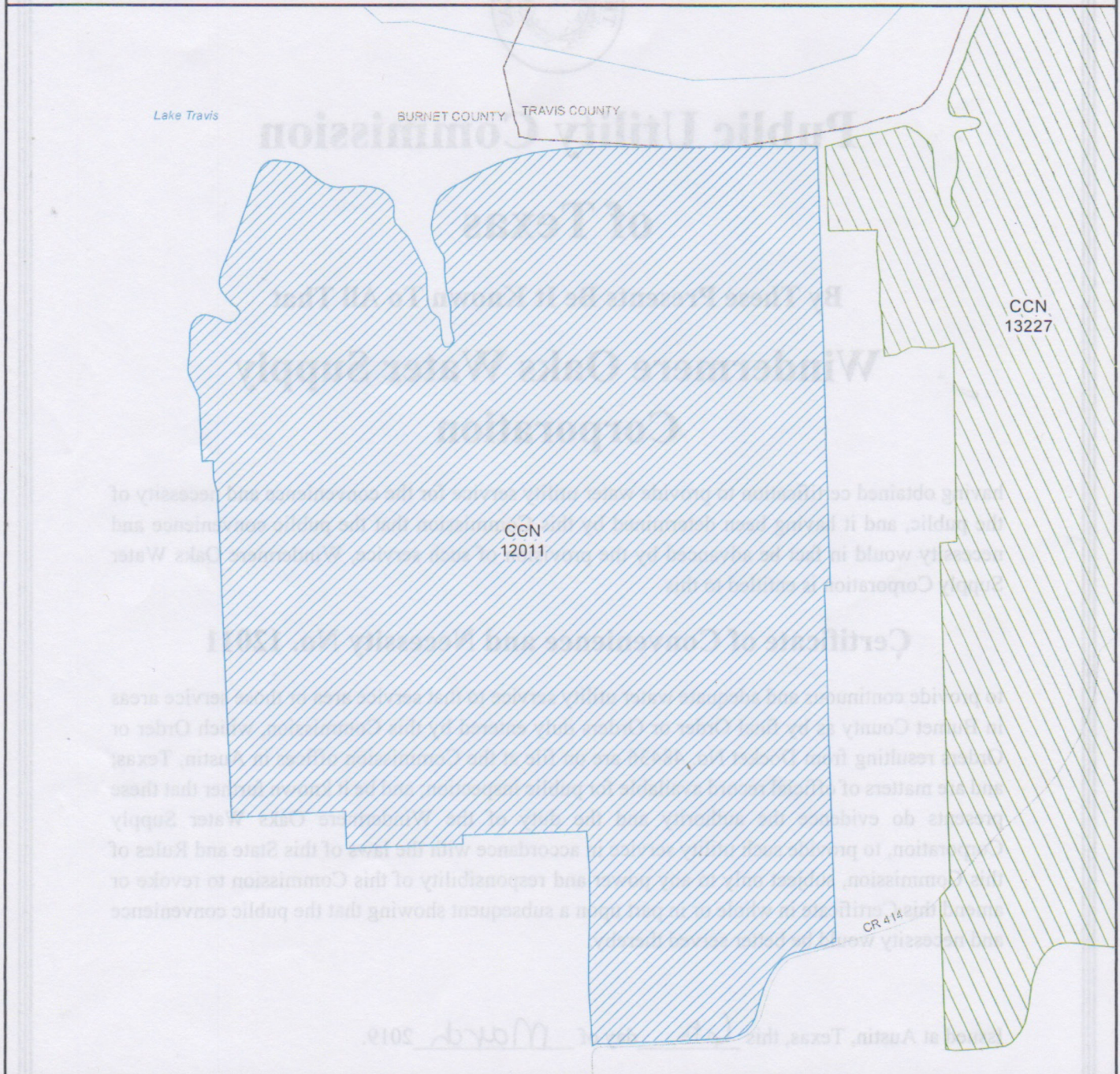
### Certificate of Convenience and Necessity No. 12011

to provide continuous and adequate water utility service to that service area or those service areas in Burnet County as by final Order or Orders duly entered by this Commission, which Order or Orders resulting from Docket No. 48436 are on file at the Commission offices in Austin, Texas; and are matters of official record available for public inspection; and be it known further that these presents do evidence the authority and the duty of the Windermere Oaks Water Supply Corporation, to provide such utility service in accordance with the laws of this State and Rules of this Commission, subject only to any power and responsibility of this Commission to revoke or amend this Certificate in whole or in part upon a subsequent showing that the public convenience and necessity would be better served thereby.

Issued at Austin, Texas, this 6th day of March 2019.





Windermere Oaks WSC  
 Water CCN No. 12011  
 PUC Docket No. 48436  
 Amended CCN No. 12011 in Burnet County



Public Utility Commission of Texas  
 1701 N. Congress Ave  
 Austin, TX 78701

### Water CCN

-  12011 - Windermere Oaks WSC
-  13227 - Corix Utilities Texas Inc

0 500 1,000  
 Feet



Map by: Komal Patel  
 Date created: October 30, 2018  
 Project Path: n:\finalmapping\  
 48436WindermereOaksWSC.mxd

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-10B:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 6, lines 11-23 and p. 7 1-3. Please produce all studies, analyses, budgets, projections, and other data Windermere contends suggests that it may need to provide services to 40 additional hangars in the Spicewood Airport area and the timeframe within which such services are expected to be needed. For clarity, this Request seeks, *inter alia*, all objectively verifiable data (if any exists) in support of Attachment JG-42.

**RESPONSE:** See WOWSC's Response to Ratepayers 8-10A. Because lot owners do not provide WOWSC, nor does WOWSC request, any estimation as to when the lot owners will build on vacant lots, WOWSC does not have a timeframe for when service to additional hangars will be required.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez

**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-10C:**      Reference Joe Gimenez Supplemental Rebuttal, Attachment JG-42 p. 2-4. Please produce all cost estimates, contract bids, prepared quotes, workorders and similar documents which support the figures set forth in the attachment.

**RESPONSE:**                      No such documents exist in WOWSC's custody, possession, or control. WOWSC General Manager George Burriss estimated these costs based on his 40 years of water system management.

Prepared by:      Joe Gimenez  
Sponsored by:      Joe Gimenez



**SOAH DOCKET NO. 473-20-4071.WS**  
**DOCKET NO. 50788**

**WOWSC'S RESPONSE TO RATEPAYERS EIGHTH RFI**

**RATEPAYERS 8-11:** Reference Joe Gimenez Supplemental Rebuttal Testimony, p. 6, lines 11-13. Please produce a copy of the contract between Windermere and the LCRA for the purchase of water.

**RESPONSE:** See Attachment Ratepayers 8-11.

Prepared by: Joe Gimenez  
Sponsored by: Joe Gimenez



**FIRM WATER CONTRACT**

**By and Between**

**LOWER COLORADO RIVER AUTHORITY**

**And**

**WINDERMERE OAKS WATER SUPPLY CORPORATION**

## FIRM WATER CONTRACT

This Contract is entered by and between the LOWER COLORADO RIVER AUTHORITY (hereinafter, together with its successors and assigns, "LCRA") and WINDERMERE OAKS WATER SUPPLY CORPORATION, (hereinafter, together with its successors and assigns as provided herein, "PURCHASER"), who, in mutual consideration of the provisions herein contained, agree as follows:

## CONTRACT

1. STANDARD TERMS AND CONDITIONS .....	1
2. GENERAL TERMS, EXCEPTIONS & SPECIAL CONDITIONS .....	1
2.1 INCORPORATION OF EXHIBITS. ....	1
2.2 MAXIMUM ANNUAL QUANTITY.....	1
2.3 POINTS OF AVAILABILITY.....	1
2.4 TYPE OF USE. ....	2
2.5 SERVICE AREA. ....	2
2.6 TERM OF CONTRACT. ....	2
2.7 PREVIOUS CONTRACT .....	2
2.8 NOTICE.....	2

### 1. STANDARD TERMS AND CONDITIONS

Except as expressly provided in Section 2 of this Contract, the Parties agree to the standard terms and conditions attached hereto as Exhibit A.

### 2. GENERAL TERMS, EXCEPTIONS & SPECIAL CONDITIONS

#### 2.1 Incorporation of Exhibits.

All Exhibits attached to this Contract are incorporated herein by this reference in their entirety and made a part hereof for all purposes.

#### 2.2 Maximum Annual Quantity

The MAQ is 59 acre-feet per year from the Effective Date.

#### 2.3 Points of Availability.

The Point of Availability is on Lake Travis in Burnet County, Texas as described and depicted in Exhibit B.

**2.4 Type of Use.**

This Contract is authorized for municipal use consistent with Section 1.E. of Exhibit A.

**2.5 Service Area.**

Water supplied under this contract shall only be used within that certain area as described in Exhibit C and depicted in Exhibit D, together hereinafter called the "Service Area."

**2.6 Term of Contract.**

The term of this Contract is 40 years unless terminated earlier by either party.

**2.7 Previous Contract.**

Upon the Effective Date of this Contract, that certain Water Contract between LCRA and PURCHASER, dated August 23, 2006 (LCRA Contract No. 62690009) shall be null, void, and of no further legal force and effect, provided that PURCHASER shall continue to be responsible and liable for all fees incurred under Contract No. 62690009, including fees for Monthly Diversions and the Reserved Water Charge, and fees due under the Inverted Block Rate, as such fees may be calculated and/or prorated through the Effective Date.

**2.8 Notice.**

All notices and invoices to PURCHASER shall be addressed to:

Windermere Oaks Water Supply Corporation  
424 Coventry Road  
Spicewood TX 78669

All payments to LCRA shall be made to the address on the invoices received by PURCHASER.  
All notices to LCRA shall be addressed to:

Lower Colorado River Authority  
Attn: Raw Water Sales  
P.O. Box 220  
Austin, Texas 78767  
(512) 473-3551 for facsimile transmission

and

Lower Colorado River Authority  
Attn: River Operations  
P.O. Box 220  
Austin, Texas 78767  
(512) 473-3551 for facsimile transmission

**SIGNED BY:**

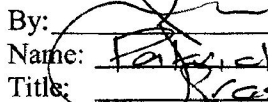
Lower Colorado River Authority

By:   
\_\_\_\_\_  
Kyle Jensen, Executive Manager  
External Affairs



Date: 7-26-12

WINDERMERE OAKS WATER SUPPLY CORPORATION

By:   
\_\_\_\_\_  
Name: Patrick J. Mulligan  
Title: President

Date: 03/01/2012

**EXHIBITS**

- A. Standard Contract Terms and Conditions
- B. Description of Point(s) of Availability
- C. Description of Service Area
- D. Depiction of Service Area
- E. Water Conservation Plan
- F. Drought Contingency Plan
- G. Arbitration Procedures

**Exhibit A****STANDARD CONTRACT TERMS AND CONDITIONS**

I. WATER SUPPLY .....	2
A. PERMIT MAY BE REQUIRED .....	2
B. MAXIMUM ANNUAL QUANTITY .....	2
C. EXCEEDANCE OF MAXIMUM ANNUAL QUANTITY .....	3
D. SOURCE OF WATER SUPPLY. ....	3
E. TYPE OF USE. ....	4
F. SERVICE AREA. ....	4
G. WATER CONSERVATION AND DROUGHT CONTINGENCY MEASURES.....	4
H. AVAILABILITY OF WATER. ....	5
I. DELIVERY OF WATER.....	5
J. STATE REGULATION OF LCRA WATER SUPPLIES.....	5
K. OPERATIONS OF DAMS AND RESERVOIRS. ....	5
L. QUALITY OF WATER.....	6
M. INTERBASIN TRANSFER. ....	6
N. REQUIRED NOTICES.....	6
II. CONTRACT ADMINISTRATION .....	7
A. TERM OF CONTRACT.....	7
B. PAYMENT. ....	7
C. MEASURING WATER. ....	9
D. TERMINATION OF CONTRACT.....	10
E. NON-PAYMENT.....	11
F. EQUITABLE REMEDIES. ....	11
G. NOTICE. ....	12
H. ASSIGNMENT OF CONTRACT.....	12
I. COMPLIANCE WITH FILING REQUIREMENTS. ....	12
III. ENVIRONMENTAL, PERMITTING AND OTHER ISSUES RELATED TO WATER SUPPLY.....	12
A. NONPOINT SOURCE WATER POLLUTION ABATEMENT. ....	12
B. SEWAGE REGULATIONS. ....	12
C. DOCUMENTATION OF COMPLIANCE; RIGHT OF ENTRY.....	13
D. ANNUAL REPORTS OF DUE DILIGENCE; AS-BUILT PLANS.....	13
IV. GENERAL PROVISIONS .....	13
A. EFFECTIVE DATE. ....	13
B. PREVIOUS CONTRACT.....	13
C. INDEMNIFICATION.....	14

D. FORCE MAJEURE.....	14
E. NO THIRD-PARTY BENEFICIARY.....	14
F. NO RIGHTS OR TITLE ACQUIRED.....	14
G. REPRESENTATIONS AND WARRANTIES.....	14
H. DISPUTE RESOLUTION. ....	14
I. ACTUAL DAMAGES.....	15
J. AMENDMENT. ....	16
K. BINDING EFFECT. ....	16
L. COMPLETE CONTRACT.....	16
M. COUNTERPARTS. ....	16
N. FURTHER ASSURANCES.....	16
O. GOVERNING LAW.....	16
P. HEADINGS; TABLE OF CONTENTS. ....	16
Q. INCORPORATION OF WATER CONTRACT RULES.....	16
R. INTERPRETATION AND RELIANCE. ....	16
S. RELATIONSHIP OF PARTIES. ....	17
T. SEVERABILITY. ....	17
U. NO ADDITIONAL WAIVER IMPLIED. ....	17
V. SHORT TERM SALES OF FIRM WATER TO THIRD PARTIES. ....	17

## **I. WATER SUPPLY**

### **A. PERMIT MAY BE REQUIRED**

PURCHASER may not impound, divert, or use water under this Contract unless PURCHASER, in accordance with the substantive rules of the Texas Commission on Environmental Quality ("TCEQ"), obtains and maintains any water rights permit or other authorization from the TCEQ that is necessary to authorize PURCHASER'S impoundment, diversion and/or consumptive use of water at the Point(s) of Availability consistent with this Contract.

### **B. MAXIMUM ANNUAL QUANTITY**

From and after the Effective Date hereof, PURCHASER shall have the right to a Maximum Annual Quantity (MAQ) of raw or untreated water per annum made available by LCRA as set forth in the terms of the Contract. For purposes of this Contract, the term "made available" refers to the greatest of: (i) the amount of water released from LCRA firm supplies to allow for diversions by PURCHASER; or (ii) the amount of water diverted by PURCHASER at the Point(s) of Availability. PURCHASER shall designate a point or points of availability for such water as described and depicted in Exhibit "B" attached hereto (the "Point(s) of Availability"), said Exhibit depicting the location by reference to a corner of an original land survey and/or other survey point, giving course and distance and providing the latitude and longitude.

**C. EXCEEDANCE OF MAXIMUM ANNUAL QUANTITY.**

If the amount of water made available to PURCHASER for any reason exceeds the Maximum Annual Quantity stated in PURCHASER's Contract during two (2) consecutive years, or two (2) out of any four (4) consecutive years, PURCHASER shall submit an application (including the application fee) for a new standard form water contract for an adjusted MAQ, the reasonableness of which shall be determined consistent with LCRA's then effective Water Contract Rules, to the extent LCRA has water supplies available.

**D. SOURCE OF WATER SUPPLY.**

1. The water made available for impoundment, diversion and/or use under this Contract will be water provided from any source available to LCRA at the time PURCHASER uses water under this Contract.
2. LCRA may make water available under this Contract in accordance with LCRA's Water Management Plan, as may be amended in accordance with state law from time to time, from storage in Lakes Buchanan and/or Travis in accordance with water rights held by LCRA as set forth in Certificates of Adjudication No. 14-5478, as amended, and 14-5482, as amended.
3. LCRA may make water available under this Contract from water rights owned by LCRA based on that certain water right previously owned by the Garwood Irrigation Company and identified as Certificate of Adjudication No. 14-5434 issued by the Texas Water Commission on June 28, 1989, as amended (herein, "Garwood's Right"). That portion of Garwood's Right that is owned by LCRA (and for which reference is made to Certificate of Adjudication No. 14-5434C issued by the Texas Natural Resource Conservation Commission) is referred to herein as "Garwood's Remaining Right."
  - a) PURCHASER acknowledges and agrees that LCRA may make water available for impoundment, diversion and/or use under this Contract from Garwood's Remaining Right only following approval by the Texas Commission on Environmental Quality or its successors (hereafter, "TCEQ"), of amendments to allow use of Garwood's Remaining Right for the type of use authorized by this Contract at the Point of Diversion and/or Point of Availability.
  - b) In this event, this Contract is subject to the commitments and conditions set forth in Section 7.08 of that certain Purchase Agreement, dated July 20, 1998, between Garwood Irrigation Company, as seller, and the Lower Colorado River Authority, as buyer (the "LCRA-Garwood Purchase Agreement"), and is further subject to all terms, provisions and special conditions contained within Garwood's Remaining Right, as amended. Copies of the LCRA-Garwood Purchase Agreement and Garwood's Remaining Right, as amended, are available at the following internet web-site address:

<http://www.lcra.org/water/contracts.html>

PURCHASER also may obtain copies of the LCRA Purchase Agreement and Garwood's Remaining Right, as amended, by request to LCRA's address for notices herein. By executing this Contract, PURCHASER hereby acknowledges receipt of copies of the LCRA Purchase Agreement and Garwood's Remaining Right, as amended.

**E. TYPE OF USE.**

PURCHASER represents to LCRA and LCRA relies on such representation that all water made available under this Contract will be impounded, diverted, and/or used by PURCHASER for the type of use as described in this Contract, as such use is defined by the substantive rules for water rights of the TCEQ. In accordance with state law, any part of the water that PURCHASER impounds or diverts but does not use or consume for such use in accordance with this Contract shall be returned to the Colorado River or a tributary of the Colorado River.

**F. SERVICE AREA.**

Water made available under this Contract shall only be used within that certain area, as described in Exhibit "C" attached hereto and depicted in Exhibit "D," attached hereto, together hereinafter called the "Service Area."

**G. WATER CONSERVATION AND DROUGHT CONTINGENCY MEASURES.**

1. PURCHASER agrees to implement the water conservation program contained in the water conservation plan (the "Water Conservation Plan") described in Exhibit "E" attached hereto. PURCHASER further agrees that the water impounded and/or diverted by PURCHASER pursuant to this Contract will be used in accordance with such Water Conservation Plan. LCRA, in accordance with applicable law, may from time to time adopt reasonable rules and regulations relating to water conservation measures. PURCHASER agrees to amend its Water Conservation Plan, as necessary, to reflect amendments in state law, regulations or LCRA's water conservation rules and regulations. PURCHASER further agrees to do so within 180 days of the effective date of such amendments, provided that, if the amendments are adopted by LCRA (rather than, for example, TCEQ), the deadline for PURCHASER to make corresponding amendments to its Water Conservation Plan shall run from the date LCRA provides written notice of the amendments to PURCHASER. PURCHASER further agrees to submit its amended Water Conservation Plan to LCRA within 30 days after its adoption. In the event that PURCHASER agrees to furnish water or water services to a third party, who in turn will furnish the water or water services to an ultimate consumer, PURCHASER agrees to include in its agreement with the third party provisions that obligate the third party to: a) develop and implement a water conservation program consistent with PURCHASER's Water Conservation Plan; and, b) amend its water conservation program to reflect amendments in state law, regulations or LCRA's water conservation rules and regulations within the same timelines that apply to PURCHASER.
2. PURCHASER agrees to implement the drought contingency program contained in the drought contingency plan (the "Drought Contingency Plan") described in Exhibit "F" attached hereto. PURCHASER further agrees that the water impounded and/or diverted by PURCHASER pursuant to this Contract will be used in accordance with such Drought Contingency Plan. PURCHASER shall review and update the Drought Contingency Plan not less than once every five (5) years or following written request by LCRA consistent with any other schedule required by LCRA's Water Contract Rules. PURCHASER further agrees to submit any amended Drought Contingency Plan to LCRA within 30 days after its adoption. LCRA, in accordance with applicable law, may from time to time adopt reasonable rules and regulations relating to drought contingency measures, including LCRA's Water Management Plan. PURCHASER agrees to amend its Drought Contingency Plan, as necessary, to reflect amendments in state law or regulations or LCRA's rules, regulations or Water Management Plan. PURCHASER further agrees to do so within 180 days of the effective date of such amendments, provided that, if the amendments are adopted by LCRA (rather than, for example, TCEQ), the deadline for PURCHASER to make corresponding amendments to its Drought Contingency Plan shall run from the date LCRA provides written notice of the amendments to PURCHASER. In



the event that PURCHASER agrees to furnish water or water services to a third party, who in turn will furnish the water or water services to an ultimate consumer, PURCHASER agrees to include in its agreement with the third party provisions that obligate the third party to: a) develop and implement a drought contingency program consistent with PURCHASER's Drought Contingency Plan; and b) amend its drought contingency program to reflect amendments in state law, regulations, or LCRA's rules, regulations, or Water Management Plan within the same timelines that apply to PURCHASER.

#### **H. AVAILABILITY OF WATER.**

LCRA is committing to make available to PURCHASER under this Contract a portion of LCRA's firm water supply, as defined in LCRA's Water Contract Rules; provided, however, LCRA may interrupt or curtail the water supplied under this Contract as required by state law or in accordance with LCRA's Water Management Plan or Drought Contingency Plan, as such Plans and any amendments thereto have been approved and may be approved in the future by the TCEQ.

#### **I. DELIVERY OF WATER.**

LCRA is responsible for making water available under this Contract only up to the MAQ. LCRA makes no guarantee that the water made available under this Contract will be available at any particular time or place or that any LCRA owned/operated reservoir or the Colorado River will be maintained at any specific elevation or flow at any particular time. Furthermore, PURCHASER acknowledges and agrees that LCRA's obligations under this Contract shall not require LCRA to make additional releases of water from LCRA firm water supplies beyond the MAQ or to make releases to raise the water elevations or flows at the Point(s) of Availability at a particular time sufficient for PURCHASER's intake and/or diversion facilities to operate.

#### **J. STATE REGULATION OF LCRA WATER SUPPLIES.**

PURCHASER acknowledges and agrees that the water LCRA makes available under this Contract may be regulated in whole or in part by the State of Texas or local regulatory authorities. PURCHASER further acknowledges and agrees that LCRA's water rights are subject to regulation by the State of Texas, including but not limited to periodic review and amendment of LCRA's Water Management Plan by the TCEQ. LCRA and PURCHASER acknowledge and agree that LCRA shall be obligated to exercise due diligence to manage its water supplies within such regulatory regimes to make water available to PURCHASER in accordance with the terms of this Contract. PURCHASER acknowledges and agrees, however, that LCRA's obligations under this Contract may be affected by orders of the State of Texas, its agencies or local regulatory authorities. Orders of the State of Texas, its agencies or local regulatory authorities may constitute a "force majeure" event in accordance with this Contract.

#### **K. OPERATIONS OF DAMS AND RESERVOIRS.**

The right of LCRA to maintain and operate its several dams and their appurtenances on the Colorado River and its associated tributaries and at any and all times in the future to impound and release waters thereby in any lawful manner and to any lawful extent LCRA may see fit is recognized by PURCHASER; and, except as otherwise provided herein, there shall be no obligation upon LCRA to release or not to release any impounded waters at any time or to maintain any waters at any specified elevation or flow. PURCHASER acknowledges that the elevations of said reservoirs and the Colorado River will vary as a result of hydrologic events, or lack thereof, (e.g. floods or droughts) in the watershed and LCRA's operations of its dams on the Colorado River.

**L. QUALITY OF WATER.**

LCRA makes no representation as to the quality of the water made available under this Contract, and PURCHASER hereby releases LCRA and agrees to hold it harmless from any and all claims that PURCHASER or PURCHASER's customers or users have or may have against LCRA for any diminution in or impairment of the quality of water made available under this Contract.

**M. INTERBASIN TRANSFER.**

Any surface water made available under this Contract may not be transferred or used outside of the Colorado River basin unless such transfer or use is within LCRA's water service area or is otherwise in strict compliance with LCRA Board Policies, LCRA water rights and a final permit for interbasin transfer ("IBT") issued by the TCEQ. In the event that PURCHASER intends to transfer or use surface water made available under this Contract outside of the Colorado River basin in accordance with this section, PURCHASER, by executing this Contract, authorizes LCRA to apply to the TCEQ for the necessary authorization pursuant to Texas Water Code § 11.085 and 11.122 within forty-five (45) days of the Effective Date of this Contract. LCRA shall diligently pursue such authorization after it is filed. PURCHASER shall pay for any filing and notice fees related to such application after LCRA bills PURCHASER for such fees in accordance with this Contract.

**N. REQUIRED NOTICES.**

1. PURCHASER shall notify LCRA in writing of its intention to initiate diversions of water under this Contract not more than eight (8) weeks, nor less than four (4) weeks, prior to PURCHASER's initiation of diversions. If impoundments or diversions of water are being continued from a previous contract or other right to divert, no notice is necessary.
2. If PURCHASER's Point(s) of Availability are located downstream of Lake Travis or on a tributary which flows into the Colorado River downstream of Lake Travis, PURCHASER shall notify LCRA's River Operations Center (ROC) of its intent to impound and/or divert water under this Contract and shall either: (1) develop with the ROC a written process or mechanism for notifying the ROC of its intent to divert water under this Contract; or (2) notify the ROC prior to making any impoundment and/or diversion under this Contract in accordance with any requirements set forth in the Special Conditions in the Contract.
3. In the event the PURCHASER is required by state law to obtain a water right permit or water right permit amendment – including but not limited to contractual, term, or temporary water right permits – from TCEQ related to water that is reserved or purchased pursuant to an LCRA water contract, PURCHASER shall provide LCRA: (i) a copy of the application for the water right permit or water right permit amendment within five (5) business days of its filing with TCEQ; (ii) a copy of any proposed notice related to the application; and (iii) a copy of the water right permit or water right permit amendment promptly following the issuance of the water right permit or water right permit amendment. PURCHASER shall incorporate LCRA's reasonable comments into the application notice provided that: (i) LCRA provides its comments to PURCHASER within ten (10) business days of LCRA's receipt of the draft notice, unless a shorter response period is required by the TCEQ; and (ii) TCEQ accepts LCRA's comments in the final version of the notice. Applicant also shall provide LCRA two copies of any notice or action by TCEQ of a violation or termination of the water right permit or water right permit amendment within ten (10) days of Applicant receiving notice from TCEQ.
4. PURCHASER shall notify LCRA in writing not more than eight (8) weeks, nor less than four (4) weeks, prior to implementing a program for reuse of water that is reserved or purchased pursuant to this Contract and that falls within the type of use and Service Area provided in this Contract. PURCHASER will make available to LCRA non-privileged documents regarding PURCHASER's reuse program within a reasonable amount of time,

not to exceed fifteen (15) business days, following a written request by LCRA staff. For all purposes of this Contract, the term "reuse" means the authorized use of water, which water was diverted and used pursuant to this Contract, but which water remains unconsumed and has yet to be either disposed of or discharged or otherwise allowed to flow into a watercourse, lake or other body of state-owned water.

5. PURCHASER shall notify LCRA in writing of its intentions to divert or deliver water for a Secondary Purchaser at least thirty (30) days prior to any diversions or deliveries from PURCHASER to the Secondary Purchaser.
6. Prior to the Effective Date of this Contract, PURCHASER shall provide to LCRA a demand or use schedule that estimates PURCHASER's annual usage, and any increases to it over time, of the water to be made available by LCRA under this Contract (the "Demand Schedule"). PURCHASER shall review, update if needed, and provide to LCRA the Demand Schedule not less than once every five (5) years or following written request by LCRA consistent with any other schedule required by LCRA's Water Contract Rules.

## **II. CONTRACT ADMINISTRATION**

### **A. TERM OF CONTRACT.**

This Contract shall be for the term of years as set forth in this Contract, which shall commence on the Effective Date and end on the anniversary of the Effective Date in the last year of the contract term as set forth in this Contract, unless terminated earlier by either party as provided below.

### **B. PAYMENT.**

1. The "Water Rate" is the rate determined by the Board of Directors of LCRA to then be in effect for all sales of firm water for the same use as provided in this Contract. The "Reservation Rate" is the rate determined by the Board of Directors of LCRA to then be in effect for the reservation of firm water for the same use as provided in this Contract. The "Inverted Block Rate" is the rate determined by the Board of Directors of LCRA to then be in effect for diversion or use of water in amounts in excess of the Maximum Annual Quantity.
2. The Water Rate presently in effect is \$151 per acre-foot (\$0.46 per 1,000 gallons) of water. The Reservation Rate presently in effect is \$75.50 per acre-foot. The Inverted Block Rate presently in effect is \$302 per acre-foot of water. LCRA reserves all rights that it may have under law to modify the Water Rate, the Reservation Rate, or the Inverted Block Rate. PURCHASER understands and acknowledges that the Water Rate, Reservation Rate, and the Inverted Block Rate set forth in this Contract have been approved by LCRA's Board of Directors, and that the Board may change all rates, fees and charges under the Contract from time to time.
3. PURCHASER agrees and covenants to pay LCRA – on a monthly basis beginning with the first billing period after the Effective Date of this contract – an amount of money (the "Use Charge") equal to the Water Rate less the Reservation Rate multiplied by the amount of water made available to the PURCHASER during the previous billing period ("Monthly Use"). For purposes of this section, the term "made available" refers to the greatest of: (i) the amount of water released from LCRA firm water supplies to allow for diversions by PURCHASER; or (ii) the amount of water diverted by PURCHASER.
4. PURCHASER also agrees and covenants to pay LCRA – on a monthly basis beginning with the first billing period after the Effective Date of this Contract – the "Reservation

Charge," which shall be an amount equal to the Reservation Rate multiplied by one-twelfth (1/12) of the MAQ.

5. PURCHASER further agrees and covenants to pay LCRA – on a calendar year basis – an amount of money (the "Excess Use Charge") equal to the Inverted Block Rate multiplied by any amount of water made available to PURCHASER in excess of the Maximum Annual Quantity during the previous calendar year, less any amount PURCHASER has previously paid for the same water through the Use Charge and/or Reserved Water Charge. In the event the amount of water made available to PURCHASER is limited because of a curtailment imposed by LCRA or state law in accordance with this Contract to an amount less than the MAQ, then PURCHASER shall pay a surcharge, in excess of any Use or Reserved Water Charges, to be set by LCRA's Board of Directors, multiplied by any amount of water made available to PURCHASER in excess of the amount PURCHASER is authorized to have available during the curtailment (the "Curtailment Surcharge").
6. The term "billing period," as used for purposes of metering and billing in this Contract, shall refer to each period between readings of the Meter(s), which readings typically are performed on a monthly basis. All charges under this Contract shall be pro-rated as necessary to reflect the Effective Date or date of termination of this Contract; in other words, LCRA may include in an invoice up to thirty (30) additional days in a billing period to account for water reserved, released, diverted or impounded during days following execution or prior to termination of this Contract. For purposes of metering and billing, the "calendar year" may be based upon the 12-month period from the December meter reading date to the next December reading date.
7. Each month, LCRA will mail an invoice to PURCHASER showing the Monthly Use. Such invoice shall also show the amount of money owed by PURCHASER to LCRA in accordance with the Reservation Charge and/or Use Charge and any late payment charges, as specified herein.
8. The invoice mailed by LCRA to PURCHASER in the month of January each year, in addition to showing the amount of money owed by PURCHASER to LCRA in accordance with the Reservation Charge and/or Use Charge, shall also show any amount of water that PURCHASER had made available to it in excess of the Maximum Annual Quantity during the previous calendar year, as well as the corresponding Excess Use Charge.
9. PURCHASER shall pay LCRA for water provided under this Contract in the amount of each invoice submitted to PURCHASER by LCRA on or before thirty (30) days from the date of the invoice. PURCHASER shall mail checks for payments to the address indicated on the invoice. PURCHASER may pay by hand-delivery of checks or cash to LCRA's headquarters in Austin, Travis County, Texas, or by bank-wire if PURCHASER obtains LCRA's approval and makes arrangements for doing so prior to the due date. Payment must be received at the address provided on the invoice, or, if approved, at LCRA's headquarters or bank, not later than thirty (30) days from the invoice date in order not to be considered past due or late. In the event PURCHASER fails to make payment of that invoice within thirty (30) days of the invoice date, PURCHASER shall then pay a late payment charge of five percent (5%) of the amount of the invoice. For each calendar month or fraction thereof that the invoice remains unpaid, PURCHASER shall pay interest at the rate of one and one-half percent (1.5%) per month. In the event PURCHASER attempts to pay LCRA by check, draft, credit card or any other similar instrument and the instrument is returned or refused by the bank or other similar institution as insufficient or non-negotiable for any reason, PURCHASER shall be assessed and must pay to LCRA, per each returned instrument, the LCRA's current returned instrument fee. If the invoice has not been paid within thirty (30) days of the invoice date, PURCHASER further agrees to pay all costs of collection and reasonable

attorney's fees, regardless of whether suit is filed, as authorized by Chapter 271, Texas Local Government Code.

**C. MEASURING WATER.**

1. To measure the amount of water diverted by PURCHASER hereunder, PURCHASER agrees at PURCHASER's expense to install such measuring and recording devices or methods as are approved by LCRA (the "Meter"), such Meter to permit, within five percent (5%) accuracy, determination of quantities of raw water diverted from the reservoir or stream hereunder in units of 1,000 gallons. LCRA shall have the right to approve both the design of the meter as well as the location of its installation. PURCHASER must repair, replace or make necessary improvements to a meter that is not in compliance with this Contract or LCRA's Water Contract Rules promptly after PURCHASER becomes aware of the deficiency that causes the meter to not comply with this Contract or LCRA's Water Contract Rules.
  - a) PURCHASER agrees to provide LCRA's representatives access across PURCHASER's property for inspection, testing and reading of the Meter. PURCHASER shall locate the meter in a manner that provides LCRA with reasonably safe access to the Meter for the purpose of making meter readings, testing, and/or periodic inspections.
  - b) PURCHASER agrees that the Meter shall be tested for accuracy by qualified personnel as approved by LCRA and at the expense of PURCHASER once each calendar year at intervals of approximately twelve (12) months.
  - c) PURCHASER shall furnish to LCRA a report of such test results. Readings within five percent (5%) of accuracy shall be considered correct.
  - d) In the event PURCHASER fails to test the Meter for a period of fifteen (15) consecutive months, PURCHASER agrees to pay LCRA for the actual cost of testing the Meter plus a fifty dollar (\$50) administrative fee. LCRA will provide PURCHASER a written invoice of the cost of testing the Meter, and said invoice will be subject to the payment terms provided in section II.B of this Contract.
  - e) If, at any time, LCRA provides PURCHASER a written notice that questions the accuracy of the Meter, PURCHASER promptly shall test the Meter and, in this event, the expense of such test will be paid by LCRA if the Meter is found to be correct and by PURCHASER if it is found to be incorrect.
  - f) Any party that tests the Meter shall provide written notice of the test to the other party at least five (5) business days in advance of the test and shall allow the other party to observe the test.
  - g) PURCHASER shall be required to take necessary steps to correct any inaccuracy in the Meter discovered during any test. LCRA may install, at its expense, check meters in or to any of PURCHASER's Meters at any time and may leave such check meters installed for such periods as is reasonably necessary to determine the accuracy of PURCHASER's Meters.
  - h) If, as a result of any test, the Meter is found to be registering inaccurately (i.e., in excess of five percent (5%) of accuracy), the readings of the Meter shall be corrected at the rate of its inaccuracy for any period which is definitely known and agreed upon or, if no such period is known and agreed upon, the shorter of the following periods shall be used as the basis for correction:

- (1) a period extended back either sixty (60) days from the date of demand for the test or, if no demand for the test was made, sixty (60) days from the date of the test; or
  - (2) a period extending back half of the time elapsed since the last previous test; and the records of reading shall be adjusted accordingly.
2. In the event PURCHASER is charged based on water released from LCRA firm water supplies under this Contract rather than the actual amount withdrawn from the reservoir or stream by PURCHASER, LCRA shall include the amount of such releases in the monthly invoice provided to PURCHASER. LCRA shall make available information regarding its calculation of the amount of water released attributable to PURCHASER's actual diversions under this Contract within a reasonable period following PURCHASER's written request.

#### **D. TERMINATION OF CONTRACT.**

This Contract may be terminated as follows:

1. If PURCHASER is current on all payments due to LCRA under this Contract, PURCHASER may terminate this Contract at any time following the expiration of five (5) years, measured from the Effective Date, by providing at least six (6) months prior written notice to LCRA.
2. LCRA at its sole option, in accordance with the terms and conditions set forth in Section II.E, "Non-Payment," may terminate this Contract without recourse should PURCHASER fail to comply with the terms and conditions of this Contract for the payment of moneys owed to LCRA pursuant to Section II.B. "Payment."
3. If PURCHASER fails to comply with its Water Conservation Plan, its Drought Contingency Plan, or any applicable LCRA nonpoint source water pollution abatement ordinance, or if PURCHASER fails to amend its Water Conservation Plan or its Drought Contingency Plan to reflect changes in LCRA's Water Conservation Plan Rules, LCRA's Drought Contingency Plan Rules, or state law or rules, LCRA may terminate, at its sole option, this Contract without recourse unless such default is cured within thirty (30) days of the date LCRA provides written notice to PURCHASER (or, if the nature of such default is not susceptible of being cured within such thirty (30) day period, such longer period of time during which PURCHASER diligently prosecutes the cure of such default, not to exceed one hundred eighty (180) days of PURCHASER's receipt of written notice of such default.
4. If PURCHASER fails to comply with the requirements of Sections III.A, "Nonpoint Source Pollution Abatement," III.B, "Sewage Regulations," or III.C, "Documentation of Compliance; right of Entry," LCRA may, at its sole option, terminate this Contract without recourse unless such default is cured within thirty (30) days of the date LCRA provides written notice to PURCHASER (or if the nature of such default is not susceptible of being cured within such thirty (30) day period, such longer period of time during which PURCHASER diligently prosecutes the cure of such default, not to exceed one hundred eighty (180) days of PURCHASER's receipt of written notice of such default. For purposes of this section, LCRA shall not deem PURCHASER to be in default for so long as PURCHASER is in compliance with any remedial or enforcement agreement authorized by an agency of appropriate jurisdiction.
5. If PURCHASER fails to comply with other requirements of this Contract not specifically stated above, LCRA may, at its sole option, terminate this Contract without recourse



unless such default is cured within thirty (30) days (or, if the nature of such default is not susceptible of being cured within such thirty (30) day period, such longer period of time during which PURCHASER diligently prosecutes the cure of such default, not to exceed one hundred eighty (180) days of PURCHASER's receipt of written notice of such default.

6. Subject to the requirements of applicable bankruptcy laws, including the rights of a trustee to assume contracts under applicable bankruptcy laws, this Contract may be terminated immediately by LCRA upon the declaration of bankruptcy by PURCHASER.
7. In the event TCEQ denies to PURCHASER, or terminates for any reason, a permit required by this Contract, this Contract shall terminate automatically upon such date as the TCEQ action is final and nonappealable, without further action by either party, and shall be of no further force or effect.

PURCHASER shall remain liable for all fees and charges accruing under the Contract through the date the Contract is terminated, including but not limited to a pro-rated Reserved Water Charge, which shall be calculated based upon the excess of the Maximum Annual Quantity, pro-rated to the date of termination, over the amount of water made available to PURCHASER through the date of termination. In the event LCRA terminates this Contract as provided herein, PURCHASER shall suspend immediately upon such termination all withdrawal of water from the Colorado River, or any tributaries thereof, under this Contract. LCRA may exercise any rights that it may have at law or in equity to prevent unauthorized withdrawals by PURCHASER or enforce the requirements of PURCHASER's Water Permit, if any.

#### **E. NON-PAYMENT.**

1. If LCRA determines that PURCHASER has not paid the full amount owed for any payment due under Section II.B, "Payment", hereof within the time provided therefore, LCRA shall give written notice to PURCHASER stating the amount LCRA has determined is due and unpaid. If LCRA gives notice as provided herein and PURCHASER fails to pay within thirty (30) days the amounts claimed in such notice to be due and unpaid, LCRA may, at its sole option: (1) upon giving ten (10) days written notice to PURCHASER terminate this Contract without recourse; and/or, (2) request injunctive relief from a court of competent jurisdiction to prevent PURCHASER from impounding and/or diverting additional water pursuant to this Contract.
2. If PURCHASER should dispute PURCHASER's obligation to pay all or any part of the amount stated in any invoice or notice, PURCHASER may, in addition to all other rights that PURCHASER may have under law, pay such amount under protest in which case such amount shall be deposited by LCRA in an interest bearing account mutually acceptable to both LCRA and PURCHASER pending final resolution of such dispute in accordance with Section IV.H, "Dispute Resolution." LCRA may not terminate this Contract, or request injunctive relief to prevent additional impoundments and/or diversions, for failure to pay the amount stated in any invoice or notice if PURCHASER pays such amount under protest and until there is a final resolution of such dispute in accordance with Section IV.H, "Dispute Resolution," favorable to LCRA.

#### **F. EQUITABLE REMEDIES.**

PURCHASER agrees that diversions or impoundments of water by PURCHASER without the authorization provided by this Contract will result in damages to LCRA that cannot be adequately compensated by money alone. As a result, PURCHASER agrees that LCRA shall have available to it equitable remedies, including injunctive relief against additional diversions or impoundments by PURCHASER unless PURCHASER demonstrates that it is otherwise authorized to divert or impound water. In addition, PURCHASER agrees that the provisions of Section IV.H, "DISPUTE RESOLUTION," will not apply to any legal action brought by LCRA seeking equitable remedies under this Contract except as expressly provided by Section II.E.2 regarding "NON-PAYMENT."



**G. NOTICE.**

Any notice under this Contract may be delivered by facsimile transmission or by certified mail, return receipt requested. If delivered by facsimile transmission, notice shall be deemed effective as of the facsimile send date, provided that any notice sent by facsimile must also be sent the same date by first-class mail. If delivered by certified mail, return receipt requested, notice shall be deemed effective five (5) days after the date on which the notice is post-marked.

All notices and invoices to PURCHASER shall be addressed as set forth in the General Terms of this Contract.

All notices and payments to LCRA shall be addressed as set forth in the General Terms of this Contract.

Either party may change its address by giving written notice of such change to the other party. PURCHASER is required to provide notice of change in address or contact person within ten (10) days of such change. PURCHASER shall maintain a physical address on file with LCRA.

**H. ASSIGNMENT OF CONTRACT.**

PURCHASER shall have the right to assign this Contract provided that: i) there is no change to the MAQ, source, type of use or Service Area provided in this Contract; ii) prior to such assignment, this Contract is amended to be consistent with all terms of LCRA's then-current standard form contract for purchase of firm water from Lake Travis and LCRA's then-current Water Contract Rules as determined by LCRA; iii) the Water Conservation Plan and Drought Contingency Plan are updated as may be necessary in accordance with this Contract as determined by LCRA; iv) PURCHASER provides LCRA at least sixty (60) days prior written notice of such assignment; and, v) PURCHASER is not in default under this Contract at the time of such assignment.

**I. COMPLIANCE WITH FILING REQUIREMENTS.**

LCRA agrees to file a copy of this Contract with the Executive Director of the TCEQ, P.O. Box 13087, Capitol Station, Austin, Texas 78711, it being fully recognized by PURCHASER hereunder that the effectiveness of this Contract is dependent upon compliance with the substantive rules and procedural rules for water rights of the TCEQ.

**III. ENVIRONMENTAL, PERMITTING AND OTHER ISSUES RELATED TO WATER SUPPLY****A. NONPOINT SOURCE WATER POLLUTION ABATEMENT.**

If PURCHASER will use water under this Contract to serve areas located within the jurisdictional area of LCRA Lake Travis Nonpoint Source Pollution Control Ordinance, the Upper Highland Lakes Nonpoint Source Pollution Control Ordinance, or any other LCRA water quality ordinance that has been adopted by the LCRA Board, PURCHASER agrees to comply with and shall comply with the provisions of that respective ordinance, which ordinance may require a permit and compliance with other applicable local, state, and federal rules and regulations pertaining to water quality protection. If PURCHASER will use water under this Contract to serve areas wholly outside the jurisdiction of an LCRA water quality ordinance, PURCHASER agrees to comply with and shall comply with any applicable local, state, and federal rules and regulations pertaining to water quality protection. PURCHASER further agrees to distribute to its customers in its service area water quality protection educational materials that LCRA provides to PURCHASER.

**B. SEWAGE REGULATIONS.**

PURCHASER agrees to obtain, or cause to be obtained, all approvals required by all applicable local, state or federal agencies for any sanitary sewage system or systems that collect sewage derived from

water diverted herein or any sanitary sewage system whose effluent is discharged within the boundaries of LCRA's statutory district. Failure of PURCHASER to meet any standards imposed by such agencies for sanitary sewage systems, including on-site systems, shall subject PURCHASER under this Contract to all remedies allowed by law including, without limitation, termination or suspension of this Contract by LCRA. PURCHASER further agrees that if a sewage treatment plant is located within the Service Area, LCRA shall have reasonable access to such plant for the purpose of taking samples of sewage effluent from such plant for testing by LCRA to determine whether PURCHASER is in compliance with regulatory standards imposed by such agencies.

**C. DOCUMENTATION OF COMPLIANCE; RIGHT OF ENTRY.**

1. In addition to notices required by Section I.N of this Contract, PURCHASER shall provide LCRA copies of any approvals that PURCHASER has received from federal, state, or local agencies that relate to water reserved or purchased pursuant to PURCHASER's Contract or to facilities intended to impound, divert, transport, or use water provided under PURCHASER's Contract within a reasonable amount of time, not to exceed fifteen (15) business days, following a written request by LCRA staff.
2. PURCHASER agrees that LCRA employees and agents shall be entitled to enter any property where facilities impound or deliver water to the service area of PURCHASER at any reasonable time following a reasonable attempt at prior notification for the purpose of inspecting and investigating conditions relating to the quality of water; the compliance by PURCHASER with any rule, regulation, permit or other order of the state, its agencies, local regulatory authorities or LCRA; compliance by PURCHASER with the requirements of this Contract; or, inspection of any of PURCHASER's facilities related to the use, diversion or impoundment of water under this Contract. LCRA employees or agents acting under this Contract who enter PURCHASER's property shall observe rules and regulations concerning safety, internal security, and fire protection, and shall notify any occupant or management of their presence and shall exhibit proper credentials.

**D. ANNUAL REPORTS OF DUE DILIGENCE; AS-BUILT PLANS.**

1. PURCHASER shall report to LCRA, on a yearly basis, progress made toward obtaining any and all necessary authorizations (e.g. TCEQ permits, Army Corps of Engineers permits, etc.) as well as progress towards commencing and completing construction of facilities which will be used to divert, impound, and/or convey water under PURCHASER's Contract.
2. PURCHASER shall provide to LCRA "as-built" drawings and plans (including GPS coordinates of any intakes or impoundments) for facilities which will be used to divert, impound, and/or convey water under PURCHASER's Contract were actually built within thirty (30) days of completion of construction.

**IV. GENERAL PROVISIONS**

**A. EFFECTIVE DATE.**

"Effective Date" means the last date of execution of this Contract by the Parties; provided all of the Parties must execute this Contract for it to be effective.

**B. PREVIOUS CONTRACT.**

In the event of a previous contract between the Parties related to the Service Area of this Contract prior to the Effective Date, this Contract replaces such prior contract unless specified otherwise hereunder.

**C. INDEMNIFICATION.**

PURCHASER will indemnify and hold LCRA harmless from any and all claims and demands whatsoever to which LCRA may be subjected by reason of any injury to any person or damage to any property resulting from any and all actions and activities (or failure to act) of PURCHASER under this Contract except to the extent caused by LCRA's gross negligence or willful misconduct. PURCHASER's pumping and related facilities shall be installed, operated and maintained by PURCHASER at PURCHASER's sole risk. Nothing in this Contract shall be construed as authorizing PURCHASER, or recognizing that PURCHASER has any right, to install any equipment or improvements on property owned by LCRA or third parties.

LCRA will hold PURCHASER harmless from any and all claims or demands whatsoever to which LCRA may be subjected by reason of any injury to any person or damage to any property resulting from or in any way connected with any and all actions and activities (or failure to act) of LCRA under this Contract.

**D. FORCE MAJEURE.**

The term "Force Majeure" as used herein, shall mean those situations or conditions that are beyond the control of LCRA or PURCHASER and that, after the exercise of due diligence to remedy such situation or condition, render LCRA or PURCHASER unable, wholly or in part, to carry out the covenants contained herein. Such force majeure includes, but is not limited to acts of God, strikes, lockouts, acts of the public enemy, orders of any kind of the government or agencies of the United States or of the State of Texas, excluding LCRA, or any civil or military authority, insurrections, riots epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, civil disturbances, explosions, breakage or accidents to machinery, pipelines, canals, or dams, partial or entire failure of water supply insofar as each of the foregoing are beyond the reasonable control of the party in question. LCRA shall not be held liable or responsible for any damage that may be caused by its inability, after the exercise of due diligence, to make the supply of water available to PURCHASER due to any force majeure. LCRA shall use reasonable and timely diligence to repair or recondition LCRA's machinery, canals, or dams in the event such machinery, canals or dams are damaged or made unserviceable from any force majeure.

**E. NO THIRD-PARTY BENEFICIARY.**

The Parties hereto are entering into this Contract solely for the benefit of themselves and agree that nothing herein shall be construed to confer any right, privilege or benefit on any person or entity other than the Parties hereto.

**F. NO RIGHTS OR TITLE ACQUIRED.**

PURCHASER agrees and acknowledges that it acquires by this Contract no rights or title to the water that is the subject of this Contract other than those rights explicitly set forth herein.

**G. REPRESENTATIONS AND WARRANTIES.**

Each of LCRA and PURCHASER represents and warrants to the other that this Contract has been duly executed by an authorized officer and constitutes a valid and binding Contract, enforceable against it in accordance with its terms (except as such enforceability may be limited by bankruptcy laws or other similar laws relating to the enforcement of creditors' rights generally and by general equitable principles).

**H. DISPUTE RESOLUTION.****1. Settlement by Mutual Agreement.**

In the event any dispute, controversy or claim between or among the Parties arises under this Contract or is connected with or related in any way to this Contract or any right, duty or obligation arising hereunder