

Form

**990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023****Open to Public  
Inspection****A For the 2023 calendar year, or tax year beginning****, and ending****B Check if applicable:**

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/  
terminated
- ☐ Amended return
- ☐ Application pending

**C Name of organization****STURDIVANT-PROGRESS WATER SUPPLY  
CORPORATION**

## Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

**241 VILLAGE BEND RD**

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

**MINERAL WELLS TX 76067****D Employer identification number****75-1220118****E Telephone number****940-325-6020****G Gross receipts \$ 2,215,204****F Name and address of principal officer:****SCOTT ROYAL****H(a) Is this a group return for subordinates?** ☐ Yes ☒ No**H(b) Are all subordinates included?** ☐ Yes ☐ No

If "No," attach a list. See instructions

**I Tax-exempt status:** ☐ 501(c)(3) ☒ 501(c) ( 12 ) (insert no.) ☐ 4947(a)(1) or ☐ 527**J Website:** **STURDIVANTPROGRESSWSC.COM****H(c) Group exemption number****K Form of organization:** ☒ Corporation ☐ Trust ☐ Association ☐ Other**L Year of formation: 1965 M State of legal domicile: TX****Part I Summary**

Activities &amp; Governance

**1 Briefly describe the organization's mission or most significant activities:****PROVIDE SAFE, POTABLE WATER AND SEWAGE SERVICES TO RESIDENTS SERVED BY  
STURDIVANT-PROGRESS WATER SYSTEM.****2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.****3 Number of voting members of the governing body (Part VI, line 1a)****3 9****4 Number of independent voting members of the governing body (Part VI, line 1b)****4 9****5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)****5 5****6 Total number of volunteers (estimate if necessary)****6 9****7a Total unrelated business revenue from Part VIII, column (C), line 12****7a 0****b Net unrelated business taxable income from Form 990-T, Part I, line 11****7b 0**

Revenue

**8 Contributions and grants (Part VIII, line 1h)**

Prior Year

Current Year

**9 Program service revenue (Part VIII, line 2g)****1,367,765****1,479,404****10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)****274****448,752****11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)****0****12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)****1,368,039****1,928,156**

Expenses

**13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)****0****14 Benefits paid to or for members (Part IX, column (A), line 4)****0****15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)****402,160****428,973****16a Professional fundraising fees (Part IX, column (A), line 11e)****0****b Total fundraising expenses (Part IX, column (D), line 25)****0****17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)****777,586****996,084****18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)****1,179,746****1,425,057****19 Revenue less expenses. Subtract line 18 from line 12****188,293****503,099**

Net Assets or Fund Balance

**20 Total assets (Part X, line 16)**

Beginning of Current Year

End of Year

**1,730,091****2,276,092****21 Total liabilities (Part X, line 26)****77,271****120,173****22 Net assets or fund balances. Subtract line 21 from line 20****1,652,820****2,155,919****Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign  
Here**

Signature of officer

Date

**SCOTT ROYAL****PRESIDENT**

Type or print name and title

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if

PTIN

**MARTIN R. DURBIN****05/06/24**

self-employed

**P01807571**

Firm's name

**CRAWFORD, CARTER & DURBIN, LLC**

Firm's EIN

**47-2452060****PO BOX 87**

Firm's address

**MINERAL WELLS, TX 76068-0087**

Phone no.

**940-328-1167**

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2023)