KEMPNER WATER SUPPLY CORPORATION
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FINANCIAL REPORT

DECEMBER 2024

KEMPNER WATER SUPPLY CORPORATION

DECEMBER 2024

INCOME

REVENUE	$ 899,128
EXPENSE	$ 868,721
NET REVENUE	$ 30,407

Kempner Water Supply Corporation
Profit & Loss
December 2024

	Dec 24
Ordinary Income/Expense	
Income	
40000 · Water Sales	714,639.55
40180 · Income from meters	8,500.00
40790 · Salado WSC Payment	40,854.03
40900 · City of Lampasas Payment	97,888.42
40960 · Field Operating Costs-Income	4,500.00
41300 · Professional Fees-Income	150.00
Total Income	866,532.00
Gross Profit	866,532.00
Expense	
60000 · Expense- General Budget	
60050 · Adminstration	21,136.24
60055 · Field & Plant Operating Costs	40,312.02
60100 · Utilities	68,209.92
60250 · Payroll Expenses	223,473.69
61150 · Professional Fees	4,430.40
61700 · Insurance	45,623.42
62010 · CTWSC Payments	131,641.77
62499 · BRA Payments	58,575.04
63198 · Pass Thru Expenses	1,595.21
63210 · Taxes Fees	92.75
63410 · Continuing Education	1,239.94
Total 60000 · Expense- General Budget	596,330.40
Total Expense	596,330.40
Net Ordinary Income	270,201.60
Other Income/Expense	
Other Income	
41600 · Other Income	2,356.19
41730 · Earnings-Marketable Securities	7,908.11
40700 · Interest	22,331.88
Total Other Income	32,596.18
Other Expense	
63520 · Interest Expense	114,976.57
62700 · Depreciation Expense	157,414.36
Total Other Expense	272,390.93
Net Other Income	-239,794.75
Net Income	**30,406.85**

KEMPNER WATER SUPPLY CORPORATION
REVENUE & EXPENSE COMPARISON
DECEMBER 2024 YTD

OPERATIONS INCOME	$	2,814,153
INTEREST INCOME		79,880
OTHER INCOME		6,807
M/S EARNINGS		9,873
REVENUE:	$	2,910,713
OPERATING EXPENSES BEFORE DEPRECIATION	$	1,786,871
INTEREST ON LOAN		349,699
DEPRECIATION		472,243
M/S LOSS		18,619
EXPENSE:	$	2,627,432
NET REVENUE:	$	283,281
DEBT PRINCIPAL:	$	315,224

Kempner Water Supply Corporation
Profit & Loss Budget vs. Actual
October through December 2024

	Oct - Dec 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Water Sales	2,306,076.57	9,775,493.15	23.59%
40180 · Income from meters	38,600.00	183,500.00	21.04%
40790 · Salado WSC Payment	163,967.15	360,000.00	45.55%
40900 · City of Lampasas Payment	281,259.15	829,763.64	33.9%
40960 · Field Operating Costs-Income	17,500.00	15,000.00	116.67%
41300 · Professional Fees-Income	6,750.00	15,000.00	45.0%
Total Income	2,814,152.87	11,178,756.79	25.17%
Gross Profit	2,814,152.87	11,178,756.79	25.17%
Expense			
60000 · Expense- General Budget			
60050 · Adminstration	110,612.38	338,500.00	32.68%
60055 · Field & Plant Operating Costs	272,033.19	1,318,000.00	20.64%
60100 · Utilities	247,760.72	773,000.00	32.05%
60250 · Payroll Expenses	499,438.61	1,973,110.80	25.31%
61150 · Professional Fees	13,739.33	215,000.00	6.39%
61700 · Insurance	138,744.07	505,034.04	27.47%
62010 · CTWSC Payments	318,850.31	982,000.00	32.47%
62499 · BRA Payments	175,725.12	876,285.00	20.05%
63198 · Pass Thru Expenses	5,548.77	69,000.00	8.04%
63210 · Taxes Fees	302.25	4,150.00	7.28%
63410 · Continuing Education	4,116.45	27,800.00	14.81%
Total 60000 · Expense- General Budget	1,786,871.20	7,081,879.84	25.23%
Total Expense	1,786,871.20	7,081,879.84	25.23%
Net Ordinary Income	1,027,281.67	4,096,876.95	25.08%
Other Income/Expense			
Other Income			
41925 · Gain-Sale of CCN Rights	0.00	15,000.00	0.0%
41915 · CoBank Investment Dividends	0.00	202,000.00	0.0%
41600 · Other Income	6,806.57	19,800.00	34.38%
41922 · Gain-Sale of Vehicles/Equipment	0.00	5,000.00	0.0%
41730 · Earnings-Marketable Securities	9,873.01	80,000.00	12.34%
40700 · Interest	79,880.14	151,170.00	52.84%
Total Other Income	96,559.72	472,970.00	20.42%
Other Expense			
62701 · Amortization of Issuance Costs	0.00	0.00	0.0%
63520 · Interest Expense	349,699.26	1,386,793.26	25.22%
69750 · Loss on Marketable Securities	18,618.64	0.00	100.0%
62700 · Depreciation Expense	472,243.08	1,700,000.00	27.78%
Total Other Expense	840,560.98	3,086,793.26	27.23%
Net Other Income	-744,001.26	-2,613,823.26	28.46%
Net Income	**283,280.41**	**1,483,053.69**	**19.1%**

KEMPNER WATER SUPPLY CORPORATION

DECEMBER 2024

FUND'S DETAIL

CHECKING/SAVINGS (LIQUID FUNDS)	
OPERATING FUNDS	$ 418,323
CONTRACTUAL RESERVES	$ 484,307
LONG RANGE PLAN:	
IMPACT FEES	$ 1,398,742
LRP-DEPRECIATION	$ 3,540,517
MARKETABLE SECURITIES	
MEMBERSHIP RESERVES	$ 125,000
LOAN RESERVES	$ 1,373,596
CAPITAL RESERVES	$ 2,252,990
CO BANK INVESTMENT	$ 317,251
ACCOUNTS RECEIVABLE	$ 855,262
ACCOUNTS PAYABLES	$ 93,053

*** NET CHANGE IN CASH: $ 324,231

Kempner Water Supply Corporation
Balance Sheet
As of December 31, 2024

ASSETS	
Current Assets	
Checking/Savings	
0999 · Operating Account	114,505.02
0999.1 · WTP-Contingency Acct	1,707.82
0999.71 · Frost - Business Checking	13,240.19
0999.8 · TexPool/Logic - Cash	
10805 · RD9106/9107 #006	287,317.94
10800 · Jt Use Fclts Cntr Reserve #003	301,133.53
10801 · Long Range Plan #005	4,939,258.91
10802 · KWSC - General #001	545.71
10803 · Jt Use Base Loan Reserve #002	183,080.85
10804 · Tank Maintenance #004	92.89
Total 0999.8 · TexPool/Logic - Cash	5,711,429.83
1000 · Petty Cash	1,006.39
Total Checking/Savings	5,841,889.25
Other Current Assets	
14935 · Investment in CoBank	317,251.49
14981 · Inventory-AMR Meters	14,043.97
0999.7 · Marketable Securities	
10702 · Membership	125,000.00
10703 · Co Bank	1,360,000.00
10704 · USDA	13,596.00
10705 · KWSC	2,252,990.22
Total 0999.7 · Marketable Securities	3,751,586.22
14921 · Prepaid insurance-General	170,079.48
14940 · Deposit US Post Office	600.00
14980 · Inventory	130,051.87
14950 · Accounts Receivable - Water	855,261.75
Total Other Current Assets	5,238,874.78
Total Current Assets	11,080,764.03
Fixed Assets	
26040.1 · USDA-Cobank (T04) Issuance	19,647.46
26016.1 · Prosperity Bank-AMR Issuance	16,643.77
15100 · Water Distribution System	9,977.35
15400 · Furniture & Fixtures	62,371.06
15500 · Land	1,256,134.46
15600 · Office Building	271,530.78
15650 · Vehicles	714,245.88
15700 · Tools & Equipment	1,132,172.24
15775 · Other Fixed Assets	56,207,068.48
15200 · Accumulated Depreciation	-27,767,407.57
15800 · Construction in Progress	5,169,219.62
Total Fixed Assets	37,091,603.53
TOTAL ASSETS	**48,172,367.56**

Kempner Water Supply Corporation
Balance Sheet
As of December 31, 2024

LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	93,053.35
Other Current Liabilities	
22005 · Accrued Expenses	
22012 · Accrued Vacation	87,381.48
22010 · Accrued Salaries	23,815.14
21010 · Accrued Liabilities	2,787.97
Total 22005 · Accrued Expenses	113,984.59
14920 · Current Portion of LT Debt	1,198,592.24
20201 · Interest Payable - TWDB	
20201.1 · Interest Payable - All Others	115,609.93
Total 20201 · Interest Payable - TWDB	115,609.93
Total Other Current Liabilities	1,428,186.76
Total Current Liabilities	1,521,240.11
Long Term Liabilities	
26050 · CoBank T05	2,597,976.96
26040 · CoBank T04	2,154,042.56
26030 · CoBank T02	3,702,894.58
26020 · CoBank T01	24,406,911.74
26016 · Prosperity Bank-AMR Mtrs	663,747.11
20207 · USDA Loan #91-09	321,672.17
26009 · Current Portion LT Liability	-1,198,592.24
Total Long Term Liabilities	32,648,652.88
Total Liabilities	34,169,892.99
Equity	
30100.8 · CoBank T01/02&04 Reserves	1,360,000.00
30100 · Retained Earnings	12,218,597.51
30100.3 · Membership Reserve	125,000.00
30300 · Member Investment	
30310 · Applied to Balance	-903.35
30311 · Membership Refund	400.00
30312 · New Meters	16,100.00
Total 30300 · Member Investment	15,596.65
Net Income	283,280.41
Total Equity	14,002,474.57
TOTAL LIABILITIES & EQUITY	**48,172,367.56**

KEMPNER WATER SUPPLY CORPORATION

FUNDS DETAIL

	OCT	NOV	DEC	JAN	FEB	MARCH	APR	MAY	JUN	JUL	AUG	SEP
CHECKING/SAVINGS - LIQUID FUNDS												
OPERATING FUNDS	374,346	390,561	418,323									
CONTRACTUAL RESERVES (LAMPASAS)	480,476	482,384	484,307									
LONG RANGE PLAN /SOURCE:												
IMPACT FEES	1,374,742	1,380,742	1,398,742									
DEPRECIATION & INTEREST	3,305,970	3,422,865	3,540,517									
MARKETABLE SECURITIES												
MEMBERSHIP RESERVES	125,000	125,000	125,000									
CONTRACTUAL RESERVES (LOANS)	1,373,596	1,373,596	1,373,596									
OPERATIONAL RESERVE (APPROX. 60 DAYS)	2,243,117	2,245,082	2,245,082									
COBANK INVESTMENT	317,251	317,251	317,251									
CASH & MARKETABLE SECURITIES	9,594,498	9,737,481	9,902,818									
ACCOUNTS RECEIVABLE	980,199	951,565	855,262									
ACCOUNTS PAYABLE	152,900	101,073	93,053									
CAPITAL EXPENDITURES	0	0	0									
NET CHANGE IN CASH (CASH FLOW)												
CURRENT MONTH	17,874	141,019	165,337									
YTD	17,874	158,893	324,231									

Kempner Water Supply Corporation
Statement of Cash Flows
October through December 2024

	Oct - Dec 24
OPERATING ACTIVITIES	
Net Income	283,280.41
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14981 · Inventory-AMR Meters	-4,556.91
0999.7 · Marketable Securities:10705 · KWSC	8,745.63
14921 · Prepaid insurance-General	-156,791.25
14950 · Accounts Receivable - Water	109,463.11
20000 · *Accounts Payable	-58,294.74
22005 · Accrued Expenses:21010 · Accrued Liabilities	186.35
Net cash provided by Operating Activities	182,032.60
INVESTING ACTIVITIES	
15775 · Other Fixed Assets	-243.09
15200 · Accumulated Depreciation	472,243.08
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-4,055.85
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-15,521.43
Net cash provided by Investing Activities	452,422.71
FINANCING ACTIVITIES	
26050 · CoBank T05	-22,294.54
26040 · CoBank T04	-11,677.00
26030 · CoBank T02	-119,961.28
26020 · CoBank T01	-141,558.64
26016 · Prosperity Bank-AMR Mtrs	-17,843.35
20207 · USDA Loan #91-09	-1,889.41
30300 · Member Investment:30310 · Applied to Balance	-300.00
30300 · Member Investment:30311 · Membership Refund	100.00
30300 · Member Investment:30312 · New Meters	5,200.00
Net cash provided by Financing Activities	-310,224.22
Net cash increase for period	324,231.09
Cash at beginning of period	5,517,658.16
Cash at end of period	**5,841,889.25**