

**KEMPNER WATER SUPPLY
CORPORATION
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FINANCIAL REPORT
JANUARY 2025**

KEMPNER WATER SUPPLY CORPORATION

JANUARY 2025

INCOME

REVENUE	\$ 893,814
EXPENSE	\$ 810,819
NET REVENUE	\$ 82,995

Kempner Water Supply Corporation
Profit & Loss
January 2025

	<u>Jan 25</u>
Ordinary Income/Expense	
Income	
40000 · Water Sales	712,896.18
40180 · Income from meters	11,525.00
40790 · Salado WSC Payment	44,838.89
40900 · City of Lampasas Payment	83,616.25
40960 · Field Operating Costs-Income	4,000.00
41300 · Professional Fees-Income	200.00
Total Income	<u>857,076.32</u>
Gross Profit	857,076.32
Expense	
60000 · Expense- General Budget	
60050 · Adminstration	18,386.88
60055 · Field & Plant Operating Costs	70,583.06
60100 · Utilities	62,118.18
60250 · Payroll Expenses	136,677.95
61150 · Professional Fees	13,861.26
61700 · Insurance	47,303.77
62010 · CTWSC Payments	85,251.18
62499 · BRA Payments	58,575.04
63198 · Pass Thru Expenses	41,917.19
63210 · Taxes Fees	236.25
63410 · Continuing Education	149.44
Total 60000 · Expense- General Budget	<u>535,060.20</u>
Total Expense	<u>535,060.20</u>
Net Ordinary Income	322,016.12
Other Income/Expense	
Other Income	
41600 · Other Income	450.63
41730 · Earnings-Marketable Securities	6,132.50
40700 · Interest	30,154.53
Total Other Income	<u>36,737.66</u>
Other Expense	
63520 · Interest Expense	118,344.43
62700 · Depreciation Expense	157,414.36
Total Other Expense	<u>275,758.79</u>
Net Other Income	<u>-239,021.13</u>
Net Income	<u><u>82,994.99</u></u>

**KEMPNER WATER SUPPLY
CORPORATION
REVENUE & EXPENSE COMPARISON
JANUARY 2025 YTD**

OPERATIONS INCOME	\$ 3,671,229
INTEREST INCOME	110,034
OTHER INCOME	7,257
M/S EARNINGS	16,006
REVENUE:	\$ 3,804,526

OPERATING EXPENSES	
BEFORE DEPRECIATION	\$ 2,321,931
INTEREST ON LOAN	468,044
DEPRECIATION	629,657
M/S LOSS	18,619
EXPENSE:	\$ 3,438,251

NET REVENUE:	\$ 366,275
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DEBT PRINCIPAL:	\$ 418,524
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Kempner Water Supply Corporation

Profit & Loss Budget vs. Actual

October 2024 through January 2025

	Oct '24 - Jan 25	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Water Sales	3,018,972.75	9,775,493.15	30.88%
40180 · Income from meters	50,125.00	183,500.00	27.32%
40790 · Salado WSC Payment	208,806.04	360,000.00	58.0%
40900 · City of Lampasas Payment	364,875.40	829,763.64	43.97%
40960 · Field Operating Costs-Income	21,500.00	15,000.00	143.33%
41300 · Professional Fees-Income	6,950.00	15,000.00	46.33%
Total Income	3,671,229.19	11,178,756.79	32.84%
Gross Profit	3,671,229.19	11,178,756.79	32.84%
Expense			
60000 · Expense- General Budget			
60050 · Adminstration	128,999.26	338,500.00	38.11%
60055 · Field & Plant Operating Costs	342,616.25	1,318,000.00	26.0%
60100 · Utilities	309,878.90	773,000.00	40.09%
60250 · Payroll Expenses	636,116.56	1,973,110.80	32.24%
61150 · Professional Fees	27,600.59	215,000.00	12.84%
61700 · Insurance	186,047.84	505,034.04	36.84%
62010 · CTWSC Payments	404,101.49	982,000.00	41.15%
62499 · BRA Payments	234,300.16	876,285.00	26.74%
63198 · Pass Thru Expenses	47,465.96	69,000.00	68.79%
63210 · Taxes Fees	538.50	4,150.00	12.98%
63410 · Continuing Education	4,265.89	27,800.00	15.35%
Total 60000 · Expense- General Budget	2,321,931.40	7,081,879.84	32.79%
Total Expense	2,321,931.40	7,081,879.84	32.79%
Net Ordinary Income	1,349,297.79	4,096,876.95	32.94%
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	7,257.20	19,800.00	36.65%
41922 · Gain-Sale of Vehicles/Equipment	0.00	5,000.00	0.0%
41730 · Earnings-Marketable Securities	16,005.51	80,000.00	20.01%
40700 · Interest	110,034.67	151,170.00	72.79%
Total Other Income	133,297.38	472,970.00	28.18%
Other Expense			
63520 · Interest Expense	468,043.69	1,386,793.26	33.75%
69750 · Loss on Marketable Securities	18,618.64	0.00	100.0%
62700 · Depreciation Expense	629,657.44	1,700,000.00	37.04%
Total Other Expense	1,116,319.77	3,086,793.26	36.16%
Net Other Income	-983,022.39	-2,613,823.26	37.61%
Net Income	366,275.40	1,483,053.69	24.7%

KEMPNER WATER SUPPLY CORPORATION

JANUARY 2025

FUND'S DETAIL

CHECKING/SAVINGS (LIQUID FUNDS)

OPERATING FUNDS \$ 500,269

CONTRACTUAL RESERVES \$ 486,167

LONG RANGE PLAN:

IMPACT FEES \$ 1,406,742

LRP-DEPRECIATION \$ 3,656,047

MARKETABLE SECURITIES

MEMBERSHIP RESERVES \$ 125,000

LOAN RESERVES \$ 1,373,596

CAPITAL RESERVES \$ 2,259,123

CO BANK INVESTMENT \$ 427,943

ACCOUNTS RECEIVABLE \$ 826,455

ACCOUNTS PAYABLES \$ 133,338

***** NET CHANGE IN CASH:** \$ 531,567

Kempner Water Supply Corporation

Balance Sheet

As of January 31, 2025

ASSETS

Current Assets

Checking/Savings

0999 · Operating Account	127,319.54
0999.1 · WTP-Contingency Acct	1,223.21
0999.71 · Frost - Business Checking	8,207.63
0999.8 · TexPool/Logic - Cash	
10805 · RD9106/9107 #006	361,964.45
10800 · Jt Use Fclts Cntr Reserve #003	303,019.14
10801 · Long Range Plan #005	5,062,789.44
10802 · KWSC - General #001	547.88
10803 · Jt Use Base Loan Reserve #002	183,054.30
10804 · Tank Maintenance #004	93.20

Total 0999.8 · TexPool/Logic - Cash	5,911,468.41
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1000 · Petty Cash	1,006.39
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Total Checking/Savings	6,049,225.18
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Other Current Assets

14935 · Investment in CoBank	427,942.51
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	2,259,122.72

Total 0999.7 · Marketable Securities	3,757,718.72
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14921 · Prepaid insurance-General	152,658.23
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14940 · Deposit US Post Office	600.00
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14980 · Inventory	130,051.87
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14950 · Accounts Receivable - Water	826,455.19
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Total Other Current Assets	5,309,470.49
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Total Current Assets	11,358,695.67
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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	726,744.62
15700 · Tools & Equipment	1,132,172.24
15775 · Other Fixed Assets	56,207,068.48
15200 · Accumulated Depreciation	-27,924,821.93
15800 · Construction in Progress	4,101,023.52

Total Fixed Assets	35,878,491.81
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TOTAL ASSETS	<u><u>47,237,187.48</u></u>
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Kempner Water Supply Corporation
Balance Sheet
As of January 31, 2025

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 133,337.87

Other Current Liabilities

22005 - Accrued Expenses

22012 - Accrued Vacation 87,381.48

22010 - Accrued Salaries 23,815.14

21010 - Accrued Liabilities 2,742.62

Total 22005 - Accrued Expenses 113,939.24

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 1,428,141.41

Total Current Liabilities 1,561,479.28

Long Term Liabilities

26050 - CoBank T05 2,590,732.19

26040 - CoBank T04 2,150,275.19

26030 - CoBank T02 3,662,911.25

26020 - CoBank T01 24,361,233.68

26016 - Prosperity Bank-AMR Mtrs 657,741.56

20207 - USDA Loan #91-09 321,051.42

26009 - Current Portion LT Liability -1,198,592.24

Total Long Term Liabilities 32,545,353.05

Total Liabilities 34,106,832.33

Equity

30100.8 - CoBank T01/02&04 Reserves 1,360,000.00

30100 - Retained Earnings 11,260,864.00

30100.3 - Membership Reserve 125,000.00

30300 - Member Investment

30310 - Applied to Balance -1,084.25

30311 - Membership Refund 700.00

30312 - New Meters 18,600.00

Total 30300 - Member Investment 18,215.75

Net Income 366,275.40

Total Equity 13,130,355.15

TOTAL LIABILITIES & EQUITY 47,237,187.48

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	500,269								
CONTRACTUAL RESERVES (LAMPASAS)	480,476	482,384	484,307	486,167								
LONG RANGE PLAN /SOURCE:												
IMPACT FEES	1,374,742	1,380,742	1,398,742	1,406,742								
DEPRECIATION & INTEREST	3,305,970	3,422,865	3,540,517	3,656,047								
MARKETABLE SECURITIES												
MEMBERSHIP RESERVES	125,000	125,000	125,000	125,000								
CONTRACTUAL RESERVES (LOANS)	1,373,596	1,373,596	1,373,596	1,373,596								
OPERATIONAL RESERVE (APPROX. 60 DAYS)	2,243,117	2,245,082	2,245,082	2,259,123								
COBANK INVESTMENT	317,251	317,251	317,251	427,943								
CASH & MARKETABLE SECURITIES	9,594,498	9,737,481	9,902,818	10,234,887								
ACCOUNTS RECEIVABLE	980,199	951,565	855,262	826,455								
ACCOUNTS PAYABLE	152,900	101,073	93,053	133,338								
CAPITAL EXPENDITURES	0	0	0	0								
NET CHANGE IN CASH (CASH FLOW)												
CURRENT MONTH	17,874	141,019	165,337	207,336								
YTD	17,874	158,893	324,231	531,567								

Kempner Water Supply Corporation
Statement of Cash Flows
October 2024 through January 2025

Oct '24 - Jan 25

OPERATING ACTIVITIES

Net Income	366,275.40
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14981 · Inventory-AMR Meters	-4,556.91
0999.7 · Marketable Securities:10705 · KWSC	2,613.13
14921 · Prepaid insurance-General	-139,370.00
14950 · Accounts Receivable - Water	138,269.67
20000 · *Accounts Payable	-17,988.65
22005 · Accrued Expenses:21010 · Accrued Liabilities	141.00

Net cash provided by Operating Activities	<u>345,383.64</u>
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INVESTING ACTIVITIES

15650 · Vehicles	-12,498.74
15775 · Other Fixed Assets	-243.09
15200 · Accumulated Depreciation	629,657.44
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-5,472.80
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-14,354.48

Net cash provided by Investing Activities	<u>597,088.33</u>
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FINANCING ACTIVITIES

26050 · CoBank T05	-29,539.31
26040 · CoBank T04	-15,444.37
26030 · CoBank T02	-159,944.61
26020 · CoBank T01	-187,236.70
26016 · Prosperity Bank-AMR Mtrs	-23,848.90
20207 · USDA Loan #91-09	-2,510.16
30300 · Member Investment:30310 · Applied to Balance	-480.90
30300 · Member Investment:30311 · Membership Refund	400.00
30300 · Member Investment:30312 · New Meters	7,700.00

Net cash provided by Financing Activities	<u>-410,904.95</u>
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Net cash increase for period	531,567.02
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Cash at beginning of period	5,517,658.16
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Cash at end of period	<u><u>6,049,225.18</u></u>
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