

**KEMPNER WATER SUPPLY
CORPORATION
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FINANCIAL REPORT
NOVEMBER 2024**



KEMPNER WATER SUPPLY CORPORATION

NOVEMBER 2024

INCOME

REVENUE	\$ 995,897
EXPENSE	\$ 898,949
NET REVENUE	\$ 96,948

Kempner Water Supply Corporation
Profit & Loss
November 2024

	<u>Nov 24</u>
Ordinary Income/Expense	
Income	
40000 · Water Sales	795,872.65
40180 · Income from meters	22,600.00
40790 · Salado WSC Payment	46,407.99
40900 · City of Lampasas Payment	82,875.90
40960 · Field Operating Costs-Income	9,500.00
41300 · Professional Fees-Income	2,450.00
Total Income	<u>959,706.54</u>
Gross Profit	959,706.54
Expense	
60000 · Expense- General Budget	
60050 · Adminstration	41,501.31
60055 · Field & Plant Operating Costs	158,572.72
60100 · Utilities	73,252.76
60250 · Payroll Expenses	141,065.08
61150 · Professional Fees	6,215.73
61700 · Insurance	44,907.80
62010 · CTWSC Payments	94,548.52
62499 · BRA Payments	58,575.04
63198 · Pass Thru Expenses	1,592.78
63210 · Taxes Fees	209.50
63410 · Continuing Education	2,029.19
Total 60000 · Expense- General Budget	<u>622,470.43</u>
Total Expense	<u>622,470.43</u>
Net Ordinary Income	337,236.11
Other Income/Expense	
Other Income	
41600 · Other Income	400.00
41730 · Earnings-Marketable Securities	1,964.90
40700 · Interest	33,825.82
Total Other Income	<u>36,190.72</u>
Other Expense	
63520 · Interest Expense	119,064.60
62700 · Depreciation Expense	157,414.36
Total Other Expense	<u>276,478.96</u>
Net Other Income	<u>-240,288.24</u>
Net Income	<u><u>96,947.87</u></u>

**KEMPNER WATER SUPPLY
CORPORATION
REVENUE & EXPENSE COMPARISON
NOVEMBER 2024 YTD**

OPERATIONS INCOME	\$ 1,947,621
INTEREST INCOME	57,548
OTHER INCOME	4,450
M/S EARNINGS	1,965
REVENUE:	\$ 2,011,584

OPERATING EXPENSES	
BEFORE DEPRECIATION	\$ 1,190,541
INTEREST ON LOAN	234,723
DEPRECIATION	314,829
M/S LOSS	18,619
EXPENSE:	\$ 1,758,711

NET REVENUE:	\$ 1,758,711
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DEBT PRINCIPAL:	\$ 208,565
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Kempner Water Supply Corporation

Profit & Loss Budget Performance

	October through November 2024	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Water Sales	1,591,437.02	9,775,493.15	16.28%
40180 · Income from meters	30,100.00	183,500.00	16.4%
40790 · Salado WSC Payment	123,113.12	360,000.00	34.2%
40900 · City of Lampasas Payment	183,370.73	829,763.64	22.1%
40960 · Field Operating Costs-Income	13,000.00	15,000.00	86.67%
41300 · Professional Fees-Income	6,600.00	15,000.00	44.0%
Total Income	1,947,620.87	11,178,756.79	17.42%
Gross Profit	1,947,620.87	11,178,756.79	17.42%
Expense			
60000 · Expense- General Budget			
60050 · Adminstration	89,476.14	338,500.00	26.43%
60055 · Field & Plant Operating Costs	231,721.17	1,318,000.00	17.58%
60100 · Utilities	179,550.80	773,000.00	23.23%
60250 · Payroll Expenses	275,964.92	1,973,110.80	13.99%
61150 · Professional Fees	9,308.93	215,000.00	4.33%
61700 · Insurance	93,120.65	505,034.04	18.44%
62010 · CTWSC Payments	187,208.54	982,000.00	19.06%
62499 · BRA Payments	117,150.08	876,285.00	13.37%
63198 · Pass Thru Expenses	3,953.56	69,000.00	5.73%
63210 · Taxes Fees	209.50	4,150.00	5.05%
63410 · Continuing Education	2,876.51	27,800.00	10.35%
Total 60000 · Expense- General Budget	1,190,540.80	7,081,879.84	16.81%
Total Expense	1,190,540.80	7,081,879.84	16.81%
Net Ordinary Income	757,080.07	4,096,876.95	18.48%
Other Income/Expense			
Other Income			
41732 · Capital Contributions	0.00	0.00	0.0%
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	4,450.38	19,800.00	22.48%
41922 · Gain-Sale of Vehicles/Equipment	0.00	5,000.00	0.0%
41730 · Earnings-Marketable Securities	1,964.90	80,000.00	2.46%
40700 · Interest	57,548.26	151,170.00	38.07%
Total Other Income	63,963.54	472,970.00	13.52%
Other Expense			
62701 · Amortization of Issuance Costs	0.00	0.00	0.0%
63520 · Interest Expense	234,722.69	1,386,793.26	16.93%
69750 · Loss on Marketable Securities	18,618.64	0.00	100.0%
62700 · Depreciation Expense	314,828.72	1,700,000.00	18.52%
Total Other Expense	568,170.05	3,086,793.26	18.41%
Net Other Income	-504,206.51	-2,613,823.26	19.29%
Net Income	252,873.56	1,483,053.69	17.05%

KEMPNER WATER SUPPLY CORPORATION

NOVEMBER 2024

FUND'S DETAIL

CHECKING/SAVINGS (LIQUID FUNDS)

OPERATING FUNDS \$ 390,561

CONTRACTUAL RESERVES \$ 482,384

LONG RANGE PLAN:

IMPACT FEES \$ 1,380,742

LRP-DEPRECIATION \$ 3,422,865

MARKETABLE SECURITIES

MEMBERSHIP RESERVES \$ 125,000

LOAN RESERVES \$ 1,373,596

CAPITAL RESERVES \$ 2,245,082

CO BANK INVESTMENT \$ 317,251

ACCOUNTS RECEIVABLE \$ 951,565

ACCOUNTS PAYABLES \$ 101,073

*** NET CHANGE IN CASH: \$ 141,893

Kempner Water Supply Corporation

Balance Sheet

As of November 30, 2024

ASSETS

Current Assets

Checking/Savings

0999 - Operating Account	157,904.04
0999.1 - WTP-Contingency Acct	1,185.65
0999.71 - Frost - Business Checking	13,274.75
0999.8 - TexPool/Logic - Cash	
10805 - RD9106/9107 #006	216,646.40
10800 - Jt Use Fclts Cntr Reserve #003	299,212.92
10801 - Long Range Plan #005	4,803,607.35
10802 - KWSC - General #001	543.54
10803 - Jt Use Base Loan Reserve #002	183,078.40
10804 - Tank Maintenance #004	92.58
Total 0999.8 - TexPool/Logic - Cash	5,503,181.19
1000 - Petty Cash	1,006.39
Total Checking/Savings	5,676,552.02

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	2,245,082.11
Total 0999.7 - Marketable Securities	3,743,678.11
14921 - Prepaid insurance-General	187,500.73
14940 - Deposit US Post Office	600.00
14980 - Inventory	130,051.87
14950 - Accounts Receivable - Water	951,564.98
Total Other Current Assets	5,344,691.15
Total Current Assets	11,021,243.17

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	-27,609,993.21
15800 - Construction in Progress	5,154,121.07
Total Fixed Assets	37,233,919.34

Kempner Water Supply Corporation

Balance Sheet

As of November 30, 2024

TOTAL ASSETS	48,255,162.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	101,073.14
Other Current Liabilities	
22005 - Accrued Expenses	
22012 - Accrued Vacation	87,381.48
22010 - Accrued Salaries	23,815.14
21010 - Accrued Liabilities	2,510.92
Total 22005 - Accrued Expenses	113,707.54
14920 - Current Portion of LT Debt	1,198,592.24
20201.1 - Interest Payable - All Others	115,609.93
Total 20201 - Interest Payable - TWDB	115,609.93
Total Other Current Liabilities	1,427,909.71
Total Current Liabilities	1,528,982.85
Long Term Liabilities	
26050 - CoBank T05	2,605,567.40
26040 - CoBank T04	2,158,021.87
26030 - CoBank T02	3,743,110.21
26020 - CoBank T01	24,455,172.71
26016 - Prosperity Bank-AMR Mtrs	669,723.52
20207 - USDA Loan #91-09	322,308.47
26009 - Current Portion LT Liability	-1,198,592.24
Total Long Term Liabilities	32,755,311.94
Total Liabilities	34,284,294.79
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	14,396.65
Net Income	252,873.56
Total Equity	13,970,867.72
TOTAL LIABILITIES & EQUITY	48,255,162.51

KEMPNER WATER SUPPLY CORPORATION

FUNDS DETAIL

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Kempner Water Supply Corporation

Statement of Cash Flows

November 2024

	<u>Nov 24</u>
OPERATING ACTIVITIES	
Net Income	96,947.87
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14981 · Inventory-AMR Meters	-4,556.91
0999.7 · Marketable Securities:10705 · KWSC	-1,964.90
14921 · Prepaid insurance-General	17,421.25
14950 · Accounts Receivable - Water	28,633.86
20000 · *Accounts Payable	-51,826.37
22005 · Accrued Expenses:21010 · Accrued Liabilities	-45.35
Net cash provided by Operating Activities	<u>84,609.45</u>
INVESTING ACTIVITIES	
15775 · Other Fixed Assets	-243.09
15200 · Accumulated Depreciation	157,414.36
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-1,155.00
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-217.26
Net cash provided by Investing Activities	<u>155,799.01</u>
FINANCING ACTIVITIES	
26050 · CoBank T05	-7,178.00
26040 · CoBank T04	-3,742.43
26030 · CoBank T02	-39,752.64
26020 · CoBank T01	-45,351.59
26016 · Prosperity Bank-AMR Mtrs	-5,945.58
20207 · USDA Loan #91-09	-618.75
30300 · Member Investment:30310 · Applied to Balance	-200.00
30300 · Member Investment:30311 · Membership Refund	200.00
30300 · Member Investment:30312 · New Meters	3,200.00
Net cash provided by Financing Activities	<u>-99,388.99</u>
Net cash increase for period	141,019.47
Cash at beginning of period	5,535,532.55
Cash at end of period	<u><u>5,676,552.02</u></u>