KEMPNER WATER SUPPLY CORPORATION
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FINANCIAL REPORT

AUGUST 2025

KEMPNER WATER SUPPLY CORPORATION

AUGUST 2025

INCOME

REVENUE	$ 1,045,077
EXPENSE	$ 863,850
NET REVENUE	$ 181,227

Kempner Water Supply Corporation
Profit & Loss
August 2025

	Aug 25
Ordinary Income/Expense	
Income	
40000 · Water Sales	799,833.05
40180 · Income from meters	16,475.00
40790 · Salado WSC Payment	81,579.36
40900 · City of Lampasas Payment	87,369.85
40960 · Field Operating Costs-Income	7,500.00
41300 · Professional Fees-Income	2,300.00
Total Income	995,057.26
Gross Profit	995,057.26
Expense	
60000 · Expense- General Budget	
60050 · Adminstration	24,348.55
60055 · Field & Plant Operating Costs	115,531.62
60100 · Utilities	66,888.56
60250 · Payroll Expenses	138,613.36
61150 · Professional Fees	5,823.94
61700 · Insurance	43,345.22
62010 · CTWSC Payments	115,214.45
62499 · BRA Payments	58,575.04
63198 · Pass Thru Expenses	1,605.52
63210 · Taxes Fees	140.25
63410 · Continuing Education	676.00
Total 60000 · Expense- General Budget	570,762.51
Total Expense	570,762.51
Net Ordinary Income	424,294.75
Other Income/Expense	
Other Income	
41600 · Other Income	400.00
41922 · Gain-Sale of Vehicles/Equipment	7,560.00
41730 · Earnings-Marketable Securities	2,612.56
40700 · Interest	39,448.00
Total Other Income	50,020.56
Other Expense	
63520 · Interest Expense	115,830.93
62700 · Depreciation Expense	177,257.03
Total Other Expense	293,087.96
Net Other Income	-243,067.40
Net Income	**181,227.35**

KEMPNER WATER SUPPLY CORPORATION
REVENUE & EXPENSE COMPARISON
AUGUST 2025 YTD

OPERATIONS INCOME	$ 10,091,809
INTEREST INCOME	368,436
OTHER INCOME	28,858
M/S EARNINGS	66,877
COBANK DIVIDENDS	307,804
REVENUE:	$ 10,863,784
OPERATING EXPENSES	
BEFORE DEPRECIATION	$ 5,843,856
INTEREST ON LOAN	1,268,038
DEPRECIATION	1,949,827
M/S LOSS	61,709
EXPENSE:	$ 9,123,430
NET REVENUE	$ 1,740,354
DEBT PRINCIPAL	$ 1,170,073

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Accrual Basis

Kempner Water Supply Corporation
Profit & Loss Budget vs. Actual
October 2024 through August 2025

	Oct 24- August	Budget	% of Budget	11 YTD Annualized	Variance
Ordinary Income/Expense					
Income					
40000 · Water Sales	8,400,919.15	9,775,493	85.94%	9,164,639	(610,854)
40180 · Income from meters	148,700.00	183,500	81.04%	162,218	(21,282)
40790 · Salado WSC Payment	634,980.16	360,000	176.38%	692,706	332,706
40900 · City of Lampasas Payment	859,409.55	829,764	103.57%	937,538	107,774
40960 · Field Operating Costs-Income	35,000.00	15,000	233.33%	38,182	23,182
41300 · Professional Fees-Income	12,800.00	15,000	85.33%	13,964	(1,036)
Total Income	10,091,808.86	11,178,757	90.28%	11,009,246	(169,511)
Gross Profit	10,091,808.86	11,178,757	90.28%	11,009,246	(169,511)
Expense					
60000 · Expense- General Budget					
60050 · Adminstration	271,797.89	338,500	80.3%	296,507	(41,993)
60055 · Field & Plant Operating Costs	1,020,773.40	1,318,000	77.45%	1,113,571	(204,429)
60100 · Utilities	763,411.50	773,000	98.76%	832,813	59,813
60250 · Payroll Expenses	1,681,454.39	1,973,111	85.22%	1,834,314	(138,797)
61150 · Professional Fees	81,522.00	215,000	37.92%	88,933	(126,067)
61700 · Insurance	487,780.62	505,034	96.58%	532,124	27,090
62010 · CTWSC Payments	812,151.79	982,000	82.7%	885,984	(96,016)
62499 · BRA Payments	652,015.44	876,285	74.41%	711,290	(164,995)
63198 · Pass Thru Expenses	58,871.25	69,000	85.32%	64,223	(4,777)
63210 · Taxes Fees	1,734.81	4,150	41.8%	1,893	(2,257)
63410 · Continuing Education	12,342.98	27,800	44.4%	13,465	(14,335)
Total 60000 · Expense- General Budget	5,843,856.07	7,081,880	82.52%	6,375,116	(706,764)
Total Expense	5,843,856.07	7,081,880	82.52%	6,375,116	(706,764)
Net Ordinary Income	4,247,952.79	4,096,877	103.69%	4,634,130	537,253
Other Income/Expense					
Other Income					
41732 · Capital Contributions	0.00	0	0.0%	-	-
41925 · Gain-Sale of CCN Rights	0.00	15,000	0.0%	-	(15,000)
41915 · CoBank Investment Dividends	307,804.52	202,000	152.38%	335,787	133,787
41600 · Other Income	20,448.32	19,800	103.27%	22,307	2,507
41922 · Gain-Sale of Vehicles/Equipment	8,410.00	5,000	168.2%	9,175	4,175
41730 · Earnings-Marketable Securities	66,877.43	80,000	83.6%	72,957	(7,043)
40700 · Interest	368,436.30	151,170	243.72%	401,931	250,761
Total Other Income	771,976.57	472,970	163.22%	842,156	369,186
Other Expense					
63520 · Interest Expense	1,268,038.84	1,386,793	91.44%	1,383,315	(3,478)
69750 · Loss on Marketable Securities	61,709.12	0	100.0%	67,319	67,319
62700 · Depreciation Expense	1,949,827.25	1,700,000	114.7%	2,127,084	427,084
Total Other Expense	3,279,575.21	3,086,793	106.25%	3,577,718	490,925
Net Other Income	-2,507,598.64	-2,613,823	95.94%	(2,735,562)	(121,739)
Net Income	**1,740,354.15**	**1,483,054**	**117.35%**	1,898,568	415,514

KEMPNER WATER SUPPLY CORPORATION

AUGUST 2025

FUND'S DETAIL

CHECKING/SAVINGS (LIQUID FUNDS)		
OPERATING FUNDS	$	471,692
CONTRACTUAL RESERVES	$	498,851
LONG RANGE PLAN:		
IMPACT FEES	$	1,478,742
LRP-DEPRECIATION	$	4,383,652
MARKETABLE SECURITIES		
MEMBERSHIP RESERVES	$	125,000
LOAN RESERVES	$	1,373,596
CAPITAL RESERVES	$	2,270,089
CO BANK INVESTMENT	$	521,622
ACCOUNTS RECEIVABLE	$	891,618
ACCOUNTS PAYABLES	$	140,194
*** NET CHANGE IN CASH:	$	172,994

Kempner Water Supply Corporation
Balance Sheet
As of August 31, 2025

ASSETS	
Current Assets	
Checking/Savings	
0999 · Operating Account	212,631.48
0999.1 · WTP-Contingency Acct	1,668.67
0999.71 · Frost - Business Checking	23,641.28
0999.8 · TexPool/Logic - Cash	
10805 · RD9106/9107 #006	232,181.84
10800 · Jt Use Fclts Cntr Reserve #003	315,718.34
10801 · Long Range Plan #005	5,862,394.43
10802 · KWSC - General #001	562.72
10803 · Jt Use Base Loan Reserve #002	183,037.95
10804 · Tank Maintenance #004	95.32
Total 0999.8 · TexPool/Logic - Cash	6,593,990.60
1000 · Petty Cash	1,006.39
Total Checking/Savings	6,832,938.42
Other Current Assets	
14935 · Investment in CoBank	521,622.14
14981 · Inventory-AMR Meters	8,456.87
0999.7 · Marketable Securities	
10702 · Membership	125,000.00
10703 · Co Bank	1,360,000.00
10704 · USDA	13,596.00
10705 · KWSC	2,270,089.03
Total 0999.7 · Marketable Securities	3,768,685.03
14921 · Prepaid insurance-General	30,709.48
14940 · Deposit US Post Office	600.00
14980 · Inventory	130,051.87
14950 · Accounts Receivable - Water	891,618.50
Total Other Current Assets	5,351,743.89
Total Current Assets	12,184,682.31
Fixed Assets	
26040.1 · USDA-Cobank (T04) Issuance	18,612.46
26016.1 · Prosperity Bank-AMR Issuance	14,685.68
15100 · Water Distribution System	1,142,451.01
15400 · Furniture & Fixtures	62,371.06
15500 · Land	1,256,134.46
15600 · Office Building	271,530.78
15650 · Vehicles	816,590.68
15700 · Tools & Equipment	1,056,184.40
15775 · Other Fixed Assets	59,876,758.45
15200 · Accumulated Depreciation	-29,423,696.72
15800 · Construction in Progress	1,083,842.21
Total Fixed Assets	36,175,464.47
TOTAL ASSETS	**48,360,146.78**

Kempner Water Supply Corporation
Balance Sheet
As of August 31, 2025

Liabilities	
Current Liabilities	
Accounts Payable	140,194.36
Other Current Liabilities	
22005 · Accrued Expenses	
22012 · Accrued Vacation	87,381.48
22010 · Accrued Salaries	23,815.14
21010 · Accrued Liabilities	2,747.57
Total 22005 · Accrued Expenses	113,944.19
14920 · Current Portion of LT Debt	1,277,017.32
20201 · Interest Payable - TWDB	
20201.1 · Interest Payable - All Others	111,947.96
Total 20201 · Interest Payable - TWDB	111,947.96
Total Other Current Liabilities	1,502,909.47
Total Current Liabilities	1,643,103.83
Long Term Liabilities	
26050 · CoBank T05	2,537,183.89
26040 · CoBank T04	2,122,431.57
26030 · CoBank T02	3,378,098.39
26020 · CoBank T01	24,023,169.28
26016 · Prosperity Bank-AMR Mtrs	614,917.37
20207 · USDA Loan #91-09	316,595.81
26009 · Current Portion LT Liability	-1,277,017.32
Total Long Term Liabilities	31,715,378.99
Total Liabilities	33,358,482.82
Equity	
30100.8 · CoBank T01/02&04 Reserves	1,360,000.00
30100 · Retained Earnings	11,752,090.71
30100.3 · Membership Reserve	125,000.00
30300 · Member Investment	
30310 · Applied to Balance	-480.90
30311 · Membership Refund	400.00
30312 · New Meters	24,300.00
Total 30300 · Member Investment	24,219.10
Net Income	1,740,354.15
Total Equity	15,001,663.96
TOTAL LIABILITIES & EQUITY	**48,360,146.78**

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	941,557	744,207	805,294	922,588	747,094	333,089	471,692	
CONTRACTUAL RESERVES (LAMPASAS)	480,476	482,384	484,307	486,167	487,839	489,691	491,484	493,333	495,129	496,987	498,851	
LONG RANGE PLAN /SOURCE:												
IMPACT FEES	1,374,742	1,380,742	1,398,742	1,406,742	1,416,742	1,426,742	1,440,742	1,450,742	1,452,742	1,466,742	1,478,742	
DEPRECIATION & INTEREST	3,305,970	3,422,865	3,540,517	3,656,047	3,770,193	3,888,747	4,003,010	4,126,616	4,254,373	4,363,127	4,383,652	
MARKETABLE SECURITIES												
MEMBERSHIP RESERVES	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	
CONTRACTUAL RESERVES (LOANS)	1,373,596	1,373,596	1,373,596	1,373,596	1,373,596	1,373,596	1,373,596	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	1,755,779	2,241,227	2,267,738	2,251,246	2,272,994	2,267,476	2,270,089	
COBANK INVESTMENT	317,251	317,251	317,251	427,943	427,943	521,622	521,622	521,622	521,622	521,622	521,622	
CASH & MARKETABLE SECURITIES	9,594,498	9,737,481	9,902,818	10,234,887	10,298,649	10,810,832	11,028,486	11,264,743	11,242,550	10,947,639	11,123,244	
ACCOUNTS RECEIVABLE	980,199	951,565	855,262	826,455	832,825	820,231	860,833	792,107	877,202	867,199	891,618	
ACCOUNTS PAYABLE	152,900	101,073	93,053	133,338	78,417	64,742	81,296	93,106	99,355	123,390	140,194	
CAPITAL EXPENDITURES	3,106	1,372	15,099	250	0	0	24,225	52,198	5,000	494,542	54,534	
NET CHANGE IN CASH (CASH FLOW)												
CURRENT MONTH	17,874	141,019	165,337	207,336	567,106	-66,944	191,142	252,750	-43,941	-289,393	172,994	
YTD	17,874	158,893	324,231	531,567	1,098,673	1,031,729	1,222,871	1,475,621	1,432,680	1,142,286	1,315,280	

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

	Oct '24 - Aug 25
OPERATING ACTIVITIES	
Net Income	1,740,354.15
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14935 · Investment in CoBank	-93,679.63
14981 · Inventory-AMR Meters	1,030.19
0999.7 · Marketable Securities:10705 · KWSC	-8,353.18
14921 · Prepaid insurance-General	-17,421.25
14950 · Accounts Receivable - Water	73,106.36
20000 · *Accounts Payable	-11,132.16
22005 · Accrued Expenses:21010 · Accrued Liabilities	-92,514.07
Net cash provided by Operating Activities	1,591,390.41
INVESTING ACTIVITIES	
15100 · Water Distribution System	-76,707.56
15650 · Vehicles	-102,344.80
15700 · Tools & Equipment	-212,179.35
15700 · Tools & Equipment:15750 · Equipment	-5,372.73
15775 · Other Fixed Assets	-10,630.19
15200 · Accumulated Depreciation	1,949,827.25
15800 · Construction in Progress:15822 · Projects:15821.4 · Bid Process	-10,664.20
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-136,686.80
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-514,597.84
Net cash provided by Investing Activities	880,643.78
FINANCING ACTIVITIES	
26050 · CoBank T05	-83,087.61
26040 · CoBank T04	-43,287.99
26030 · CoBank T02	-444,757.47
26020 · CoBank T01	-525,301.10
26016 · Prosperity Bank-AMR Mtrs	-66,673.09
20207 · USDA Loan #91-09	-6,965.77
30300 · Member Investment:30310 · Applied to Balance	-480.90
30300 · Member Investment:30311 · Membership Refund	400.00
30300 · Member Investment:30312 · New Meters	13,400.00
Net cash provided by Financing Activities	-1,156,753.93
Net cash increase for period	1,315,280.26
Cash at beginning of period	5,517,658.16
Cash at end of period	**6,832,938.42**