

The background is a light teal color with a gradient, featuring several realistic water droplets of various sizes scattered across the surface. The droplets have highlights and shadows, giving them a three-dimensional appearance.

**KEMPNER WATER SUPPLY  
CORPORATION  
\$\$\$  
FINANCIAL REPORT**

**AUGUST 2024**

# **KEMPNER WATER SUPPLY CORPORATION**

**AUGUST 2024**

## **INCOME**

<b>REVENUE</b>	<b>\$1,099,651</b>
<b>EXPENSE</b>	<b>\$ 837,707</b>
<b>NET REVENUE</b>	<b>\$ 261,944</b>

**Kempner Water Supply Corporation**  
**Profit & Loss**  
 August 2024

	<b>Aug 24</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
40000 · Water Sales	874,388.70
40180 · Income from meters	20,775.00
40790 · Salado WSC Payment	54,827.72
40900 · City of Lampasas Payment	88,921.15
40960 · Field Operating Costs-Income	7,000.00
41300 · Professional Fees-Income	2,400.00
<b>Total Income</b>	<b>1,048,312.57</b>
<b>Gross Profit</b>	<b>1,048,312.57</b>
<b>Expense</b>	
60000 · Expense- General Budget	
60050 · Adminstration	4,656.23
60055 · Field & Plant Operating Costs	141,940.88
60100 · Utilities	164,908.95
60250 · Payroll Expenses	124,591.07
61150 · Professional Fees	5,812.74
61700 · Insurance	42,424.63
62010 · CTWSC Payments	19,176.95
62499 · BRA Payments	54,803.40
63198 · Pass Thru Expenses	1,714.45
63210 · Taxes Fees	140.75
<b>Total 60000 · Expense- General Budget</b>	<b>560,170.05</b>
<b>Total Expense</b>	<b>560,170.05</b>
<b>Net Ordinary Income</b>	<b>488,142.52</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
41600 · Other Income	
41608 · Pass thru Income	-3,366.95
41908 · Miscellaneous Income	400.00
40172 · Line Extensions	0.00
<b>Total 41600 · Other Income</b>	<b>-2,966.95</b>
41730 · Earnings-Marketable Securities	7,842.64
40700 · Interest	46,462.58
<b>Total Other Income</b>	<b>51,338.27</b>
<b>Other Expense</b>	
63520 · Interest Expense	120,122.72
62700 · Depreciation Expense	157,414.36
<b>Total Other Expense</b>	<b>277,537.08</b>
<b>Net Other Income</b>	<b>-226,198.81</b>
<b>Net Income</b>	<b>261,943.71</b>

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

<b>OPERATIONS INCOME</b>	<b>\$ 9,685,632</b>
<b>INTEREST INCOME</b>	<b>327,308</b>
<b>OTHER INCOME</b>	<b>225,479</b>
<b>M/S EARNINGS</b>	<b>159,672</b>
<b>REVENUE:</b>	<b>\$10,398,091</b>

<b>OPERATING EXPENSES</b>	
<b>BEFORE DEPRECIATION</b>	<b>\$ 5,513,281</b>
<b>INTEREST ON LOAN</b>	<b>1,317,259</b>
<b>DEPRECIATION</b>	<b>1,731,558</b>
<b>M/S LOSS</b>	<b>42,935</b>
<b>EXPENSE:</b>	<b>\$ 8,605,033</b>

<b>NET REVENUE:</b>	<b>\$ 1,793,058</b>
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**Kempner Water Supply Corporation**  
**Profit & Loss Budget vs. Actual**  
October 2023 through August 2024

	<u>Oct '23 - Aug 24</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
40000 · Water Sales	7,888,084.76	9,725,027.15	81.11%
40180 · Income from meters	187,120.56	151,900.00	123.19%
40790 · Salado WSC Payment	512,664.93	350,000.00	146.48%
40900 · City of Lampasas Payment	1,054,587.17	749,763.64	140.66%
40960 · Field Operating Costs-Income	26,000.00	15,000.00	173.33%
41300 · Professional Fees-Income	17,175.00	15,000.00	114.5%
<b>Total Income</b>	<u>9,685,632.42</u>	<u>11,006,690.79</u>	<u>88.0%</u>
<b>Gross Profit</b>	9,685,632.42	11,006,690.79	88.0%
<b>Expense</b>			
60000 · Expense- General Budget			
60050 · Adminstration	251,626.68	343,000.00	73.36%
60055 · Field & Plant Operating Costs	937,680.90	1,291,000.00	72.63%
60100 · Utilities	892,070.08	752,975.00	118.47%
60250 · Payroll Expenses	1,513,456.30	1,788,412.41	84.63%
61150 · Professional Fees	106,223.44	204,250.00	52.01%
61700 · Insurance	407,179.87	434,624.86	93.69%
62010 · CTWSC Payments	720,839.41	1,019,000.00	70.74%
62499 · BRA Payments	610,427.40	816,580.00	74.75%
63198 · Pass Thru Expenses	58,647.49	71,000.00	82.6%
63210 · Taxes Fees	2,029.92	4,000.00	50.75%
63410 · Continuing Education	13,099.76	27,800.00	47.12%
<b>Total 60000 · Expense- General Budget</b>	<u>5,513,281.25</u>	<u>6,752,642.27</u>	<u>81.65%</u>
<b>Total Expense</b>	<u>5,513,281.25</u>	<u>6,752,642.27</u>	<u>81.65%</u>
<b>Net Ordinary Income</b>	4,172,351.17	4,254,048.52	98.08%
<b>Other Income/Expense</b>			
<b>Other Income</b>			
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	207,545.66	210,000.00	98.83%
41600 · Other Income	17,933.65	4,800.00	373.62%
41922 · Gain-Sale of Vehicles/Equipment	0.00	0.00	0.0%
41730 · Earnings-Marketable Securities	159,671.84	60,000.00	266.12%
40700 · Interest	327,307.87	136,275.00	240.18%
<b>Total Other Income</b>	<u>712,459.02</u>	<u>426,075.00</u>	<u>167.21%</u>
<b>Other Expense</b>			
62701 · Amortization of Issuance Costs	0.00	0.00	0.0%
63520 · Interest Expense	1,317,259.18	1,443,071.69	91.28%
69750 · Loss on Marketable Securities	42,934.88	0.00	100.0%
62700 · Depreciation Expense	1,731,557.96	1,150,000.00	150.57%
<b>Total Other Expense</b>	<u>3,091,752.02</u>	<u>2,593,071.69</u>	<u>119.23%</u>
<b>Net Other Income</b>	<u>-2,379,293.00</u>	<u>-2,166,996.69</u>	<u>109.8%</u>
<b>Net Income</b>	<u><u>1,793,058.17</u></u>	<u><u>2,087,051.83</u></u>	<u><u>85.91%</u></u>

# **KEMPNER WATER SUPPLY CORPORATION**

**AUGUST 2024**

## **FUND'S DETAIL**

<b>UNRESTRICTED FUNDS</b>	<b>\$ 5,472,113</b>
<b>RESTRICTED FUNDS</b>	<b>\$ 3,759,899</b>
<b>ACCOUNTS RECEIVABLE</b>	<b>\$ 1,076,179</b>
<b>ACCOUNTS PAYABLES</b>	<b>\$ 178,112</b>

**\*\*\* NET CHANGE: \$ (87,947)**

**Kempner Water Supply Corporation**  
**Balance Sheet**  
As of August 31, 2024

Current Assets

Checking/Savings

0999 · Operating Account	210,943.51
0999.1 · WTP-Contingency Acct	1,608.52
0999.71 · Frost - Business Checking	21,871.20
0999.8 · TexPool/Logic - Cash	
10805 · RD9106/9107 #006	232,269.42
10800 · Jt Use Fclts Cntr Reserve #003	392,505.36
10801 · Long Range Plan #005	4,428,082.56
10802 · KWSC - General #001	536.94
10803 · Jt Use Base Loan Reserve #002	183,197.67
10804 · Tank Maintenance #004	91.67
Total 0999.8 · TexPool/Logic - Cash	<u>5,236,683.62</u>
1000 · Petty Cash	1,006.39
Total Checking/Savings	<u>5,472,113.24</u>

Other Current Assets

14935 · Investment in CoBank	317,251.49
14981 · Inventory-AMR Meters	9,487.06
0999.7 · Marketable Securities	
10702 · Membership	125,000.00
10703 · Co Bank	1,360,000.00
10704 · USDA	13,596.00
10705 · KWSC	2,261,302.93
Total 0999.7 · Marketable Securities	<u>3,759,898.93</u>
14921 · Prepaid insurance-General	13,288.23
14940 · Deposit US Post Office	600.00
14980 · Inventory	130,051.87
14950 · Accounts Receivable - Water	1,076,179.09
Total Other Current Assets	<u>5,306,756.67</u>

Total Current Assets 10,778,869.91

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	
15750 · Equipment	17,820.00
15700 · Tools & Equipment - Other	1,536,527.69
Total 15700 · Tools & Equipment	<u>1,554,347.69</u>
15775 · Other Fixed Assets	56,206,825.39
15200 · Accumulated Depreciation	-27,137,750.13
15800 · Construction in Progress	4,720,402.35

Total Fixed Assets 37,694,376.06

**TOTAL ASSETS 48,473,245.97**

**Kempner Water Supply Corporation**  
**Balance Sheet**  
 As of August 31, 2024

Liabilities

Current Liabilities

Accounts Payable 178,111.54

Other Current Liabilities

22005 - Accrued Expenses

22012 - Accrued Vacation 87,381.48

22010 - Accrued Salaries 23,815.14

21010 - Accrued Liabilities 2,646.97

Total 22005 - Accrued Expenses 113,843.59

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 1,428,045.76

Total Current Liabilities 1,606,157.30

Long Term Liabilities

26050 - CoBank T05 2,627,383.33

26040 - CoBank T04 2,169,437.21

26030 - CoBank T02 3,862,379.12

26020 - CoBank T01 24,593,497.73

26016 - Prosperity Bank-AMR Mtrs 687,482.18

20207 - USDA Loan #91-09 324,178.34

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

Total Long Term Liabilities 33,065,765.67

Total Liabilities 34,671,922.97

Equity

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

30100 - Retained Earnings 10,513,768.18

30100.3 - Membership Reserve 125,000.00

30300 - Member Investment 9,496.65

Net Income 1,793,058.17

Total Equity 13,801,323.00

**TOTAL LIABILITIES & EQUITY 48,473,245.97**



**Kempner Water Supply Corporation**  
**Statement of Cash Flows**  
October 2023 through August 2024

Oct '23 - Aug 24

**OPERATING ACTIVITIES**

Net Income	1,793,058.17
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14981 · Inventory-AMR Meters	11,001.40
0999.7 · Marketable Securities:10705 · KWSC	-176,782.13
14921 · Prepaid insurance-General	-13,288.23
14980 · Inventory	80.00
14950 · Accounts Receivable - Water	-199,528.23
20000 · *Accounts Payable	63,554.51
22005 · Accrued Expenses:21010 · Accrued Liabilities	-116,925.41
<b>Net cash provided by Operating Activities</b>	<u>1,361,170.08</u>

**INVESTING ACTIVITIES**

15650 · Vehicles	-72,710.69
15700 · Tools & Equipment	-515,737.12
15700 · Tools & Equipment:15750 · Equipment	-17,820.00
15775 · Other Fixed Assets	-11,001.40
15200 · Accumulated Depreciation	1,731,557.96
15800 · Construction in Progress:15822 · Projects:15821.4 · Bid Process	-26,848.70
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-48,375.00
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-1,366,271.47
<b>Net cash provided by Investing Activities</b>	<u>-327,206.42</u>

**FINANCING ACTIVITIES**

26050 · CoBank T05	-78,429.29
26040 · CoBank T04	-41,459.09
26030 · CoBank T02	-429,582.82
26020 · CoBank T01	-501,562.10
20212 · Extraco Bank Loan #354884	-10,571.55
26016 · Prosperity Bank-AMR Mtrs	-62,965.59
20207 · USDA Loan #91-09	-6,836.86
30300 · Member Investment:30310 · Applied to Balance	-603.35
30300 · Member Investment:30311 · Membership Refund	300.00
30300 · Member Investment:30312 · New Meters	9,800.00
<b>Net cash provided by Financing Activities</b>	<u>-1,121,910.65</u>

Net cash increase for period	-87,946.99
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Cash at beginning of period	5,560,060.23
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Cash at end of period	<u><u>5,472,113.24</u></u>
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Description	Memo	Notes	Account #	Amount
Transfer of Asset 9/13	TexPool to invest	Office	999.1	(\$195,000.00)
Transfer of Asset 9/13	TexPool to invest	Office	10805	\$195,000.00
TexPool Internal Transfer 9/19	Depreciation Reserve to LRP	Office	10805	(\$96,000.00)
TexPool Internal Transfer 9/19	Depreciation Reserve to LRP	Office	10801	\$96,000.00
TexPool Internal Transfer 9/19	Earnings to LRP	Office	10805	(\$914.71)
TexPool Internal Transfer 9/19	Earnings to LRP	Office	10801	\$914.71
Transfer of Asset 9/19	Impact Fees to LRP	Office	10805	(\$16,000.00)
Transfer of Asset 9/19	Impact Fees to LRP	Office	10801	\$16,000.00
TexPool Internal Transfer 9/13	Intrest Accrued- Jt Use	Office	10803	(\$845.55)
TexPool Internal Transfer 9/13	Intrest Accrued- Jt Use	Office	10800	\$845.55
Transfer of asset 9/13	Reimbursement of Ivy Mtn Cost Share	Office	10800	(\$99,590.47)
Transfer of asset 9/13	From Facilities to Operating	Office	10120	\$99,590.47
Transfer of Asset 9/16	Matured MS_Cusip 91282CCX7	(Office)	10705	(\$472,404.89)
Transfer of Asset 9/16	Purchase MS	(Office)	999.71	\$472,404.89
Transfer of Asset 9/16	Purchase MS_Cusip 3133ERP7	(Office)	999.71	(\$251,822.50)
Transfer of Asset 9/16	Purchase MS	(Office)	10705	\$251,822.50
Transfer of Asset 9/16	Purchase MS_Cusip 3130B2PJ8	(Office)	999.71	(\$250,075.00)
Transfer of Asset 9/16	Purchase MS	(Office)	10705	\$250,075.00