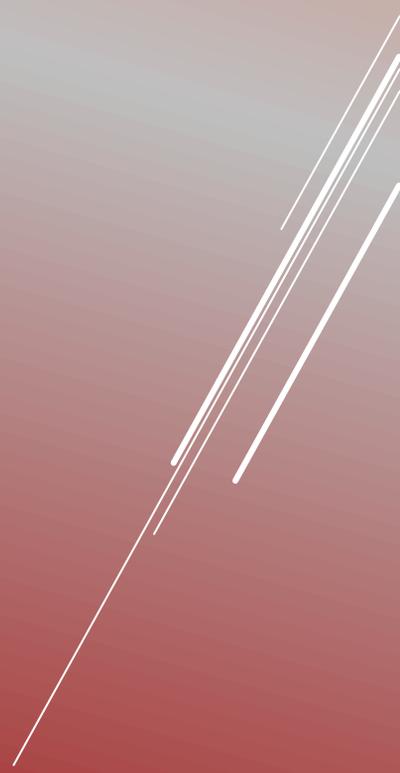


**KEMPNER WATER SUPPLY
CORPORATION
\$\$\$
FINANCIAL REPORT**

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

	Jan 25
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	857,076.32
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	535,060.20
Total Expense	535,060.20
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	36,737.66
Other Expense	
63520 · Interest Expense	118,344.43
62700 · Depreciation Expense	157,414.36
Total Other Expense	275,758.79
Net Other Income	-239,021.13
Net Income	82,994.99

**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	<u>3,671,229.19</u>	<u>11,178,756.79</u>	<u>32.84%</u>
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	<u>2,321,931.40</u>	<u>7,081,879.84</u>	<u>32.79%</u>
Total Expense	<u>2,321,931.40</u>	<u>7,081,879.84</u>	<u>32.79%</u>
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	<u>133,297.38</u>	<u>472,970.00</u>	<u>28.18%</u>
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	<u>1,116,319.77</u>	<u>3,086,793.26</u>	<u>36.16%</u>
Net Other Income	<u>-983,022.39</u>	<u>-2,613,823.26</u>	<u>37.61%</u>
Net Income	<u><u>366,275.40</u></u>	<u><u>1,483,053.69</u></u>	<u><u>24.7%</u></u>

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

1000 · Petty Cash 1,006.39

Total Checking/Savings 6,049,225.18

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

14921 · Prepaid insurance-General 152,658.23

14940 · Deposit US Post Office 600.00

14980 · Inventory 130,051.87

14950 · Accounts Receivable - Water 826,455.19

Total Other Current Assets 5,309,470.49

Total Current Assets 11,358,695.67

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

TOTAL ASSETS 47,237,187.48

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
Statement of Cash Flows
October 2024 through January 2025

Oct '24 - Jan 25

OPERATING ACTIVITIES	<u>Oct '24 - Jan 25</u>
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>
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>
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>
Net cash increase for period	<u>531,567.02</u>
Cash at beginning of period	<u>5,517,658.16</u>
Cash at end of period	<u><u>6,049,225.18</u></u>