

The background of the entire page is a gradient of light blue to teal. It is decorated with numerous water droplets of various sizes, some with highlights and shadows, giving a fresh and clean appearance. The text is centered and rendered in a bold, black, serif font with a slight drop shadow.

**KEMPNER WATER SUPPLY
CORPORATION**

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FINANCIAL REPORT

MAY 2024

**KEMPNER WATER SUPPLY
CORPORATION**

MAY 2024

INCOME

REVENUE	\$ 997,893
EXPENSE	\$ 741,112
NET PROFIT	\$ 256,781

Kempner Water Supply Corporation
Profit & Loss
May 2024

	<u>May 24</u>
Ordinary Income/Expense	
Income	
40000 · Water Sales	683,423.39
40180 · Income from meters	12,225.00
40790 · Salado WSC Payment	159,880.73
40900 · City of Lampasas Payment	92,845.95
40960 · Field Operating Costs-Income	0.00
41300 · Professional Fees-Income	250.00
Total Income	<u>948,625.07</u>
Gross Profit	948,625.07
Expense	
60000 · Expense- General Budget	
60050 · Administration	19,311.59
60055 · Field & Plant Operating Costs	110,007.00
60100 · Utilities	69,944.57
60250 · Payroll Expenses	124,308.41
61150 · Professional Fees	3,699.98
61700 · Insurance	34,742.09
62010 · CTWSC Payments	45,297.29
62499 · BRA Payments	54,803.40
63198 · Pass Thru Expenses	1,836.26
63410 · Continuing Education	2,384.35
Total 60000 · Expense- General Budget	<u>466,334.94</u>
Total Expense	<u>466,334.94</u>
Net Ordinary Income	482,290.13
Other Income/Expense	
Other Income	
41600 · Other Income	404.00
41730 · Earnings-Marketable Securities	12,731.62
40700 · Interest	36,132.39
Total Other Income	<u>49,268.01</u>
Other Expense	
63520 · Interest Expense	117,362.21
62700 · Depreciation Expense	157,414.36
Total Other Expense	<u>274,776.57</u>
Net Other Income	<u>-225,508.56</u>
Net Income	<u><u>256,781.57</u></u>

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

OPERATIONS INCOME	\$6,736,216
INTEREST INCOME	224,528
OTHER INCOME	219,570
M/S EARNINGS	99,777
REVENUE:	\$7,280,091

OPERATING EXPENSES	
BEFORE DEPRECIATION	\$3,795,097
INTEREST ON LOAN	959,677
DEPRECIATION	1,259,315
M/S LOSS	42,935
EXPENSE:	\$6,057,024

NET INCOME:	\$1,223,067
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Kempner Water Supply Corporation Profit & Loss Budget vs. Actual October 2023 through May 2024

	Oct '23 - May 24	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Water Sales	5,452,051.34	9,725,027.15	56.06%
40180 · Income from meters	128,820.56	151,900.00	84.81%
40790 · Salado WSC Payment	363,794.51	350,000.00	103.94%
40900 · City of Lampasas Payment	762,024.77	749,763.64	101.64%
40960 · Field Operating Costs-Income	15,500.00	15,000.00	103.33%
41300 · Professional Fees-Income	14,025.00	15,000.00	93.5%
Total Income	<u>6,736,216.18</u>	<u>11,006,690.79</u>	<u>61.2%</u>
Gross Profit	6,736,216.18	11,006,690.79	61.2%
Expense			
60000 · Expense- General Budget			
60050 · Administration	200,126.00	343,000.00	58.35%
60055 · Field & Plant Operating Costs	671,878.28	1,291,000.00	52.04%
60100 · Utilities	470,304.65	752,975.00	62.46%
60250 · Payroll Expenses	1,071,329.34	1,788,412.41	59.9%
61150 · Professional Fees	93,294.88	204,250.00	45.68%
61700 · Insurance	293,400.37	434,624.86	67.51%
62010 · CTWSC Payments	482,138.48	1,019,000.00	47.32%
62499 · BRA Payments	446,017.20	816,580.00	54.62%
63198 · Pass Thru Expenses	53,975.36	71,000.00	76.02%
63210 · Taxes Fees	1,275.92	4,000.00	31.9%
63410 · Continuing Education	11,356.96	27,800.00	40.85%
Total 60000 · Expense- General Budget	<u>3,795,097.44</u>	<u>6,752,642.27</u>	<u>56.2%</u>
Total Expense	<u>3,795,097.44</u>	<u>6,752,642.27</u>	<u>56.2%</u>
Net Ordinary Income	2,941,118.74	4,254,048.52	69.14%
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	207,545.66	210,000.00	98.83%
41600 · Other Income	12,024.00	4,800.00	250.5%
41922 · Gain-Sale of Vehicles/Equipment	0.00	0.00	0.0%
41730 · Earnings-Marketable Securities	99,776.79	60,000.00	166.3%
40700 · Interest	224,527.52	136,275.00	164.76%
Total Other Income	<u>543,873.97</u>	<u>426,075.00</u>	<u>127.65%</u>
Other Expense			
62701 · Amortization of Issuance Costs	0.00	0.00	0.0%
63520 · Interest Expense	959,676.91	1,443,071.69	66.5%
69750 · Loss on Marketable Securities	42,934.88	0.00	100.0%
62700 · Depreciation Expense	1,259,314.88	1,150,000.00	109.51%
Total Other Expense	<u>2,261,926.67</u>	<u>2,593,071.69</u>	<u>87.23%</u>
Net Other Income	<u>-1,718,052.70</u>	<u>-2,166,996.69</u>	<u>79.28%</u>
Net Income	<u><u>1,223,066.04</u></u>	<u><u>2,087,051.83</u></u>	<u><u>58.6%</u></u>

KEMPNER WATER SUPPLY CORPORATION

MAY 2024

FUND'S DETAIL

UNRESTRICTED FUNDS	\$ 5,719,458
RESTRICTED FUNDS	\$ 3,700,004
ACCOUNTS RECEIVABLE	\$ 810,272
ACCOUNTS PAYABLES	\$ 47,856

***** NET CHANGE: \$ 159,398**

Kempner Water Supply Corporation
Balance Sheet
As of May 31, 2024

ASSETS

Current Assets

Checking/Savings

0999 · Operating Account	466,669.23
0999.1 · WTP-Contingency Acct	1,872.45
0999.71 · Frost - Business Checking	13,927.58
0999.8 · TexPool/Logic - Cash	
10805 · RD9106/9107 #006	209,536.72
10800 · Jt Use Fclts Cntr Reserve #003	384,661.58
10801 · Long Range Plan #005	4,457,965.10
10802 · KWSC - General #001	529.58
10803 · Jt Use Base Loan Reserve #002	183,198.90
10804 · Tank Maintenance #004	90.75

Total 0999.8 · TexPool/Logic - Cash 5,235,982.63

1000 · Petty Cash 1,006.39

Total Checking/Savings 5,719,458.28

Other Current Assets

14935 · Investment in CoBank	317,251.49
14981 · Inventory-AMR Meters	11,868.92
0999.7 · Marketable Securities	
10702 · Membership	125,000.00
10703 · Co Bank	1,360,000.00
10704 · USDA	13,596.00
10705 · KWSC	2,201,407.88

Total 0999.7 · Marketable Securities 3,700,003.88

14921 · Prepaid insurance-General 53,153.01

14940 · Deposit US Post Office 600.00

14980 · Inventory 130,051.87

14950 · Accounts Receivable - Water 810,272.46

Total Other Current Assets 5,023,201.63

Total Current Assets 10,742,659.91

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	1,554,347.69
15775 · Other Fixed Assets	56,204,443.53
15200 · Accumulated Depreciation	-26,665,507.05
15800 · Construction in Progress	3,950,479.50

Total Fixed Assets 37,394,314.43

TOTAL ASSETS 48,136,974.34

Kempner Water Supply Corporation
Balance Sheet
As of May 31, 2024

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 47,856.19

Other Current Liabilities

22005 · Accrued Expenses

22012 · Accrued Vacation 87,381.48

22010 · Accrued Salaries 23,815.14

21010 · Accrued Liabilities 2,460.62

Total 22005 · Accrued Expenses 113,657.24

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 1,427,859.41

Total Current Liabilities 1,475,715.60

Long Term Liabilities

26050 · CoBank T05 2,648,909.17

26040 · CoBank T04 2,180,743.86

26030 · CoBank T02 3,980,632.76

26020 · CoBank T01 24,730,400.91

26016 · Prosperity Bank-AMR Mtrs 704,983.77

20207 · USDA Loan #91-09 326,039.39

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

Total Long Term Liabilities 33,373,117.62

Total Liabilities 34,848,833.22

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

30310 · Applied to Balance -1,193.10

30311 · Membership Refund 60,500.00

30312 · New Meters 7,000.00

Total 30300 · Member Investment 66,306.90

Net Income 1,223,066.04

Total Equity 13,288,141.12

TOTAL LIABILITIES & EQUITY 48,136,974.34

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

Oct '23 - May 24

OPERATING ACTIVITIES

Net Income	1,223,066.04
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14981 · Inventory-AMR Meters	8,619.54
0999.7 · Marketable Securities:10705 · KWSC	-116,887.08
14921 · Prepaid insurance-General	-53,153.01
14980 · Inventory	80.00
14950 · Accounts Receivable - Water	66,378.40
20000 · *Accounts Payable	-53,100.84
22005 · Accrued Expenses:21010 · Accrued Liabilities	-117,111.76
Net cash provided by Operating Activities	<u>957,891.29</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	-8,619.54
15200 · Accumulated Depreciation	1,259,314.88
15800 · Construction in Progress:15822 · Projects:15821.4 · Bid Process	-16,400.00
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-15,055.00
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-653,717.32
Net cash provided by Investing Activities	<u>-40,744.79</u>

FINANCING ACTIVITIES

26050 · CoBank T05	-56,903.45
26040 · CoBank T04	-30,152.44
26030 · CoBank T02	-311,329.18
26020 · CoBank T01	-364,658.92
20212 · Extraco Bank Loan #354884	-10,571.55
26016 · Prosperity Bank-AMR Mtrs	-45,464.00
20207 · USDA Loan #91-09	-4,975.81
30300 · Member Investment:30310 · Applied to Balance	-1,193.10
30300 · Member Investment:30311 · Membership Refund	60,500.00
30300 · Member Investment:30312 · New Meters	7,000.00
Net cash provided by Financing Activities	<u>-757,748.45</u>

Net cash increase for period 159,398.05

Cash at beginning of period 5,560,060.23

Cash at end of period 5,719,458.28