

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



# **KEMPNER WATER SUPPLY CORPORATION**

**SEPTEMBER 2024**

## **INCOME**

<b>REVENUE</b>	<b>\$1,026,498</b>
<b>EXPENSE</b>	<b>\$1,115,178</b>
<b>NET REVENUE</b>	<b>(\$ 88,680)</b>

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

	<u>Sep 24</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
40000 · Water Sales	832,972.52
40180 · Income from meters	3,350.00
40790 · Salado WSC Payment	52,056.44
40900 · City of Lampasas Payment	84,194.51
40960 · Field Operating Costs-Income	0.00
41300 · Professional Fees-Income	2,050.00
<b>Total Income</b>	<u>974,623.47</u>
<b>Gross Profit</b>	974,623.47
<b>Expense</b>	
60000 · Expense- General Budget	
60050 · Administration	14,374.63
60055 · Field & Plant Operating Costs	137,344.43
60100 · Utilities	188,214.85
60250 · Payroll Expenses	124,178.87
61150 · Professional Fees	2,464.53
61700 · Insurance	38,544.05
62010 · CTWSC Payments	94,942.48
62499 · BRA Payments	233,100.04
63198 · Pass Thru Expenses	929.61
63210 · Taxes Fees	61.25
63410 · Continuing Education	1,542.56
<b>Total 60000 · Expense- General Budget</b>	<u>835,697.30</u>
<b>Total Expense</b>	<u>835,697.30</u>
<b>Net Ordinary Income</b>	138,926.17
<b>Other Income/Expense</b>	
<b>Other Income</b>	
41600 · Other Income	400.00
40700 · Interest	51,474.47
<b>Total Other Income</b>	<u>51,874.47</u>
<b>Other Expense</b>	
63520 · Interest Expense	119,745.07
69750 · Loss on Marketable Securities	2,321.35
62700 · Depreciation Expense	157,414.36
<b>Total Other Expense</b>	<u>279,480.78</u>
<b>Net Other Income</b>	<u>-227,606.31</u>
<b>Net Income</b>	<u><u>-88,680.14</u></u>

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

<b>OPERATIONS INCOME</b>	<b>\$ 10,656,889</b>
<b>INTEREST INCOME</b>	<b>378,782</b>
<b>OTHER INCOME</b>	<b>229,246</b>
<b>M/S EARNINGS</b>	<b>159,671</b>
<b>REVENUE:</b>	<b>\$11,424,588</b>

<b>OPERATING EXPENSES BEFORE DEPRECIATION</b>	<b>\$ 6,349,135</b>
<b>INTEREST ON LOAN</b>	<b>1,437,004</b>
<b>DEPRECIATION</b>	<b>1,888,972</b>
<b>M/S LOSS</b>	<b>45,256</b>
<b>EXPENSE:</b>	<b>\$ 9,720,367</b>

<b>NET REVENUE:</b>	<b>\$ 1,704,221</b>
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## Kempner Water Supply Corporation

### Profit & Loss Budget vs. Actual

October 2023 through September 2024

	<u>Oct '23 - Sep 24</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
40000 · Water Sales	8,717,690.33	9,725,027.15	89.64%
40180 · Income from meters	190,470.56	151,900.00	125.39%
40790 · Salado WSC Payment	564,721.37	350,000.00	161.35%
40900 · City of Lampasas Payment	1,138,781.68	749,763.64	151.89%
40960 · Field Operating Costs-Income	26,000.00	15,000.00	173.33%
41300 · Professional Fees-Income	19,225.00	15,000.00	128.17%
<b>Total Income</b>	<u>10,656,888.94</u>	<u>11,006,690.79</u>	<u>96.82%</u>
<b>Gross Profit</b>	10,656,888.94	11,006,690.79	96.82%
<b>Expense</b>			
60000 · Expense- General Budget			
60050 · Adminstration	266,001.31	343,000.00	77.55%
60055 · Field & Plant Operating Costs	1,075,182.26	1,291,000.00	83.28%
60100 · Utilities	1,080,284.93	752,975.00	143.47%
60250 · Payroll Expenses	1,637,635.17	1,788,412.41	91.57%
61150 · Professional Fees	108,687.97	204,250.00	53.21%
61700 · Insurance	445,723.92	434,624.86	102.55%
62010 · CTWSC Payments	815,781.89	1,019,000.00	80.06%
62499 · BRA Payments	843,527.44	816,580.00	103.3%
63198 · Pass Thru Expenses	59,577.10	71,000.00	83.91%
63210 · Taxes Fees	2,091.17	4,000.00	52.28%
63410 · Continuing Education	14,642.32	27,800.00	52.67%
<b>Total 60000 · Expense- General Budget</b>	<u>6,349,135.48</u>	<u>6,752,642.27</u>	<u>94.02%</u>
<b>Total Expense</b>	<u>6,349,135.48</u>	<u>6,752,642.27</u>	<u>94.02%</u>
<b>Net Ordinary Income</b>	4,307,753.46	4,254,048.52	101.26%
<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	21,700.60	4,800.00	452.1%
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	378,782.34	136,275.00	277.95%
<b>Total Other Income</b>	<u>767,700.44</u>	<u>426,075.00</u>	<u>180.18%</u>
<b>Other Expense</b>			
62701 · Amortization of Issuance Costs	0.00	0.00	0.0%
63520 · Interest Expense	1,437,004.25	1,443,071.69	99.58%
69750 · Loss on Marketable Securities	45,256.23	0.00	100.0%
62700 · Depreciation Expense	1,888,972.32	1,150,000.00	164.26%
<b>Total Other Expense</b>	<u>3,371,232.80</u>	<u>2,593,071.69</u>	<u>130.01%</u>
<b>Net Other Income</b>	-2,603,532.36	-2,166,996.69	120.15%
<b>Net Income</b>	<u><u>1,704,221.10</u></u>	<u><u>2,087,051.83</u></u>	<u><u>81.66%</u></u>

# **KEMPNER WATER SUPPLY CORPORATION**

**SEPTEMBER 2024**

## **FUND'S DETAIL**

<b>UNRESTRICTED FUNDS</b>	<b>\$ 5,517,658</b>
<b>RESTRICTED FUNDS</b>	<b>\$ 3,760,332</b>
<b>ACCOUNTS RECEIVABLE</b>	<b>\$ 964,725</b>
<b>ACCOUNTS PAYABLES</b>	<b>\$ 151,348</b>

**\*\*\* NET CHANGE: \$ 45,545**



**Kempner Water Supply Corporation**  
**Balance Sheet**  
 As of September 30, 2024

**ASSETS**

**Current Assets**

**Checking/Savings**

0999 · Operating Account	114,226.92
0999.1 · WTP-Contingency Acct	322.77
0999.71 · Frost - Business Checking	47,582.97
<b>0999.8 · TexPool/Logic - Cash</b>	
10805 · RD9106/9107 #006	315,130.41
10800 · Jt Use Fclts Cntr Reserve #003	295,211.00
10801 · Long Range Plan #005	4,560,401.54
10802 · KWSC - General #001	539.26
10803 · Jt Use Base Loan Reserve #002	183,144.93
10804 · Tank Maintenance #004	91.97
	5,354,519.11
<b>Total 0999.8 · TexPool/Logic - Cash</b>	<b>5,354,519.11</b>
1000 · Petty Cash	1,006.39
	5,517,658.16
<b>Total Checking/Savings</b>	<b>5,517,658.16</b>

**Other Current Assets**

14935 · Investment in CoBank	317,251.49
14981 · Inventory-AMR Meters	9,487.06
<b>0999.7 · Marketable Securities</b>	
10702 · Membership	125,000.00
10703 · Co Bank	1,360,000.00
10704 · USDA	13,596.00
10705 · KWSC	2,261,735.85
	3,760,331.85
<b>Total 0999.7 · Marketable Securities</b>	<b>3,760,331.85</b>
14940 · Deposit US Post Office	600.00
14980 · Inventory	130,051.87
14950 · Accounts Receivable - Water	964,724.86
	5,182,447.13
<b>Total Other Current Assets</b>	<b>5,182,447.13</b>
<b>Total Current Assets</b>	<b>10,700,105.29</b>

**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	1,554,069.60
15775 · Other Fixed Assets	56,206,825.39
15200 · Accumulated Depreciation	-27,295,164.49
15800 · Construction in Progress	4,740,424.98
	37,556,706.24
<b>Total Fixed Assets</b>	<b>37,556,706.24</b>
<b>TOTAL ASSETS</b>	<b>48,256,811.53</b>

**Kempner Water Supply Corporation**  
**Balance Sheet**  
 As of September 30, 2024

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Accounts Payable 151,348.09

**Other Current Liabilities**

**22005 - Accrued Expenses**

22012 - Accrued Vacation 87,381.48

22010 - Accrued Salaries 23,815.14

21010 - Accrued Liabilities 2,601.62

Total 22005 - Accrued Expenses 113,798.24

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 1,428,000.41

Total Current Liabilities 1,579,348.50

**Long Term Liabilities**

26050 - CoBank T05 2,620,271.50

26040 - CoBank T04 2,165,719.56

26030 - CoBank T02 3,822,855.86

26020 - CoBank T01 24,548,470.38

26016 - Prosperity Bank-AMR Mtrs 681,590.46

20207 - USDA Loan #91-09 323,561.58

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

Total Long Term Liabilities 32,963,877.10

Total Liabilities 34,543,225.60

**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 -603.35

30311 - Membership Refund 300.00

30312 - New Meters 10,900.00

Total 30300 - Member Investment 10,596.65

Net Income 1,704,221.10

Total Equity 13,713,585.93

**TOTAL LIABILITIES & EQUITY 48,256,811.53**



**Kempner Water Supply Corporation**  
**Statement of Cash Flows**  
September 2024

	<b>Sep 24</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-88,680.14
Adjustments to reconcile Net Income to net cash provided by operations:	
0999.7 · Marketable Securities:10705 · KWSC	-432.92
14921 · Prepaid insurance-General	13,288.23
14950 · Accounts Receivable - Water	111,454.23
20000 · *Accounts Payable	-26,642.29
22005 · Accrued Expenses:21010 · Accrued Liabilities	-45.35
Net cash provided by Operating Activities	8,941.76
<b>INVESTING ACTIVITIES</b>	
15200 · Accumulated Depreciation	157,414.36
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-3,158.36
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-16,864.27
Net cash provided by Investing Activities	137,391.73
<b>FINANCING ACTIVITIES</b>	
26050 · CoBank T05	-7,111.83
26040 · CoBank T04	-3,717.65
26030 · CoBank T02	-39,523.26
26020 · CoBank T01	-45,027.35
26016 · Prosperity Bank-AMR Mtrs	-5,891.72
20207 · USDA Loan #91-09	-616.76
30300 · Member Investment:30312 · New Meters	1,100.00
Net cash provided by Financing Activities	-100,788.57
Net cash increase for period	45,544.92
Cash at beginning of period	5,472,113.24
Cash at end of period	5,517,658.16