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

MARCH 2025

KEMPNER WATER SUPPLY CORPORATION

MARCH 2025

INCOME

REVENUE \$ 1,232,668 EXPENSE \$ 793,669

NET REVENUE \$ 438,999

Kempner Water Supply Corporation Profit & Loss

March 2025

	Mar 25
Ordinary Income/Expense	
Income	
40000 · Water Sales	706,719.02
40180 · Income from meters	12,400.00
40790 · Salado WSC Payment	50,950.36
40900 · City of Lampasas Payment	99,376.62
40960 · Field Operating Costs-Income	0.00
41300 · Professional Fees-Income	250.00
Total Income	869,696.00
Gross Profit	869,696.00
Expense	
60000 · Expense- General Budget	
60050 · Adminstration	9,494.60
60055 · Field & Plant Operating Costs	109,608.12
60100 · Utilities	59,689.89
60250 · Payroll Expenses	138,726.58
61150 · Professional Fees	3,002.32
61700 · Insurance	43,633.33
62010 · CTWSC Payments	65,477.66
62499 · BRA Payments	58,575.04
63198 · Pass Thru Expenses	848.44
63210 · Taxes Fees	78.50
63410 · Continuing Education	2,970.04
Total 60000 · Expense- General Budget	492,104.52
Total Expense	492,104.52
Net Ordinary Income	377,591.48
Other Income/Expense	
Other Income	
41915 · CoBank Investment Dividends	307,804.52
41600 · Other Income	400.00
40700 · Interest	54,767.43
Total Other Income	362,971.95
Other Expense	
63520 · Interest Expense	106,571.52
69750 · Loss on Marketable Securities	17,736.38
62700 · Depreciation Expense	177,257.03
Total Other Expense	301,564.93
Net Other Income	61,407.02
Net Income	438,998.50

KEMPNER WATER SUPPLY CORPORATION REVENUE & EXPENSE COMPARISON MARCH 2025 YTD

OPERATIONS INCOME	\$ 5,367,734
INTEREST INCOME	211,537
OTHER INCOME	9,737
M/S EARNINGS	16,005
COBANK DIVIDENDS	307,804
REVENUE:	\$ 5,912,817
OPERATING EXPENSES	
BEFORE DEPRECIATION	\$ 3,231,120
INTEREST ON LOAN	692,618
DEPRECIATION	1,063,542
M/S LOSS	39,699
EXPENSE:	\$ 5,026,979
NET REVENUE:	\$ 885,838
DEBT PRINCIPAL:	\$ 637,234

Kempner Water Supply Corporation Profit & Loss Budget vs. Actual

October 2024 through March 2025

	Oct '24 - Mar 25	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · Water Sales	4,451,668.91	9,775,493.15	45.54%
40180 · Income from meters	76,750.00	183,500.00	41.83%
40790 · Salado WSC Payment	293,104.08	360,000.00	81.42%
40900 · City of Lampasas Payment	517,210.65	829,763.64	62.33%
40960 · Field Operating Costs-Income	21,500.00	15,000.00	143.33%
41300 · Professional Fees-Income	7,500.00	15,000.00	50.0%
Total Income	5,367,733.64	11,178,756.79	48.02%
Gross Profit	5,367,733.64	11,178,756.79	48.02%
Expense			
60000 · Expense- General Budget			
60050 · Adminstration	173,979.97	338,500.00	51.4%
60055 · Field & Plant Operating Costs	499,598.93	1,318,000.00	37.91%
60100 · Utilities	434,104.53	773,000.00	56.16%
60250 · Payroll Expenses	917,722.28	1,973,110.80	46.51%
61150 · Professional Fees	49,872.11	215,000.00	23.2%
61700 · Insurance	271,026.91	505,034.04	53.67%
62010 · CTWSC Payments	465,638.73	982,000.00	47.42%
62499 · BRA Payments	359,140.24	876,285.00	40.98%
63198 · Pass Thru Expenses	49,914.65	69,000.00	72.34%
63210 · Taxes Fees	1,226.81	4,150.00	29.56%
63410 · Continuing Education	8,895.20	27,800.00	32.0%
Total 60000 - Expense- General Budget	3,231,120.36	7,081,879.84	45.63%
Total Expense	3,231,120.36	7,081,879.84	45.63%
let Ordinary Income	2,136,613.28	4,096,876.95	52.15%
Other Income/Expense	2,100,010.20	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
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	307,804.52	202,000.00	152.38%
41600 · Other Income	9,736.75	19,800.00	49.18%
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	211,537.00	151,170.00	139.93%
	545,083.78	472,970.00	115.25%
Total Other Income	₽ 4 ₽,0 0 3.7 0	412,310.00	110,2070
Other Expense	0.00	0.00	0.0%
62701 · Amortization of Issuance Costs			
63520 · Interest Expense	692,618.48	1,386,793.26	49.94%
69750 · Loss on Marketable Securities	39,699.16	0.00	100.0%
62700 · Depreciation Expense	1,063,542.10	1,700,000.00	62.56%
Total Other Expense	1,795,859.74	3,086,793.26	58.18%
Net Other Income	-1,250,775.96	-2,613,823.26	47.85%
ncome	885,837.32	1,483,053.69	59.73%

KEMPNER WATER SUPPLY CORPORATION

MARCH 2025

FUND'S DETAIL

CHECKING/SAVINGS (LIQUID FUNDS)

OPERATING FUNDS \$ 943,307 CONTRACTUAL RESERVES \$ 489,597 LONG RANGE PLAN:

IMPACT FEES \$ 1,426,742
LRP-DEPRECIATION \$ 3,888,747

MARKETABLE SECURITIES

MEMBERSHIP RESERVES \$ 125,000 LOAN RESERVES \$ 1,373,596 CAPITAL RESERVES \$ 2,241,227 CO BANK INVESTMENT \$ 521,622

ACCOUNTS RECEIVABLE \$ 820,231 ACCOUNTS PAYABLES \$ 64,742

*** NET CHANGE IN CASH: (\$ 66,944)

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FUNDS DETAIL

	T.00	NOV	DEC	JAN	FEB	MARCH	APR	MAY	NIII.	III	AIIG	ddS
CHECKING/SAVINGS - LIQUID FUNDS												
OPERATING FUNDS	374,346	390,561	418,323	500,269	941,557	744,207						
CONTRACTUAL RESERVES (LAMPASAS)	480,476	482,384	484,307	486,167	487,839	169,691						
LONG RANGE PLAN /SOURCE:												
IMPACT FEES	1,374,742 1,380,742 1,398,742	1,380,742	1,398,742	1,406,742	1,416,742	1,426,742						
DEPRECIATION & INTEREST	3,305,970 3,422,865 3,540,517	3,422,865	3,540,517	3,656,047	8,770,193	3,888,747						
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MARKETABLE SECURITIES												
MEMBERSHIP RESERVES	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	1,878,596						
OPERATIONAL RESERVE (APPROX. 60 DAYS) 2,243,117 2,245,082 2,245,082	2,243,117	2,245,082	2,245,082	2,259,123	1,755,779	2,241,227						
COBANK INVESTMENT	817,251	317,251	317,251	427,943	427,943	521,622						
CASH & MARKETABLE SECURITIES	9,594,498	9,737,481	9,902,818	9,594,498 9,737,481 9,902,818 10,234,887 10,298,649 10,810,832	10,298,649	10,810,832						
ACCOUNTS DECENTABLE	000	1	1	1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1000	1000						
ACCOUNTS PAYABLE	152,900	500,101	93,053	133,338	78,417	64,742						
CAPITAL EXPENDITURES	0	0	0	0	0							
NET CHANGE IN CASH (CASH FLOW)												
CURRENT MONTH	17.874	141.019	165 337	907 336	567 106	-66 9AA						
OTY	17,874	158,893	324,231	531,567	531,567 1.098,673 1.031,729	1.031,729						

2:02 PM 04/14/25 Accrual Basis

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

ASSETS

Current A	ssets
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Checking/Savings	
0999 · Operating Account	352,249.43
0999.1 · WTP-Contingency Acct	1,393.53
0999.71 · Frost - Business Checking	63,062.58
0999.8 · TexPool/Logic - Cash	
10805 · RD9106/9107 #006	325,943.38
10800 · Jt Use Fcits Cntr Reserve #003	306,551.34
10801 · Long Range Plan #005	5,315,489.17
10802 · KWSC - General #001	552.01
10803 - Jt Use Base Loan Reserve #002	183,045.58
10804 · Tank Maintenance #004	93.79
Total 0999.8 · TexPool/Logic - Cash	6,131,675.27
1000 · Petty Cash	1,006.39
Total Checking/Savings	6,549,387.20
Other Current Assets	
14960 · Accounts Receivable-Insurance	-6,394.91
14935 - Investment in CoBank	521,622.14
14981 · Inventory-AMR Meters	16,413.07
0999.7 · Marketable Securities	
10702 · Membership	125,000.00
10703 · Co Bank	1,360,000.00
10704 · USDA	13,596.00
10705 · KWSC	2,241,227.07
Total 0999.7 · Marketable Securities	3,739,823.07
14921 · Prepaid insurance-General	117,815.73
14940 · Deposit US Post Office	600.00
14980 · Inventory	130,051.87
14950 · Accounts Receivable - Water	820,231.42
Total Other Current Assets	5,340,162.39
Total Current Assets	11,889,549.59
Fixed Assets	
26040.1 · USDA-Cobank (T04) Issuance	18,612.46
26016.1 · Prosperity Bank-AMR Issuance	14,685.68
15100 · Water Distribution System	1,065,743.45
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	881,137.19
15775 · Other Fixed Assets	59,868,802.25
15200 · Accumulated Depreciation	-28,537,411.57
15800 · Construction in Progress	441,720.65
Total Fixed Assets	36,070,071.03
TOTAL ASSETS	47,959,620.62

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

14,143,847.13

47,959,620.62

LIABILITIES & EQUITY

Liabili

Total Equity

TOTAL LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	64,741.76
Other Current Liabilities	
22005 · Accrued Expenses	
22012 · Accrued Vacation	87,381.48
22010 · Accrued Salaries	23,815.14
21010 - Accrued Liabilities	2,651.92
Total 22005 · Accrued Expenses	113,848.54
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	1,502,813.82
Total Current Liabilities	1,567,555.58
Long Term Liabilities	
26050 · CoBank T05	2,575,013.99
26040 · CoBank T04	2,142,033.14
26030 · CoBank T02	3,581,586.87
26020 · CoBank T01	24,261,192.64
26016 · Prosperity Bank-AMR Mtrs	645,651.02
20207 · USDA Loan #91-09	319,757.57
26009 · Current Portion LT Liability	-1,277,017.32
Total Long Term Liabilities	32,248,217.91
Total Liabilities	33,815,773.49
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	20,919.10
Net Income	885,837.32

Kempner Water Supply Corporation Statement of Cash Flows

October 2024 through March 2025

October 2024 tillough match 2020	Oct '24 - Mar 25
OPERATING ACTIVITIES	
Net Income	885,837.32
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14960 · Accounts Receivable-Insurance	6,394.91
14935 · Investment in CoBank	-93,679.63
14981 · Inventory-AMR Meters	-6,926.01
0999.7 · Marketable Securities:10705 · KWSC	20,508.78
14921 · Prepaid insurance-General	-104,527.50
14950 · Accounts Receivable - Water	144,493.44
20000 · *Accounts Payable	-86,584.76
22005 · Accrued Expenses:21010 · Accrued Liabilities	-92,609.72
Net cash provided by Operating Activities	672,906.83
INVESTING ACTIVITIES	
15650 · Vehicles	-12,498.74
15700 · Tools & Equipment	-42,504.87
15775 · Other Fixed Assets	-2,673.99
15200 · Accumulated Depreciation	1,063,542.10
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	986,037.22
FINANCING ACTIVITIES	
26050 · CoBank T05	-45,257.51
26040 · CoBank T04	-23,686.42
26030 · CoBank T02	-241,268.99
26020 · CoBank T01	-287,277.74
26016 · Prosperity Bank-AMR Mtrs	-35,939.44
20207 · USDA Loan #91-09	-3,804.01
30300 · Member Investment:30310 · Applied to Balance	-480.90
30300 · Member Investment:30311 · Membership Refund	400.00
30300 · Member Investment:30312 · New Meters	10,100.00
Net cash provided by Financing Activities	-627,215.01
Net cash increase for period	1,031,729.04
Cash at beginning of period	5,517,658.16
Cash at end of period	6,549,387.20