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

MAY 2025

KEMPNER WATER SUPPLY CORPORATION

MAY 2025

INCOME

REVENUE \$ 928,531 EXPENSE \$ 807,539

NET REVENUE \$ 120,992

3:52 PM 06/17/25 Accrual Basis

Kempner Water Supply Corporation Profit & Loss

May 2025

	May 25
Ordinary Income/Expense	
Income	
40000 · Water Sales	770,659.15
40180 · Income from meters	12,500.00
40790 · Salado WSC Payment	52,894.88
40900 · City of Lampasas Payment	52,537.76
40960 · Field Operating Costs-Income	2,500.00
41300 · Professional Fees-Income	250.00
Total Income	891,341.79
Gross Profit	891,341.79
Expense	
60000 · Expense- General Budget	
60050 · Adminstration	14,160.24
60055 · Field & Plant Operating Costs	112,372.67
60100 · Utilities	65,453.96
60250 · Payroll Expenses	136,922.94
61150 · Professional Fees	1,861.60
61700 · Insurance	43,732.73
62010 · CTWSC Payments	64,238.79
62499 · BRA Payments	58,575.04
63198 · Pass Thru Expenses	1,512.63
63210 · Taxes Fees	134.75
63410 · Continuing Education	1,580.35
Total 60000 · Expense- General Budget	500,545.70
Total Expense	500,545.70
Net Ordinary Income	390,796.09
Other Income/Expense	
Other Income	
41600 · Other Income	400.00
40700 · Interest	36,789.03
Total Other Income	37,189.03
Other Expense	
63520 · Interest Expense	113,244.34
69750 Loss on Marketable Securities	16,492.21
62700 · Depreciation Expense	177,257.03
Total Other Expense	306,993.58
Net Other Income	-269,804.55
Net Income	120,991.54

KEMPNER WATER SUPPLY CORPORATION REVENUE & EXPENSE COMPARISON MAY 2025 YTD

OPERATIONS INCOME	\$ 7,186,894
INTEREST INCOME	272,700
OTHER INCOME	10,537
M/S EARNINGS	42,517
COBANK DIVIDENDS	307,804
REVENUE:	\$ 7,820,452
OPERATING EXPENSES	
BEFORE DEPRECIATION	\$ 4,230,285
INTEREST ON LOAN	923,136
DEPRECIATION	1,418,056
M/S LOSS	56,191
EXPENSE:	\$ 6,627,668
NET REVENUE	\$ 1,192,784
DEBT PRINCIPAL:	\$ 850,028

Kempner Water Supply Corporation Profit & Loss Budget vs. Actual

October 2024 through April 2025

	Oct 24 - May 25	Budget	% of Budget
Ordinary Income/Expense Income			
40000 · Water Sales	5,973,474.31	9,775,493.15	61.11%
40180 · Income from meters	107,600.00	183,500.00	58.64%
40790 · Salado WSC Payment	433,533.22	360,000.00	120.43%
40900 · City of Lampasas Payment	636,686.35	829,763.64	76.73%
40960 · Field Operating Costs-Income	27,500.00	15,000.00	183.33%
41300 · Professional Fees-Income	8,100.00	15,000.00	54.0%
Total Income	7,186,893.88	11,178,756.79	64.29%
Gross Profit Expense	7,186,893.88	11,178,756.79	64.29%
60000 · Expense- General Budget			
60050 · Adminstration	207,842.95	338,500.00	61.4%
60055 · Field & Plant Operating Costs	678,036.75	1,318,000.00	51.44%
60100 · Utilities	563,787.65	773,000.00	72.94%
60250 · Payroll Expenses	1,196,568.68	1,973,110.80	60.64%
61150 · Professional Fees	65,855.95	215,000.00	30.63%
61700 · Insurance	358,466.77	505,034.04	70.98%
62010 · CTWSC Payments	617,923.36	982,000.00	62.93%
62499 · BRA Payments	476,290.32	876,285.00	54.35%
63198 · Pass Thru Expenses	53,959.39	69,000.00	78.2%
63210 · Taxes Fees	1,594.56	4,150.00	38.42%
63410 · Continuing Education	9,958.83	27,800.00	35.82%
Total 60000 · Expense- General Budget	4,230,285.21	7,081,879.84	59.73%
Total Expense	4,230,285.21	7,081,879.84	59.73%
Net Ordinary Income Other Income/Expense Other Income	2,956,608.67	4,096,876.95	72.17%
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			
41608 · Pass thru Income	3,391.50	0.00	100.0%
41908 · Miscellaneous Income	7,145.25	4,800.00	148.86%
40172 · Line Extensions	0.00	15,000.00	0.0%
Total 41600 · Other Income	10,536.75	19,800.00	53.22%
41922 · Gain-Sale of Vehicles/Equipment	0.00	5,000.00	0.0%
41730 · Earnings-Marketable Securities	42,516.86	80,000.00	53.15%
40700 · Interest	272,699.87	151,170.00	180.39%
Total Other Income Other Expense	633,558.00	472,970.00	133.95%
63520 · Interest Expense	923,135.90	1,386,793.26	66.57%
69750 · Loss on Marketable Securities	56,191.37	0.00	100.0%
62700 · Depreciation Expense	1,418,056.16	1,700,000.00	83.42%
Total Other Expense	2,397,383.43	3,086,793.26	77.67%
Net Other Income	-1,763,825.43	-2,613,823.26	67.48%
Income	1,192,783.24	1,483,053.69	80.43%

KEMPNER WATER SUPPLY CORPORATION

MAY 2025

FUND'S DETAIL

CHECKING/SAVINGS (LIQUID FUNDS)

OPERATING FUNDS \$ 922,588 CONTRACTUAL RESERVES \$ 493,333

LONG RANGE PLAN:

IMPACT FEES \$ 1,450,742 LRP-DEPRECIATION \$ 4,126,616

MARKETABLE SECURITIES

MEMBERSHIP RESERVES \$ 125,000 LOAN RESERVES \$ 1,373,596 CAPITAL RESERVES \$ 2,251,246 CO BANK INVESTMENT \$ 521,622

ACCOUNTS RECEIVABLE \$ 792,107 ACCOUNTS PAYABLES \$ 93,106

*** NET CHANGE IN CASH: \$ 252,750

3:50 PM 06/17/25 Accrual Basis

Kempner Water Supply Corporation Balance Sheet

As of May 31, 2025

A3 01 May 31, 2023	
	May 31, 25
ASSETS	
Current Assets	
Checking/Savings	
0999 · Operating Account	403,044.06
0999.1 · WTP-Contingency Acct	1,602.73
0999.71 · Frost - Business Checking	14,763.76
0999.8 · TexPool/Logic - Cash	
10805 · RD9106/9107 #006	501,614.40
10800 · Jt Use Fclts Cntr Reserve #003	310,199.28
10801 · Long Range Plan #005	5,577,358.28
10802 · KWSC - General #001	556.28
10803 · Jt Use Base Loan Reserve #002	183,039.50
10804 · Tank Maintenance #004	94.40
Total 0999.8 · TexPool/Logic - Cash	6,572,862.14
1000 · Petty Cash	1,006.39
Total Checking/Savings	6,993,279.08
Other Current Assets	
14960 · Accounts Receivable-Insurance	-6,394.91
14935 · Investment in CoBank	521,622.14
14981 · Inventory-AMR Meters	13,533.07
0999.7 · Marketable Securities	
10702 · Membership	125,000.00
10703 ⋅ Co Bank	1,360,000.00
10704 · USDA	13,596.00
10705 · KWSC	2,251,246.21
Total 0999.7 · Marketable Securities	3,749,842.21
14921 · Prepaid insurance-General	82,973.23
14940 · Deposit US Post Office	600.00
14980 · Inventory	130,051.87
14950 · Accounts Receivable - Water	792,107.09
Total Other Current Assets	5,284,334.70
Total Current Assets	12,277,613.78
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	891,410.01
15775 · Other Fixed Assets	59,871,682.25
15200 · Accumulated Depreciation	-28,891,925.63
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3:50 PM 06/17/25 Accrual Basis

Kempner Water Supply Corporation Balance Sheet

As of May 31, 2025

7.0 01 may 01, 2020	May 24, 25
	May 31, 25
15800 · Construction in Progress	518,143.59
Total Fixed Assets	35,805,132.73
TOTAL ASSETS	48,082,746.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	00 400 50
Accounts Payable	93,106.52
Other Current Liabilities	
22005 · Accrued Expenses	
22012 · Accrued Vacation	87,381.48
22010 · Accrued Salaries	23,815.14
21010 · Accrued Liabilities	2,561.22
Total 22005 · Accrued Expenses	113,757.84
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	1,502,723.12
Total Current Liabilities	1,595,829.64
Long Term Liabilities	
26050 · CoBank T05	2,559,909.16
26040 · CoBank T04	2,134,185.82
26030 · CoBank T02	3,500,474.45
26020 · CoBank T01	24,165,934.86
26016 · Prosperity Bank-AMR Mtrs	633,444.26
20207 · USDA Loan #91-09	318,492.59
26009 · Current Portion LT Liability	-1,277,017.32
Total Long Term Liabilities	32,035,423.82
Total Liabilities	33,631,253.46
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	
30310 · Applied to Balance	-480.90
30311 · Membership Refund	400.00
30312 · New Meters	21,700.00
Total 30300 · Member Investment	21,619.10
Net Income	1,192,783.24
Total Equity	14,451,493.05
TOTAL LIABILITIES & EQUITY	48,082,746.51

KEMPNER WATER SUPPLY CORPORATION

FUNDS DETAIL

			I U	TIMITAMENTO	ML							(
	0CT	NOV	DEC	JAN	FEB	MARCH	APR	MAY	NUL	JUL	₩UG	SEP
CHECKING/SAVINGS - LIQUID FUNDS												
OPERATING FUNDS	374,346	390,561	418,323	500,269	941,557	744,207	805,294	922,588				
CONTRACTUAL RESERVES (LAMPASAS) LONG RANGE PLAN /SOURCE:	480,476	482,384	484,307	486,167	487,839	489,691	491,484	493,333				
IMPACT FEES	1,374,742	1,374,742 1,380,742 1,398,742	1,398,742	1,406,742	1,416,742	1,426,742	1,440,742	1,450,742				1
DEPRECIATION & INTEREST	3,305,970 3,422,865 3,540,517	3,422,865	3,540,517	3,656,047	3,770,193	3,888,747	4,003,010	4,126,616				
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	1,373,596	1,373,596	1,373,596				0
COB AND INVESTMENT	2,240,111 2,240,002 2,240,002	217951 217951 217951	217 951	497049	1,100,119	7,241,221	Z,201,100	Z,231,240				
CODATMIL MA MOLAMAN	011,201	011,201	011,201	121,710	161,710	021,022	001,000	001,000				
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 11,028,486 11,264,743	10,298,649	10,810,832	11,028,486	11,264,743				
ACCOUNTS RECEIVABLE ACCOUNTS PAYABLE	980,199 152,900	951,565 101,073	855,262 93,053	826,455 133,338	832,825 78,417	820,231 64,742	860,833 81,296	792,107 93,106				
CAPITAL EXPENDITURES	0	0	0	0	0	0	0	0				
NET CHANGE IN CASH (CASH FLOW)												
CURRENT MONTH	17,874	141,019	165,337	207,336	567,106	-66,944	191,142	252,750				
)	17,874	156,893	324,231	231,267	1,098,673	1,031,729	1,222,871	1,475,621				

Kempner Water Supply Corporation Statement of Cash Flows May 2025

	May 25
OPERATING ACTIVITIES	
Net Income	120,991.54
Adjustments to reconcile Net Income	
to net cash provided by operations:	
14981 · Inventory-AMR Meters	240.00
0999.7 · Marketable Securities:10705 · KWSC	16,492.21
14921 · Prepaid insurance-General	17,421.25
14950 · Accounts Receivable - Water	68,726.29
20000 · *Accounts Payable	11,810.12
22005 · Accrued Expenses:21010 · Accrued Liabilities	-45.35
Net cash provided by Operating Activities	235,636.06
INVESTING ACTIVITIES	
15775 · Other Fixed Assets	-240.00
15200 · Accumulated Depreciation	177,257.03
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-46,750.00
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-5,447.94
Net cash provided by Investing Activities	124,819.09
FINANCING ACTIVITIES	
26050 · CoBank T05	-7,756.25
26040 · CoBank T04	-4,041.17
26030 · CoBank T02	-40,779.15
26020 · CoBank T01	-49,071.52
26016 · Prosperity Bank-AMR Mtrs	-6,115.83
20207 · USDA Loan #91-09	-641.18
30300 · Member Investment:30312 · New Meters	700.00
Net cash provided by Financing Activities	-107,705.10
Net cash increase for period	252,750.05
Cash at beginning of period	6,740,529.03
Cash at end of period	6,993,279.08

Monthly Transfers May- June 2025

Description	Memo	Notes	Account #	Amount
Transfer of Asset 6/16	TexPool to invest-Drafts	Office	999.1	(\$180,000.00)
Transfer of Asset 6/16	TexPool to invest-Drafts	Office	10805	\$180,000.00
TexPool Internal Transfer 6/16	Depreciation Reserve to LRP	Office	10805	(\$97,500.00)
TexPool Internal Transfer 6/16	Depreciation Reserve to LRP	Office	10801	\$97,500.00
TexPool Internal Transfer 6/16	Earnings to LRP	Office	10805	(\$1,759.69)
TexPool Internal Transfer 6/16	Earnings to LRP	Office	10801	\$1,759.69
Transfer of Asset 6/16	Impact Fees to LRP	Office	10805	(\$10,000.00)
Transfer of Asset 6/16	Impact Fees to LRP	Office	10801	\$10,000.00
TexPool Internal Transfer 6/16	Intrest Accrued- Jt Use	Office	10803	(\$687.38)
TexPool Internal Transfer 6/16	Intrest Accrued- Jt Use	Office	10800	\$687.38
Transfer of asset 6/9	Cover AP- New trucks	Office	10120	(\$78,869.06)
Transfer of asset 6/9	Cover AP- New trucks	Office	999	\$78,869.06
Transfer of Asset 6/16	MS Earnings	Office	999.71	(\$14,000.00)
Transfer of Asset 6/16	MS Earnings	Office	10805	\$14,000.00