

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



# **KEMPNER WATER SUPPLY CORPORATION**

**OCTOBER 2024**

## **INCOME**

<b>REVENUE</b>	<b>\$1,015,687</b>
<b>EXPENSE</b>	<b>\$ 859,761</b>
<b>NET REVENUE</b>	<b>\$ 155,926</b>

# Kempner Water Supply Corporation

## Profit & Loss

### October 2024

	Oct 24
<b>Ordinary Income/Expense</b>	
Income	
40000 · Water Sales	795,564.37
40180 · Income from meters	7,500.00
40790 · Salado WSC Payment	76,705.13
40900 · City of Lampasas Payment	100,494.83
40960 · Field Operating Costs-Income	3,500.00
41300 · Professional Fees-Income	4,150.00
Total Income	987,914.33
Gross Profit	987,914.33
Expense	
60000 · Expense- General Budget	
60050 · Adminstration	47,974.83
60055 · Field & Plant Operating Costs	73,148.45
60100 · Utilities	106,298.04
60250 · Payroll Expenses	134,899.84
61150 · Professional Fees	3,093.20
61700 · Insurance	48,212.85
62010 · CTWSC Payments	92,660.02
62499 · BRA Payments	58,575.04
63198 · Pass Thru Expenses	2,360.78
63410 · Continuing Education	847.32
Total 60000 · Expense- General Budget	568,070.37
Total Expense	568,070.37
Net Ordinary Income	419,843.96
Other Income/Expense	
Other Income	
41600 · Other Income	
41608 · Pass thru Income	3,394.01
41908 · Miscellaneous Income	656.37
40172 · Line Extensions	0.00
Total 41600 · Other Income	4,050.38
40700 · Interest	23,722.44
Total Other Income	27,772.82
Other Expense	
63520 · Interest Expense	115,658.09
69750 · Loss on Marketable Securities	18,618.64
62700 · Depreciation Expense	157,414.36
Total Other Expense	291,691.09
Net Other Income	-263,918.27
Net Income	155,925.69

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

<b>OPERATIONS INCOME</b>	<b>\$ 987,914</b>
<b>INTEREST INCOME</b>	<b>23,722</b>
<b>OTHER INCOME</b>	<b>4,050</b>
<b>M/S EARNINGS</b>	<b>0</b>
<b>REVENUE:</b>	<b>\$ 1,015,686</b>

<b>OPERATING EXPENSES</b>	
<b>BEFORE DEPRECIATION</b>	<b>\$ 568,070</b>
<b>INTEREST ON LOAN</b>	<b>115,658</b>
<b>DEPRECIATION</b>	<b>157,414</b>
<b>M/S LOSS</b>	<b>18,619</b>
<b>EXPENSE:</b>	<b>\$ 859,761</b>

<b>NET REVENUE:</b>	<b>\$ 155,926</b>
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<b>DEBT PRINCIPAL:</b>	<b>\$ 105,976</b>
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# Kempner Water Supply Corporation

## Profit & Loss Budget vs. Actual

### October 2024

	Oct 24	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
40000 · Water Sales	795,564.37	9,775,493.15	8.14%
40180 · Income from meters	7,500.00	183,500.00	4.09%
40790 · Salado WSC Payment	76,705.13	360,000.00	21.31%
40900 · City of Lampasas Payment	100,494.83	829,763.64	12.11%
40960 · Field Operating Costs-Income	3,500.00	15,000.00	23.33%
41300 · Professional Fees-Income	4,150.00	15,000.00	27.67%
<b>Total Income</b>	<b>987,914.33</b>	<b>11,178,756.79</b>	<b>8.84%</b>
<b>Gross Profit</b>	<b>987,914.33</b>	<b>11,178,756.79</b>	<b>8.84%</b>
<b>Expense</b>			
60000 · Expense- General Budget			
60050 · Adminstration	47,974.83	338,500.00	14.17%
60055 · Field & Plant Operating Costs	73,148.45	1,318,000.00	5.55%
60100 · Utilities	106,298.04	773,000.00	13.75%
60250 · Payroll Expenses	134,899.84	1,973,110.80	6.84%
61150 · Professional Fees	3,093.20	215,000.00	1.44%
61700 · Insurance	48,212.85	505,034.04	9.55%
62010 · CTWSC Payments	92,660.02	982,000.00	9.44%
62499 · BRA Payments	58,575.04	876,285.00	6.68%
63198 · Pass Thru Expenses	2,360.78	69,000.00	3.42%
63210 · Taxes Fees	0.00	4,150.00	0.0%
63410 · Continuing Education	847.32	27,800.00	3.05%
<b>Total 60000 · Expense- General Budget</b>	<b>568,070.37</b>	<b>7,081,879.84</b>	<b>8.02%</b>
<b>Total Expense</b>	<b>568,070.37</b>	<b>7,081,879.84</b>	<b>8.02%</b>
<b>Net Ordinary Income</b>	<b>419,843.96</b>	<b>4,096,876.95</b>	<b>10.25%</b>
<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	0.00	202,000.00	0.0%
41600 · Other Income	4,050.38	19,800.00	20.46%
41922 · Gain-Sale of Vehicles/Equipment	0.00	5,000.00	0.0%
41730 · Earnings-Marketable Securities	0.00	80,000.00	0.0%
40700 · Interest	23,722.44	151,170.00	15.69%
<b>Total Other Income</b>	<b>27,772.82</b>	<b>472,970.00</b>	<b>5.87%</b>
<b>Other Expense</b>			
63520 · Interest Expense	115,658.09	1,386,793.26	8.34%
69750 · Loss on Marketable Securities	18,618.64	0.00	100.0%
62700 · Depreciation Expense	157,414.36	1,700,000.00	9.26%
<b>Total Other Expense</b>	<b>291,691.09</b>	<b>3,086,793.26</b>	<b>9.45%</b>
<b>Net Other Income</b>	<b>-263,918.27</b>	<b>-2,613,823.26</b>	<b>10.1%</b>
<b>Net Income</b>	<b>155,925.69</b>	<b>1,483,053.69</b>	<b>10.51%</b>

# KEMPNER WATER SUPPLY CORPORATION

OCTOBER 2024

## FUND'S DETAIL

### CHECKING/SAVINGS (LIQUID FUNDS)

OPERATING FUNDS \$ 374,346

CONTRACTUAL RESERVES \$ 480,476

#### LONG RANGE PLAN:

IMPACT FEES \$ 1,374,742

LRP-DEPRECIATION \$ 3,305,970

### MARKETABLE SECURITIES

MEMBERSHIP RESERVES \$ 125,000

LOAN RESERVES \$ 1,373,596

CAPITAL RESERVES \$ 2,243,117

CO BANK INVESTMENT \$ 317,251

ACCOUNTS RECEIVABLE \$ 980,199

ACCOUNTS PAYABLES \$ 152,900

\*\*\* NET CHANGE IN CASH: \$ 17,874

# Kempner Water Supply Corporation

## Balance Sheet

As of October 31, 2024

### ASSETS

#### Current Assets

##### Checking/Savings

0999 - Operating Account	131,295.61
0999.1 - WTP-Contingency Acct	1,532.48
0999.71 - Frost - Business Checking	48,933.31
0999.8 - TexPool/Logic - Cash	
10805 - RD9106/9107 #006	191,036.33
10800 - Jt Use Fclts Cntr Reserve #003	297,256.62
10801 - Long Range Plan #005	4,680,711.41
10802 - KWSC - General #001	541.44
10803 - Jt Use Base Loan Reserve #002	183,126.68
10804 - Tank Maintenance #004	92.28
Total 0999.8 - TexPool/Logic - Cash	5,352,764.76
1000 - Petty Cash	1,006.39
Total Checking/Savings	5,535,532.55

##### Other Current Assets

14935 - Investment in CoBank	317,251.49
14981 - Inventory-AMR Meters	9,487.06
0999.7 - Marketable Securities	
10702 - Membership	125,000.00
10703 - Co Bank	1,360,000.00
10704 - USDA	13,596.00
10705 - KWSC	2,243,117.21
Total 0999.7 - Marketable Securities	3,741,713.21
14921 - Prepaid insurance-General	204,921.98
14940 - Deposit US Post Office	600.00
14980 - Inventory	130,051.87
14950 - Accounts Receivable - Water	980,198.84
Total Other Current Assets	5,384,224.45

#### Total Current Assets

10,919,757.00

#### 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	-27,452,578.85
15800 - Construction in Progress	4,730,851.45

#### Total Fixed Assets

37,389,718.35

#### TOTAL ASSETS

48,309,475.35

**Kempner Water Supply Corporation**  
**Balance Sheet**  
As of October 31, 2024

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Accounts Payable 152,899.51

**Other Current Liabilities**

**22005 - Accrued Expenses**

22012 - Accrued Vacation 87,381.48

22010 - Accrued Salaries 23,815.14

21010 - Accrued Liabilities 2,556.27

Total 22005 - Accrued Expenses 113,752.89

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 1,427,955.06

Total Current Liabilities 1,580,854.57

**Long Term Liabilities**

26050 - CoBank T05 2,612,745.40

26040 - CoBank T04 2,161,764.30

26030 - CoBank T02 3,782,862.85

26020 - CoBank T01 24,500,524.30

26016 - Prosperity Bank-AMR Mtrs 675,669.10

20207 - USDA Loan #91-09 322,927.22

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

Total Long Term Liabilities 32,857,900.93

Total Liabilities 34,438,755.50

**Equity**

30100.8 - CoBank T01/02&04 Reserves 1,360,000.00

30100 - Retained Earnings 12,218,597.51

30100.3 - Membership Reserve 125,000.00

30300 - Member Investment 11,196.65

Net Income 155,925.69

Total Equity 13,870,719.85

**TOTAL LIABILITIES & EQUITY 48,309,475.35**



# Kempner Water Supply Corporation

## Statement of Cash Flows

October 2024

	<u>Oct 24</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	155,925.69
Adjustments to reconcile Net Income to net cash provided by operations:	
0999.7 · Marketable Securities:10705 · KWSC	18,618.64
14921 · Prepaid insurance-General	-191,633.75
14950 · Accounts Receivable - Water	-15,473.98
20000 · *Accounts Payable	1,551.42
22005 · Accrued Expenses:21010 · Accrued Liabilities	-45.35
Net cash provided by Operating Activities	-31,057.33
<b>INVESTING ACTIVITIES</b>	
15200 · Accumulated Depreciation	157,414.36
15800 · Construction in Progress:15822 · Projects:15822.1 · Engineering	-2,900.85
15800 · Construction in Progress:15822 · Projects:15822.3 · Construction	-205.62
Net cash provided by Investing Activities	154,307.89
<b>FINANCING ACTIVITIES</b>	
26050 · CoBank T05	-7,526.10
26040 · CoBank T04	-3,955.26
26030 · CoBank T02	-39,993.01
26020 · CoBank T01	-47,946.08
26016 · Prosperity Bank-AMR Mtrs	-5,921.36
20207 · USDA Loan #91-09	-634.36
30300 · Member Investment:30310 · Applied to Balance	-100.00
30300 · Member Investment:30311 · Membership Refund	-100.00
30300 · Member Investment:30312 · New Meters	800.00
Net cash provided by Financing Activities	-105,376.17
Net cash increase for period	17,874.39
Cash at beginning of period	5,517,658.16
Cash at end of period	<u><u>5,535,532.55</u></u>