

Alabaster Water Board

FINANCIAL REPORT

January 31, 2026

| | |
|--|--|
| CASH IN BANK | \$ 2,472,587 |
| 150 DAYS OF CASH ON HAND RESERVED | <u>\$ 3,709,849</u> |
| EXCESS CASH AVAILABLE | \$ (1,237,262) |

Debt Service Coverage as of 01/31/2026

| | | |
|---------------------------------------|----------------|--|
| Net Income Available for Debt Service | \$ 881,799 | |
| 2019 Bond Refunding - Debt Service | 69,950 | |
| 2021 Bond Issuance | 212,033 | <i>The bond agreement requires the Board to maintain a debt service ratio of 1.20 or greater. The Board has exceeded the DSC ratio requirement.</i> |
| SRLF Debt Service - \$10.125 MM | <u>217,905</u> | |
| Total Debt Service | 499,888 | |

Debt Service Coverage Ratio

1.76

Days Cash on Hand as of 01/31/2026

| | | |
|--|---------------------|---|
| Cash | \$ 673,649 | |
| Regions Bank Custody Account | \$ 1,187,959 | |
| MM Central State Bank (SDF) | <u>\$ 610,979</u> | |
| Total Cash on Hand | \$ 2,472,587 | |
| 150 Days of Cash on Hand Reserved | <u>\$ 3,709,849</u> | |
| Excess Cash Available | \$ (1,237,262) | <i>* Estimated \$1.7M to be reimbursed through approved Board Resolution 2025-03-071525-R bond proceeds.</i> |
| Budgeted Annual Operating Expenses | \$ 9,027,300 | <i>AWB Approved Financial Policy requires the Board to maintain a reserve equal to 150 days of budgeted expenses. The Board utilized operating funds for capital projects.</i> |
| Days Cash on Hand | 100 | |
| Days Cash on Hand w/ reimbursed bond proceeds | 169 | |

Financial Overview @ 01/31/2026

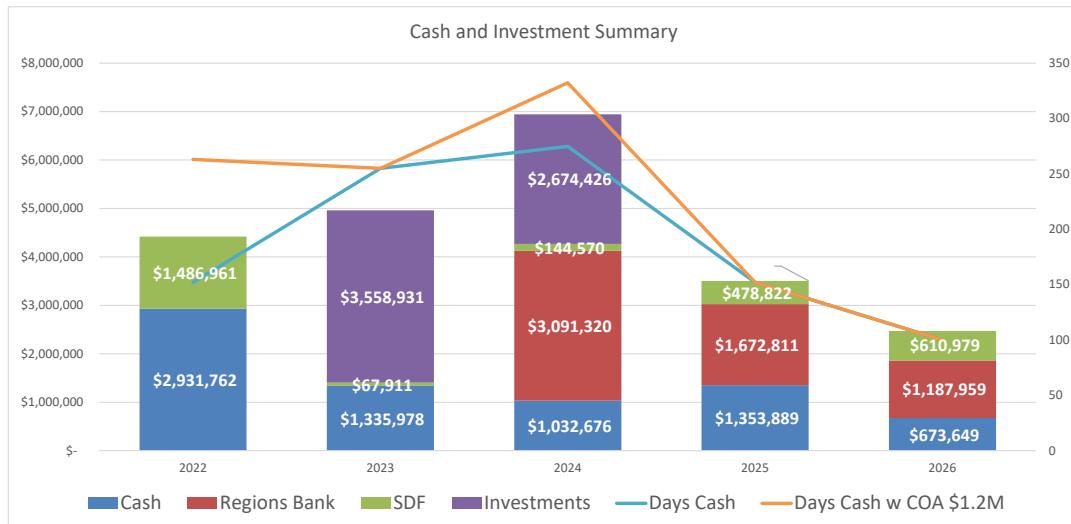
| | | |
|---|---------------------|--|
| Total Operating Revenue | \$ 892,023 | |
| Total Non-Operating Revenue | <u>\$ 7,938</u> | |
| Total Revenue | \$ 899,960 | |
| Total Operating Expenses | <u>\$ (693,835)</u> | |
| Net Revenue from Operations | \$ 206,126 | |
| Other Income and Expenses | \$ (265,295) | |
| Income (Loss) Before Capital Contributions | \$ (59,169) | |
| Capital Contributions | - | |
| Change in Net Position | \$ (59,169) | |

Additional Statistics

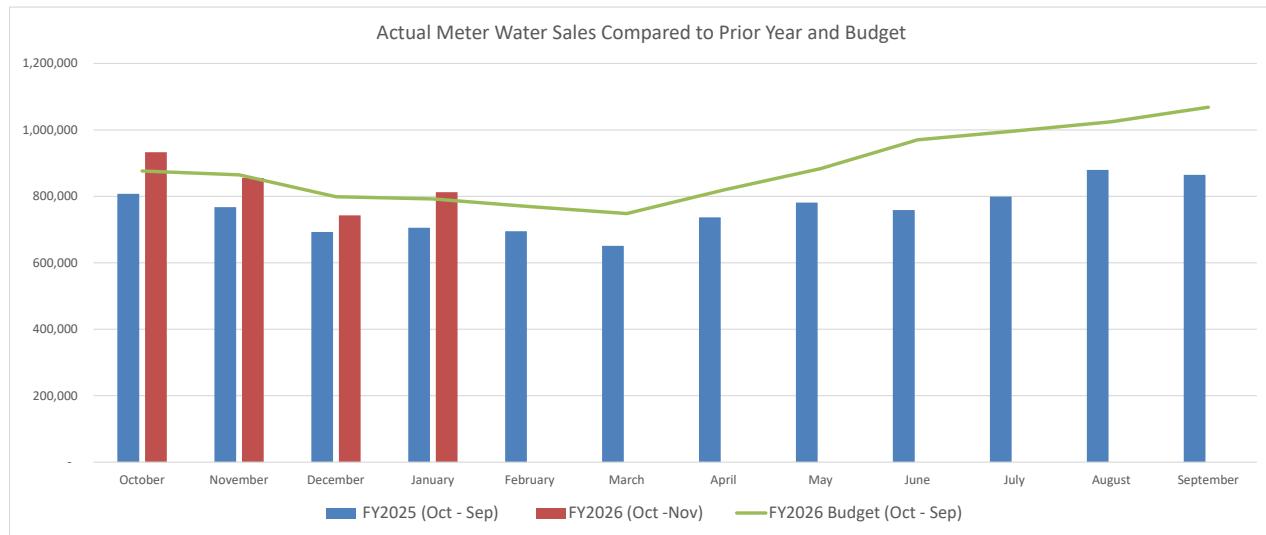
| | | |
|---------------------|------------|--|
| Metered Water Sales | \$ 812,600 | |
| Purchased Water | \$ 156,635 | |

Budget Comparison for Year Ended @ 01/31/2026

| | YTD | Budget | Variance |
|---|-----------------------|-----------------------|-------------------|
| Total Operating Revenue | \$ 3,660,756 | \$ 3,670,771 | \$ (10,015) |
| Total Non-Operating Revenue | \$ 34,163 | <u>\$ 111,500</u> | \$ (77,337) |
| Total Revenue | \$ 3,694,919 | \$ 3,782,271 | \$ (87,352) |
| Total Operating Expenses | <u>\$ (2,803,515)</u> | <u>\$ (2,999,100)</u> | \$ 195,585 |
| Net Revenue from Operations | \$ 891,404 | \$ 783,171 | \$ 108,233 |
| Other Income and Expenses | \$ (1,061,180) | \$ (1,285,962) | \$ 224,782 |
| Income (Loss) Before Capital Contributions | \$ (169,777) | \$ (502,791) | \$ 333,015 |
| Capital Contributions | - | \$ 133,333 | \$ (133,333) |
| Change in Net Position | \$ (169,777) | \$ (369,458) | \$ 199,681 |



| Institution | Current Balance | Holding | Rate | Security Type |
|---------------------------------------|-----------------|-----------------|-------|-----------------|
| CASH RESERVES | | | | |
| Central State Bank | \$ 673,649 | Cash | 1.00% | Checking |
| Central State Bank | \$ 610,979 | SD Fees | 1.00% | Money Market |
| REGIONS BANK - CUSTODY ACCOUNT | | | | |
| Regions Bank | \$ 1,187,959 | Cash Equivalent | 3.54% | Custody Account |



ALABASTER WATER BOARD
BALANCE SHEET
January 31, 2026

ASSETS

CURRENT ASSETS

| | | |
|-----------------------------|--------------------------------------|------------------|
| 1013-00 | CENTRAL STATE BANK GENERAL FUND | 668,500 |
| 1014-00 | CENTRAL STATE BANK CUSTOMER DEPOSITS | 504,750 |
| 1015-00 | CENTRAL STATE BANK ADEM | 5,149 |
| 1020-00 | CASH ON HAND | 2,410 |
| 1100-00 | ACCOUNTS RECEIVABLE WATER | 480,419 |
| 1105-00 | DEPOSITS RECEIVABLE | 123 |
| 1120-00 | A/R-NON CUSTOMER Other | 10,847 |
| 1140-00 | ACCOUNTS RECEIVABLE UNBILLED | 787,362 |
| 1150-00 | UNCOLLECTIBLE ALLOWANCE | (32,000) |
| 1170-00 | A/R GARBAGE | 136,868 |
| 1175-00 | A/R GARBAGE SET UP | 225 |
| 1180-00 | A/R SEWER | 415,694 |
| 1210-00 | INVENTORY WAREHOUSE | 520,439 |
| 1215-00 | INVENTORY - METER CHANGEOUT | 2,406,685 |
| 1220-00 | MCO CONTRACTOR INVENTORY | 86,812 |
| 1300-00 | PREPAID-INSURANCE ACCRUAL | 14,587 |
| 1305-00 | PREPAID-OTHER | 17,576 |
| 1310-00 | PREPAID LICENSE ACCRUAL | 20,176 |
| 1315-00 | PREPAID BADGER | 51,259 |
| 1320-00 | PREPAID-MAINTENANCE ACCRUAL | 34,294 |
| 1325-00 | PREPAID CHEMICALS | 27,996 |
| TOTAL CURRENT ASSETS | | 6,160,172 |

RESTRICTED ASSETS

| | | |
|--------------------------------|------------------------------|------------------|
| 1405-00 | MM SD CENTRAL STATE BANK | 610,979 |
| 1415-00 | REGIONS BANK CUSTODY ACCOUNT | 1,187,959 |
| 1436-00 | BOND FUND SERV 2019 | 87,742 |
| 1437-00 | BOND FUND SERV 2021 | 265,986 |
| TOTAL RESTRICTED ASSETS | | 2,152,666 |

PROPERTY, PLANT & EQUIPMENT

| | | |
|---------|---------------------------------------|-----------|
| 1500-00 | LAND | 1,544,068 |
| 1537-00 | METER CHANGE OUT PROJECTS | 1,560 |
| 1538-00 | MASTER METER PROJECT | 138,547 |
| 1539-00 | METER INSTALLATION PROJECT | 348,692 |
| 1628-00 | ROYALTY DRIVE PRODUCTION WELL | 22,777 |
| 1643-00 | KINGWOOD WELL | 585 |
| 1644-00 | PROJECT ACCELERATE | 131,764 |
| 1650-00 | CIP GIS | 14,518 |
| 1658-00 | HWY 264 BOOSTER PUMP STATION | 23,999 |
| 1676-00 | HYDRAULIC NETWORK MODEL UPDATE | 96,360 |
| 1677-00 | METER - SHELBY COUNTY FEED | 18,721 |
| 1678-00 | PFAS PILOT STUDY | 1,705 |
| 1683-00 | 1ST, 2ND AVE SW PLACE UPGRADES (ARPA) | 41,285 |

ALABASTER WATER BOARD
BALANCE SHEET
January 31, 2026

| | | |
|---------|--|--------------------------|
| 1686-00 | AWB TEST WELL - LANCASTER PROPERTY | 830,576 |
| 1689-00 | HWY 119 WIDENING PHASE II | 12,947 |
| 1692-00 | PARK FOREST TERRACE | 209,355 |
| 1693-00 | SEWER BILLING COST ANALYSIS | 2,750 |
| 1694-00 | WARRIOR DRIVE FLOW METER AND CONTROL VALVE | 5,530 |
| 1695-00 | 14TH STREET TO DEPOT METER LINE REPLACEMENT | 4,868 |
| 1696-00 | WTP 1 FACILITY IMPROVEMENTS | - |
| 1740-00 | WATER SYSTEM STUDY MASTER PLAN | - |
| 1800-00 | SYSTEM WATER ADDITIONS | 62,219,253 |
| 1805-00 | CONTRIBUTED SYSTEM ASSETS | 12,586,005 |
| 1806-00 | PLANT HELD FOR FUTURE USE | 54,016 |
| 1810-00 | BUILDINGS | 8,013,282 |
| 1820-00 | FURNITURE & EQUIPMENT | 2,001,706 |
| 1830-00 | TRUCKS & TRACTORS | 1,353,022 |
| 1840-00 | EASEMENTS | 36,723 |
| 1850-00 | DEPRECIATION ACCUMULATIVE | <u>(37,059,159)</u> |
| | TOTAL PROPERTY, PLANT & EQUIPMENT | 52,680,454 |
| | INTANGIBLE ASSETS | |
| 1900-00 | WATER RIGHTS SHELBY/PELHAM | 671,170 |
| 1910-00 | AMORTIZATION WATER RIGHTS | <u>(546,717)</u> |
| | TOTAL INTANGIBEL ASSETS | <u>124,453</u> |
| | TOTAL ASSETS | <u>61,117,744</u> |
| | LIABILITIES | |
| | CURRENT LIABILITIES | |
| 2010-00 | TRADE PAYABLES | 293,875 |
| 2012-00 | ACCRUED EXPENSES | 13,000 |
| 2013-00 | CREDIT CARD PAYABLE | 8,654 |
| 2014-00 | WATER PURCHASES PAYABLE | 144,007 |
| 2015-00 | DEPOSIT REFUND PAYABLE | (89) |
| 2021-00 | AR OFFSET GARBAGE | 137,422 |
| 2022-00 | AR OFFSET GARBAGE SETUP | (75) |
| 2023-00 | AR OFFSET SEWER | 415,366 |
| 2030-00 | ACCOUNTS PAYABLE GARBAGE | 225,854 |
| 2035-00 | ACCOUNTS PAYABLE GARBAGE SET UP | 2,250 |
| 2040-00 | ACCOUNTS PAYABLE SEWER | 643,882 |
| 2055-00 | CUSTOMER DEPOSITS | 504,750 |
| 2056-00 | UNCOLLECTED DEPOSITS | 123 |
| 2080-00 | UTILITY TAX | 19,729 |
| 2085-00 | UMS COLLECTIONS PAY 30% | (1,545) |
| 2095-00 | CURRENT PORTION OF BOND PAYABLE | 915,000 |
| 2210-00 | PAYROLL ACCRUED SALARIES&WAGES | 18,358 |

ALABASTER WATER BOARD
BALANCE SHEET
January 31, 2026

| | | |
|---------|---|--------------------------|
| 2230-00 | PAYROLL ACCRUED VACATION | 39,273 |
| 2231-00 | PAYROLL ACCRUED VACATION LONG-TERM | 29,293 |
| 2245-00 | PAYROLL ACCRUED SICK LEAVE | 10,364 |
| 2246-00 | PAYROLL ACCRUED SICK LEAVE LONG-TERM | 34,230 |
| 2330-00 | PAYROLL W/H RETIREMENT | - |
| 2335-00 | PAYROLL W/H RSA-1 | - |
| 2351-00 | PAYROLL W/H AFLAC | - |
| 2352-00 | PAYROLL W/H COLONIAL | 601 |
| 2400-00 | CLEARING PURCHASES | - |
| 2410-00 | CLEARING A/R REFUNDS | 262 |
| 2415-00 | UNCLAIMED DEPOSITS | <u>12,795</u> |
| 2440-00 | DEFERRED RENT | <u>-</u> |
| | TOTAL CURRENT LIABILITIES | 3,467,378 |
| | PAYABLE FROM RESTRICTED ASSETS | |
| 2542-00 | ACCRUED INT PAY | <u>120,119</u> |
| | TOTAL PAYABLE FROM RESTRICTED ASSETS | 120,119 |
| | LONG TERM LIABILITIES | |
| 2605-00 | ADEM DWSRF LOAN | 8,340,000 |
| 2606-00 | ADEM DWSRF CAP INT | - |
| 2621-00 | BOND PREMIUM 2019 | 170,979 |
| 2638-00 | BOND PAYABLE 2019 | 4,680,000 |
| 2641-00 | BOND PAYABLE 2021 | 7,180,000 |
| 2642-00 | BOND PREMIUM 2021 | 761,600 |
| 2647-00 | BOND REFUNDING DEF AMT 2013 | (1) |
| 2651-00 | DEF OUT RSA | (515,785) |
| 2655-00 | CURRENT BOND PORTIO | (915,000) |
| 2700-00 | OPEB Obligations | 367,800 |
| 2701-00 | DEFERRED OUTFLOW | (216,037) |
| 2702-00 | DEFERRED INFLOW | 388,371 |
| 2703-00 | UNFUNDED PENSION LIABILITY | (63,230) |
| 2705-00 | NET PENSION LIABILITY | 2,094,691 |
| 2710-00 | NON-CURRENT ARBITRAGE REBATE TAX PAYABLE | 163,596 |
| 2999-00 | DEF IN RSA CONT | <u>484,839</u> |
| | TOAL LONG TERM LIABILITIES | 22,921,823 |
| | RETAINED EARNINGS - CURRENT YEAR | (169,777) |
| 3000-00 | PRIOR RETAINED EARNINGS | <u>34,778,201</u> |
| | TOTAL EQUITY | 34,608,424 |
| | TOTAL LIABILITIES & EQUITY | <u>61,117,744</u> |

ALABASTER WATER BOARD
TREND REPORT
FOR THE 4 PERIODS ENDING

| | 10/31/2025 ACTUAL | 11/30/2025 ACTUAL | 12/31/2025 ACTUAL | 1/31/2026 ACTUAL | YTD ACTUAL |
|------------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|-----------------------|
| REVENUE | | | | | |
| OPERATING REVENUE | | | | | |
| WATER METERED SALES | 932,719 | 855,367 | 742,982 | 812,600 | 3,343,669 |
| CONNECTION FEE | 5,288 | 4,263 | 5,800 | 3,850 | 19,200 |
| TAPS/INSTALLATION CHARGE | 2,000 | 2,000 | | | 4,000 |
| LINE CHARGE | 5,232 | 5,076 | 5,076 | 5,076 | 20,460 |
| METER CHARGE | 4,150 | 4,650 | 5,850 | 4,000 | 18,650 |
| METER COVERED CHARGE/REPLACEMENT | | | | | |
| BACKFLOW FEES | 1,770 | 870 | 1,190 | (250) | 3,580 |
| CALL OUT FEE | 20 | 80 | | 120 | 220 |
| MAP SUBMISSION FEE | 225 | | 155 | | 380 |
| MISC-SALES(METERS LOCKS ETC) | 52 | 53 | (852) | 106 | (641) |
| FIRE HYDRANT PERMIT USAGE | 150 | 50 | 50 | | 250 |
| FIRE HYD RENTAL FEE | 1,410 | 1,100 | 1,250 | 950 | 4,710 |
| SERVICE FEE (RENTAL PROPERTY) | | | | | |
| LATE CHARGE WATER | 10,017 | 12,410 | 15,277 | 21,241 | 58,944 |
| CHECK CHARGE NSF | 418 | 566 | 270 | 358 | 1,612 |
| CONVENIENCE FEE | 16,697 | 14,836 | 15,032 | 14,063 | 60,629 |
| WATER PROCESSING FEE | 6,960 | 7,440 | 160 | 8,320 | 22,880 |
| RENTAL INCOME | | | | | |
| SYSTEM DEVELOPMENT FEE | 24,000 | 26,400 | 23,200 | 19,200 | 92,800 |
| INCOME RENTAL PROPERTY | 2,319 | 2,319 | 2,388 | 2,388 | 9,413 |
| TOTAL OPERATING REVENUE | 1,013,426 | 937,479 | 817,828 | 892,023 | 3,660,756 |
| NON OPERATING REVENUE | | | | | |
| INCOME INTEREST 4300 | 2,108 | 1,929 | 2,082 | 2,044 | 8,162 |
| INTEREST BAD DEBT ACCT 4310 | | | | | |
| INTEREST BAD DEBT ACCT 4311 | 5,368 | | 5,409 | 5,619 | 16,397 |
| INCOME OTHER & REIMBURSBMENT 4350 | 453 | | 8,877 | 275 | 9,605 |
| DISCOUNT | | | | 0 | |
| TOTAL NON OPERATING REVENUE | 7,929 | 1,929 | 16,368 | 7,938 | 34,163 |
| TOTAL REVENUE | 1,021,355 | 939,408 | 834,196 | 899,960 | 3,694,919 |
| EXPENSES | | | | | |
| WATER PURCHASED | 152,804 | 165,070 | 193,976 | 156,635 | 668,484 |
| MAINT PLANTS 1 & 3 | 921 | 5,712 | 3,851 | 18,298 | 28,782 |
| RIGHT OF WAY MAINT | | | | | |
| WATER CHEMICALS | 21,919 | (9,918) | 8,210 | 16,317 | 36,528 |
| UTILITIES SYSTEM PWR GAS WATER | 4,759 | 51,556 | 26,396 | 41,371 | 124,082 |
| UTILITIES OFFICE/SHOP(PWR/GAS) | 4,030 | 6,659 | 1,168 | 4,731 | 16,588 |
| UTILITIES TELEPHONE | 4,373 | 4,818 | 4,605 | 4,658 | 18,454 |
| WATER TESTING | 8,284 | 10,549 | 4,616 | 4,552 | 28,001 |
| SALARIES & WAGES OM | 116,374 | 129,570 | 121,031 | 106,782 | 473,756 |

ALABASTER WATER BOARD
TREND REPORT
FOR THE 4 PERIODS ENDING

| | 10/31/2025 | 11/30/2025 | 12/31/2025 | 1/31/2026 | YTD |
|------------------------------------|-------------------|-------------------|-------------------|------------------|---------------|
| | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL |
| PAYROLL TAXES OM | 8,684 | 9,728 | 9,046 | 7,953 | 35,411 |
| RETIREMENT OM | 19,831 | 20,163 | 14,906 | 16,973 | 71,873 |
| INSURANCE WORKERS COMP | 4,094 | 4,094 | 4,094 | 4,094 | 16,378 |
| TRAINING OM | | | 562 | | 562 |
| MAINTENANCE BOOSTER STATION & WELL | | | | | |
| MAINTENANCE SYSTEM | 29,369 | 31,783 | 62,871 | 36,604 | 160,626 |
| MAINTENANCE TANK | | | | | |
| MAINTENANCE TELEMETRY | | 486 | | 3,052 | 3,538 |
| MAINTENANCE METER REPLACEMENT | | | | | |
| MAINTENANCE EQUIPMENT FIELD | 615 | 4,832 | 3,694 | 13,070 | 22,210 |
| MAINTENANCE FLEET | 9,741 | 6,547 | 961 | 15,986 | 33,235 |
| MAINTAIN GROUNDS & EASEMENTS | 3,581 | 500 | 1,003 | 2,085 | 7,170 |
| MAINTENANCE LANDSCAPE&PATCHING | 10,262 | 2,671 | 18,922 | 128 | 31,982 |
| RENTAL EQUIPMENT | 340 | | 340 | 340 | 1,020 |
| SAFETY & HEALTH | 107 | 183 | 103 | 68 | 461 |
| SERVICES CONTRACTED-OM | | 1,944 | 972 | 1,130 | 4,047 |
| UNIFORMS | 12,816 | 13,574 | 442 | 1,453 | 28,284 |
| FREIGHT | | | | | |
| FUEL | 6,826 | 4,350 | 4,183 | 3,804 | 19,162 |
| INSURANCE EQUIP/PROPERTY/FLEET | 12,444 | 12,444 | 9,944 | 9,944 | 44,776 |
| CASH DRAWER OUTAGE | | | (0) | | (0) |
| WRITE OFF WATER | 2,436 | 34 | 337 | 3,282 | 6,089 |
| SALARIES & WAGES AG | 91,283 | 93,685 | 87,215 | 83,158 | 355,340 |
| INSURANCE EMPLOYEE GROUP | 40,618 | 36,328 | 37,435 | 39,842 | 154,223 |
| PAYROLL TAXES AG | 6,851 | 7,050 | 6,564 | 6,251 | 26,716 |
| RETIREMENT AG | 16,818 | 16,830 | 9,777 | 12,084 | 55,509 |
| RETIREE BENEFITS | 1,037 | 1,037 | 1,037 | 1,208 | 4,318 |
| CONVENTIONS/SEMINARS/TRAVEL | 1,874 | 1,730 | 2,500 | 200 | 6,304 |
| STATE UNEMPLOYMENT | | | | | |
| SUPPLIES OFFICE | 3,406 | 2,992 | 3,021 | 3,375 | 12,794 |
| BUSINESS TRAVEL | | | | | |
| SUPPLIES JANITORIAL | 531 | | 746 | 483 | 1,760 |
| MAINTENANCE JANITORIAL | 1,099 | 2,361 | 1,574 | 1,099 | 6,132 |
| EMPLOYEE RELATIONS | 1,530 | 1,655 | 4,895 | 1,489 | 9,568 |
| SERVICES CONTRACTED AG | 16,786 | 26,981 | 19,127 | 14,219 | 77,113 |
| BADGER METER EXPENSES | 11,500 | 9,700 | 10,600 | 13,768 | 45,568 |
| SERVICES PROFESSIONAL | 2,955 | 18,886 | 13,461 | 20,310 | 55,612 |
| SERVICES LEGAL | 600 | 8,188 | 5,441 | 1,185 | 15,413 |
| CREDIT CARD PROCESSING | 9,461 | 14,829 | 11,713 | 12,659 | 48,662 |
| LITIGATION LOSS | | | | | |
| LITIGATION EXPENSES | | | | | |
| DAMAGES | 6,126 | 1,200 | | | 7,326 |
| ADVERTISEMENT | | | | | |
| BANK FEES | | | | | |
| PERMITS/LICENSES/ASSOC. DUES | 38 | 41 | 3,111 | 210 | 3,399 |
| PUBLIC RELATIONS | | 552 | 183 | | 735 |
| SCHOLARSHIP EXPENSE | | | | | |

ALABASTER WATER BOARD
TREND REPORT
FOR THE 4 PERIODS ENDING

| | 10/31/2025 ACTUAL | 11/30/2025 ACTUAL | 12/31/2025 ACTUAL | 1/31/2026 ACTUAL | YTD ACTUAL |
|---|------------------------------|------------------------------|------------------------------|-----------------------------|-----------------------|
| POSTAGE & SHIPPING | 6,576 | 6,551 | 7,598 | 6,748 | 27,474 |
| MAINTENANCE BUILDINGS | 558 | 178 | 367 | 584 | 1,687 |
| MAINTENANCE/LEASE EQIP OFFICE | 986 | 1,206 | 1,096 | 986 | 4,274 |
| MISCELLANEOUS | 584 | 584 | 252 | 669 | 2,089 |
| TOTAL EXPENSES | 655,824 | 729,914 | 723,944 | 693,835 | 2,803,515 |
| TOTAL INCOME FROM OPERATIONS | 365,532 | 209,495 | 110,252 | 206,126 | 891,404 |
| OTHER INCOME AND EXPENSE | | | | | |
| EXPENSE DEPRECIATION | 225,000 | 225,000 | 225,000 | 225,000 | 900,000 |
| AMORTIZATION OF WATER RIGHTS | 1,398 | 1,398 | 1,398 | 1,398 | 5,593 |
| TRUSTEES FEES | | | | | |
| INTEREST EXPENSE | | | | | |
| SRFL INTEREST EXPENSE | 15,716 | 15,716 | 15,716 | 15,716 | 62,865 |
| BOND INTEREST EXPENSE | 23,181 | 23,181 | 23,181 | 23,181 | 92,722 |
| AMORTIZATION DEF.AMT.ON REFUND | | | | | |
| UNREALIZED GAIN/LOSS ON INVESTMENTS | | | | | |
| TOTAL OTHER INCOME & EXPENSE | 265,295 | 265,295 | 265,295 | 265,295 | 1,061,180 |
| INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS | 100,237 | (55,801) | (155,043) | (59,169) | (169,777) |
| CAPITAL CONTRIBUTIONS | | | | | |
| CHANGE IN NET POSITION | 100,237 | (55,801) | (155,043) | (59,169) | (169,777) |

ALABASTER WATER BOARD
BUDGET REPORT
FOR THE PERIOD ENDING
January 31, 2026

| | YEAR TO DATE | | | |
|------------------------------------|---------------------|------------------|--------------------|-------------------|
| | ACTUAL | BUDGET | VARIANCE \$ | VARIANCE % |
| REVENUE | | | | |
| OPERATING REVENUE | | | | |
| WATER METERED SALES | 3,343,669 | 3,331,871 | 11,797 | 0.35% |
| CONNECTION FEE | 19,200 | 24,000 | (4,800) | -20.00% |
| TAPS/INSTALLATION CHARGE | 4,000 | 7,233 | (3,233) | -44.70% |
| LINE CHARGE | 20,460 | 21,233 | (773) | -3.64% |
| METER CHARGE | 18,650 | 20,000 | (1,350) | -6.75% |
| METER COVERED CHARGE/REPLACEMENT | | 267 | (267) | -100.00% |
| BACKFLOW FEES | 3,580 | 5,000 | (1,420) | -28.40% |
| CALL OUT FEE | 220 | 367 | (147) | -40.00% |
| MAP SUBMISSION FEE | 380 | 333 | 47 | 14.00% |
| MISC-SALES(METERS LOCKS ETC) | (641) | 133 | (775) | -581.15% |
| FIRE HYDRANT PERMIT USAGE | 250 | 100 | 150 | 150.00% |
| FIRE HYD RENTAL FEE | 4,710 | 2,333 | 2,377 | 101.86% |
| LATE CHARGE WATER | 58,944 | 45,000 | 13,944 | 30.99% |
| CHECK CHARGE NSF | 1,612 | 1,233 | 379 | 30.73% |
| CONVENIENCE FEE | 60,629 | 41,667 | 18,962 | 45.51% |
| WATER PROCESSING FEE | 22,880 | 20,000 | 2,880 | 14.40% |
| RENTAL INCOME | | | - | 0.00% |
| SYSTEM DEVELOPMENT FEE | 92,800 | 100,000 | (7,200) | -7.20% |
| INCOME RENTAL PROPERTY | 9,413 | 50,000 | (40,587) | -81.17% |
| TOTAL OPERATING REVENUE | 3,660,756 | 3,670,771 | (10,015) | -0.27% |
| NON OPERATING REVENUE | | | | |
| INCOME INTEREST 4300 | 8,162 | 8,000 | 162 | 2.02% |
| INTEREST BAD DEBT ACCT 4310 | | 167 | (167) | -100.00% |
| INTEREST INCOME BONDS | 16,397 | 20,000 | | |
| INCOME OTHER & REIMBURSBMENT 4350 | 9,605 | 83,333 | (73,729) | -88.47% |
| DISCOUNT | | | - | 0.00% |
| TOTAL NON OPERATING REVENUE | 34,163 | 111,500 | (73,734) | -66.13% |
| TOTAL REVENUE | 3,694,919 | 3,782,271 | (87,352) | -2.31% |
| EXPENSES | | | | |
| WATER PURCHASED | 668,484 | 683,333 | 14,849 | 2.17% |
| MAINT PLANTS 1 & 3 | 28,782 | 58,333 | 29,552 | 50.66% |
| RIGHT OF WAY MAINT | | 11,033 | 11,033 | 100.00% |
| WATER CHEMICALS | 36,528 | 43,333 | 6,806 | 15.71% |
| UTILITIES SYSTEM PWR GAS WATER | 124,082 | 169,067 | 44,985 | 26.61% |
| UTILITIES OFFICE/SHOP(PWR/GAS) | 16,588 | 23,900 | 7,312 | 30.59% |
| UTILITIES TELEPHONE | 18,454 | 18,367 | (87) | -0.48% |
| WATER TESTING | 28,001 | 23,333 | (4,668) | -20.00% |
| SALARIES & WAGES OM | 473,756 | 443,333 | (30,423) | -6.86% |
| PAYROLL TAXES OM | 35,411 | 35,000 | (411) | -1.17% |
| RETIREMENT OM | 71,873 | 85,000 | 13,127 | 15.44% |

ALABASTER WATER BOARD
BUDGET REPORT
FOR THE PERIOD ENDING
January 31, 2026

| | YEAR TO DATE | | | |
|------------------------------------|---------------------|---------------|--------------------|-------------------|
| | ACTUAL | BUDGET | VARIANCE \$ | VARIANCE % |
| INSURANCE WORKERS COMP | 16,378 | 16,667 | 289 | 1.73% |
| TRAINING OM | 562 | 5,667 | 5,104 | 90.07% |
| MAINTENANCE BOOSTER STATION & WELL | | 7,367 | 7,367 | 100.00% |
| MAINTENANCE SYSTEM | 160,626 | 146,667 | (13,959) | -9.52% |
| MAINTENANCE TANK | | | - | 0.00% |
| MAINTENANCE TELEMETRY | 3,538 | 5,500 | 1,962 | 35.67% |
| MAINTENANCE EQUIPMENT FIELD | 22,210 | 23,900 | 1,690 | 7.07% |
| MAINTENANCE FLEET | 33,235 | 12,867 | (20,369) | -158.31% |
| MAINTAIN GROUNDS & EASEMENTS | 7,170 | 16,533 | 9,364 | 56.64% |
| MAINTENANCE LANDSCAPE&PATCHING | 31,982 | 41,667 | 9,684 | 23.24% |
| RENTAL EQUIPMENT | 1,020 | 5,500 | 4,480 | 81.45% |
| SAFETY & HEALTH | 461 | 4,600 | 4,139 | 89.98% |
| SERVICES | 4,047 | 1,300 | (2,747) | -211.28% |
| UNIFORMS | 28,284 | 12,867 | (15,418) | -119.83% |
| FREIGHT | | 1,100 | 1,100 | 100.00% |
| FUEL | 19,162 | 21,667 | 2,504 | 11.56% |
| INSURANCE EQUIP/PROPERTY/FLEET | 44,776 | 40,000 | (4,776) | -11.94% |
| CASH DRAWER OUTAGE | (0) | 33 | 34 | 100.60% |
| WRITE OFF WATER | 6,089 | 5,500 | (589) | -10.71% |
| SALARIES & WAGES AG | 355,340 | 383,333 | 27,993 | 7.30% |
| INSURANCE EMPLOYEE GROUP | 154,223 | 158,333 | 4,110 | 2.60% |
| PAYROLL TAXES AG | 26,716 | 30,000 | 3,284 | 10.95% |
| RETIREMENT AG | 55,509 | 75,000 | 19,491 | 25.99% |
| RETIREE BENEFITS | 4,318 | 10,000 | 5,683 | 56.83% |
| CONVENTIONS/SEMINARS/TRAVEL | 6,304 | 18,333 | 12,029 | 65.61% |
| STATE UNEMPLOYMENT | | 600 | 600 | 100.00% |
| SUPPLIES OFFICE | 12,794 | 15,000 | 2,206 | 14.71% |
| BUSINESS TRAVEL | | | - | 0.00% |
| SUPPLIES JANITORIAL | 1,760 | 1,833 | 73 | 4.01% |
| MAINTENANCE JANITORIAL | 6,132 | 8,333 | 2,202 | 26.42% |
| EMPLOYEE RELATIONS | 9,568 | 10,000 | 432 | 4.32% |
| SERVICES CONTRACTED AG | 77,113 | 88,833 | 11,721 | 13.19% |
| BADGER METER EXPENSES | 45,568 | 44,500 | (1,068) | -2.40% |
| SERVICES PROFESSIONAL | 55,612 | 61,667 | 6,054 | 9.82% |
| SERVICES LEGAL | 15,413 | 8,333 | (7,079) | -84.95% |
| CREDIT CARD PROCESSING | 48,662 | 41,667 | (6,996) | -16.79% |
| LITIGATION EXPENSES | | 8,333 | 8,333 | 100.00% |
| DAMAGES | 7,326 | 6,667 | (659) | -9.89% |
| BANK FEES | | 67 | 67 | 100.00% |
| PERMITS/LICENSES/ASSOC. DUES | 3,399 | 6,833 | 3,434 | 50.26% |
| PUBLIC RELATIONS | | 735 | 8,333 | 91.18% |
| PUBLICATIONS | | 200 | 200 | 100.00% |
| SCHOLARSHIP EXPENSES | | 1,667 | 1,667 | 100.00% |
| POSTAGE & SHIPPING | 27,474 | 26,667 | (807) | -3.03% |
| MAINTENANCE BUILDINGS | 1,687 | 9,200 | 7,513 | 81.66% |
| MAINTENANCE/LEASE EQIP OFFICE | 4,274 | 4,400 | 126 | 2.87% |
| MISCELLANEOUS | 2,089 | 5,700 | 3,611 | 63.35% |

ALABASTER WATER BOARD
BUDGET REPORT
FOR THE PERIOD ENDING
January 31, 2026

| | YEAR TO DATE | | | |
|---|---------------------|------------------|--------------------|-------------------|
| | ACTUAL | BUDGET | VARIANCE \$ | VARIANCE % |
| TOTAL EXPENSES | 2,803,515 | 2,999,100 | 195,585 | 6.52% |
| TOTAL INCOME FROM OPERATIONS (EBIDA) | 891,404 | 783,171 | 108,233 | 13.82% |
| OTHER INCOME AND EXPENSE | | | | |
| OPEB OBLIGATION | 10,000 | 10,000 | 0.00% | |
| EXPENSE DEPRECIATION | 900,000 | 900,000 | - | 0.00% |
| AMORTIZATION OF WATER RIGHTS | 5,593 | 5,593 | - | 0.00% |
| TRUSTEES FEES | 2,000 | 2,000 | 0.00% | |
| SRLF INTEREST EXPENSE | 62,865 | 62,333 | (532) | -0.85% |
| BOND INTEREST EXPENSE | 92,722 | 301,036 | 208,314 | 69.20% |
| BOND/SRLF FINANCE EXPENSES | 5,000 | 5,000 | 0.00% | |
| AMORTIZATION DEF. AMT. ON REFUND | | | - | 0.00% |
| ARBITRAGE EXPENSE | | | - | 0.00% |
| UNREALIZED GAIN/LOSS ON INVESTMENTS | | | - | 0.00% |
| TOTAL OTHER INCOME & EXPENSE | 1,061,180 | 1,285,962 | 224,782 | 17.48% |
| INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS | (169,777) | (502,791) | 333,015 | 66.23% |
| CAPITAL CONTRIBUTIONS (NON-CASH) | | 133,333 | (133,333) | 100.00% |
| CHANGE IN NET POSITION | (169,777) | (369,458) | 199,681 | -54.05% |