

**Alabaster Water Board**  
**FINANCIAL REPORT**  
December 31, 2025

<b>CASH IN BANK</b>	<b>\$ 2,933,439</b>
<b>150 DAYS OF CASH ON HAND RESERVED</b>	<b>\$ 3,709,849</b>
<b>EXCESS CASH AVAILABLE</b>	<b>\$ (776,410)</b>

**Debt Service Coverage as of 12/31/2025**

Net Income Available for Debt Service	\$ 677,688	
2019 Bond Refunding - Debt Service	52,463	<i>The bond agreement requires the Board to maintain a debt service ratio of <b>1.20 or greater</b>. <b>The Board has exceeded the DSC ratio requirement.</b></i>
2021 Bond Issuance	159,025	
SRLF Debt Service - \$10.125 MM	163,429	
<b>Total Debt Service</b>	<b>374,916</b>	
<b>Debt Service Coverage Ratio</b>	<b>1.81</b>	

**Days Cash on Hand as of 12/31/2025**

Cash	\$ 659,142	
Regions Bank Custody Account	\$ 1,683,002	
MM Central State Bank (SDF)	\$ 591,295	
<b>Total Cash on Hand</b>	<b>\$ 2,933,439</b>	
150 Days of Cash on Hand Reserved	\$ 3,709,849	
Excess Cash Available	\$ (776,410)	<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	
<b>Days Cash on Hand</b>	<b>119</b>	<i>AWB Approved Financial Policy requires the Board to maintain a reserve equal to <b>150 days</b> of budgeted expenses. <b>The Board utilized operating funds for capital projects.</b></i>
<b>Days Cash on Hand w/ reimbursed bond proceeds</b>	<b>187</b>	

**Financial Overview @ 12/31/2025**

Total Operating Revenue	\$ 818,730	
Total Non-Operating Revenue	\$ 15,863	
<b>Total Revenue</b>	<b>\$ 834,593</b>	
Total Operating Expenses	\$ (726,704)	
<b>Net Revenue from Operations</b>	<b>\$ 107,889</b>	
Other Income and Expenses	\$ (265,295)	
<b>Income (Loss) Before Capital Contributions</b>	<b>\$ (157,407)</b>	
Capital Contributions	-	
<b>Change in Net Position</b>	<b>\$ (157,407)</b>	

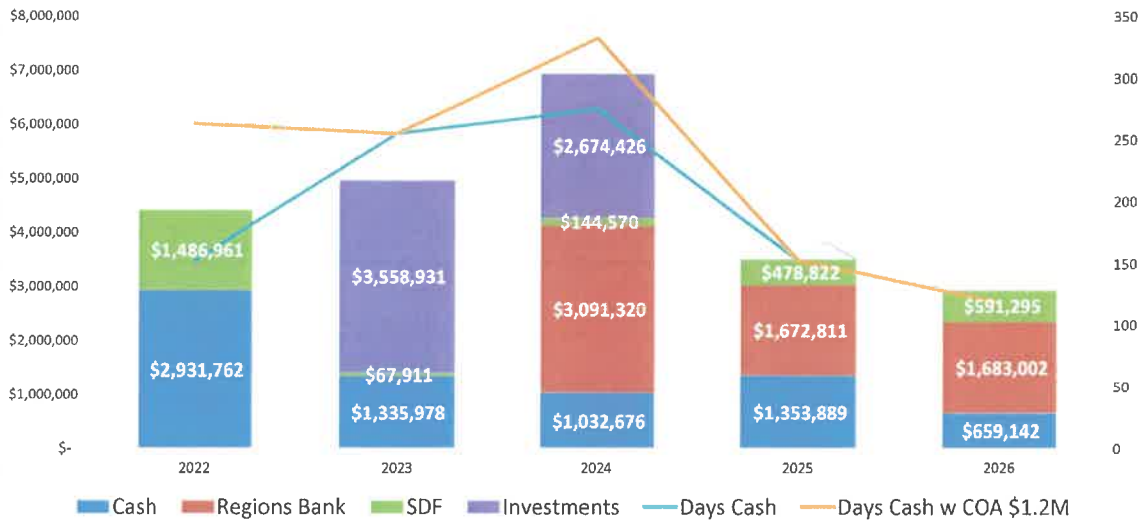
Additional Statistics

Metered Water Sales	\$ 742,982	
Purchased Water	\$ 193,976	

**Budget Comparison for Year Ended @ 12/31/2025**

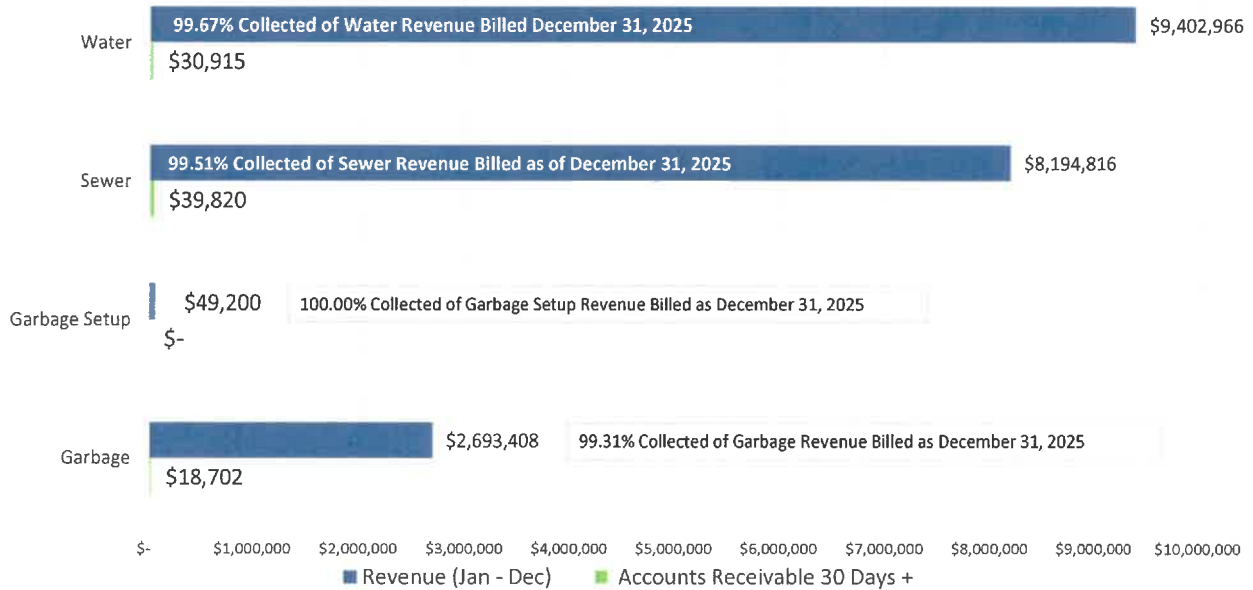
	YTD	Budget	Variance
Total Operating Revenue	\$ 2,769,636	\$ 2,793,617	\$ (23,981)
Total Non-Operating Revenue	\$ 25,721	\$ 83,625	\$ (57,904)
<b>Total Revenue</b>	<b>\$ 2,795,357</b>	<b>\$ 2,877,242</b>	<b>\$ (81,885)</b>
Total Operating Expenses	\$ (2,108,844)	\$ (2,249,325)	\$ 140,481
<b>Net Revenue from Operations</b>	<b>\$ 686,513</b>	<b>\$ 627,917</b>	<b>\$ 58,596</b>
Other Income and Expenses	\$ (795,885)	\$ (964,472)	\$ 168,586
<b>Income (Loss) Before Capital Contributions</b>	<b>\$ (109,373)</b>	<b>\$ (336,555)</b>	<b>\$ 227,182</b>
Capital Contributions	\$ -	\$ 100,000	\$ (100,000)
<b>Change in Net Position</b>	<b>\$ (109,373)</b>	<b>\$ (236,555)</b>	<b>\$ 127,182</b>

### Cash and Investment Summary

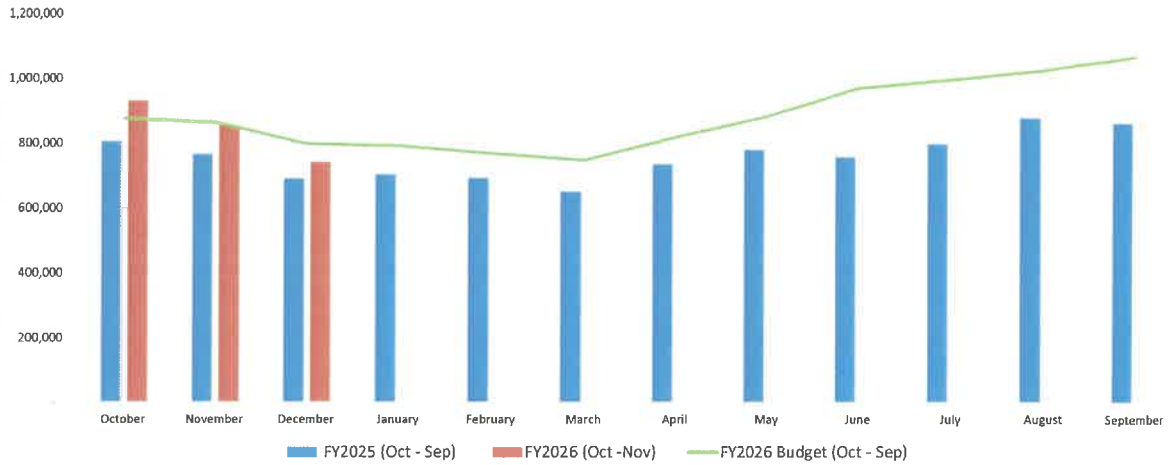


Institution	Current Balance	Holding	Rate	Security Type
<b>CASH RESERVES</b>				
Central State Bank	\$ 659,142	Cash	1.00%	Checking
Central State Bank	\$ 591,295	SD Fees	1.00%	Money Market
<b>INVESTMENTS - US TREASURIES</b>				
Regions Bank	\$ 1,683,002	Cash Equivalent	3.54%	Custody Account

### Collected Revenue as of December 31, 2025 Compared to Billed Revenue



Actual Meter Water Sales Compared to Prior Year and Budget



**Aggregate Debt Service  
Alabaster Water Board**

Period Ending	Series 2021 Principal	Series 2021 Interest	Series 2020 SRF Principal	Series 2020 SRF Interest	Series 2019 Principal	Series 2019 Interest	Aggregate Principal	Aggregate Interest	Aggregate Debt Service
9/30/2021					170,000	94,725	170,000	94,725	264,725
9/30/2022		273,600	425,000	159,317	180,000	180,950	605,000	613,867	1,218,867
9/30/2023		259,200	435,000	218,295	185,000	171,950	620,000	649,445	1,269,445
9/30/2024	380,000	259,200	445,000	208,615	45,000	162,700	870,000	630,515	1,500,515
9/30/2025	390,000	247,800	455,000	198,715	50,000	161,350	895,000	607,865	1,502,865
9/30/2026	400,000	236,100	465,000	188,595	50,000	159,850	915,000	584,545	1,499,545
9/30/2027	420,000	220,100	475,000	178,255	50,000	158,350	945,000	556,705	1,501,705
9/30/2028	440,000	203,300	485,000	167,695	50,000	157,350	975,000	528,345	1,503,345
9/30/2029	450,000	185,700	495,000	156,915	55,000	156,350	1,000,000	498,965	1,498,965
9/30/2030	465,000	167,700	510,000	145,860	55,000	155,250	1,030,000	468,810	1,498,810
9/30/2031	490,000	149,100	520,000	134,530	55,000	153,050	1,065,000	436,680	1,501,680
9/30/2032	505,000	129,500	530,000	122,980	60,000	150,850	1,095,000	403,330	1,498,330
9/30/2033	525,000	114,350	540,000	111,210	60,000	148,450	1,125,000	374,010	1,499,010
9/30/2034	535,000	98,600	555,000	99,165	65,000	146,050	1,155,000	343,815	1,498,815
9/30/2035	560,000	82,550	565,000	86,845	65,000	143,450	1,190,000	312,845	1,502,845
9/30/2036	570,000	65,750	580,000	74,250	70,000	140,850	1,220,000	280,850	1,500,850
9/30/2037	595,000	48,650	590,000	61,380	70,000	138,050	1,255,000	248,080	1,503,080
9/30/2038	600,000	36,750	605,000	48,235	75,000	135,250	1,280,000	220,235	1,500,235
9/30/2039	625,000	18,750	615,000	34,815	75,000	132,250	1,315,000	185,815	1,500,815
9/30/2040			630,000	21,120	710,000	129,250	1,340,000	150,370	1,490,370
9/30/2041			645,000	7,095	740,000	100,850	1,385,000	107,945	1,492,945
9/30/2042					770,000	71,250	770,000	71,250	841,250
9/30/2043					790,000	48,150	790,000	48,150	838,150
9/30/2044					815,000	24,450	815,000	24,450	839,450
	7,950,000	2,796,700	10,565,000	2,423,887	5,310,000	3,221,025	23,825,000	8,441,612	32,266,612

**ALABASTER WATER BOARD**  
**BALANCE SHEET**  
**December 31, 2025**

**ASSETS**

**CURRENT ASSETS**

1013-00	CENTRAL STATE BANK GENERAL FUND	399,859	
1014-00	CENTRAL STATE BANK CUSTOMER DEPOSITS	477,540	
1015-00	CENTRAL STATE BANK ADEM	259,282	
1020-00	CASH ON HAND	2,410	
1100-00	ACCOUNTS RECEIVABLE WATER	413,149	
1105-00	DEPOSITS RECEIVABLE	148	
1120-00	A/R-NON CUSTOMER Other	20,847	
1140-00	ACCOUNTS RECEIVABLE UNBILLED	787,362	
1150-00	UNCOLLECTIBLE ALLOWANCE	(32,000)	
1170-00	A/R GARBAGE	131,574	
1175-00	A/R GARBAGE SET UP	150	
1180-00	A/R SEWER	371,416	
1210-00	INVENTORY WAREHOUSE	530,647	
1215-00	INVENTORY - METER CHANGEOUT	2,383,130	
1220-00	MCO CONTRACTOR INVENTORY	86,812	
1300-00	PREPAID-INSURANCE ACCRUAL	23,983	
1305-00	PREPAID-OTHER	13,980	
1310-00	PREPAID LICENSE ACCRUAL	23,374	
1315-00	PREPAID BADGER	65,027	
1320-00	PREPAID-MAINTENANCE ACCRUAL	35,268	
1325-00	PREPAID CHEMICALS	38,655	
	<b>TOTAL CURRENT ASSETS</b>	<b>6,032,614</b>	<b>6,032,614</b>

**RESTRICTED ASSETS**

1405-00	MM SD CENTRAL STATE BANK	591,295	
1415-00	REGIONS BANK CUSTODY ACCOUNT	1,683,002	
1436-00	BOND FUND SERV 2019	70,091	
1437-00	BOND FUND SERV 2021	212,479	
	<b>TOTAL RESTRICTED ASSETS</b>	<b>2,556,868</b>	<b>2,556,868</b>

**PROPERTY, PLANT & EQUIPMENT**

1500-00	LAND	1,544,068
1537-00	METER CHANGE OUT PROJECTS	1,560
1538-00	MASTER METER PROJECT	137,277
1539-00	METER INSTALLATION PROJECT	289,775
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	95,850
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**  
**December 31, 2025**

1686-00	AWB TEST WELL - LANCASTER PROPERTY	635,452	
1689-00	HWY 119 WIDENING PHASE II	12,947	
1692-00	PARK FOREST TERRACE	155,147	
1693-00	SEWER BILLING COST ANALYSIS	2,750	
1694-00	WARRIOR DRIVE FLOW METER AND CONTROL VALVE	3,080	
1695-00	14TH STREET TO DEPOT METER LINE REPLACEMENT	4,868	
1800-00	SYSTEM WATER ADDITIONS	62,045,965	
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	1,373,156	
1840-00	EASEMENTS	36,723	
1850-00	DEPRECIATION ACCUMULATIVE	<u>(36,854,293)</u>	
	<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>		<b>52,419,688</b>
	 <b>INTANGIBLE ASSETS</b>		
1900-00	WATER RIGHTS SHELBY/PELHAM	671,170	
1910-00	AMORTIZATION WATER RIGHTS	<u>(545,319)</u>	
	<b>TOTAL INTANGIBLE ASSETS</b>		<u><b>125,851</b></u>
	 <b>TOTAL ASSETS</b>		<u><u><b>61,135,020</b></u></u>
	 <b>LIABILITIES</b>		
	<b>CURRENT LIABILITIES</b>		
2010-00	TRADE PAYABLES	145,233	
2012-00	ACCRUED EXPENSES	6,500	
2013-00	CREDIT CARD PAYABLE	8,072	
2014-00	WATER PURCHASES PAYABLE	151,703	
2015-00	DEPOSIT REFUND PAYABLE	(89)	
2021-00	AR OFFSET GARBAGE	132,039	
2022-00	AR OFFSET GARBAGE SETUP	(150)	
2023-00	AR OFFSET SEWER	371,212	
2030-00	ACCOUNTS PAYABLE GARBAGE	240,926	
2035-00	ACCOUNTS PAYABLE GARBAGE SET UP	4,156	
2040-00	ACCOUNTS PAYABLE SEWER	749,361	
2055-00	CUSTOMER DEPOSITS	505,475	
2056-00	UNCOLLECTED DEPOSITS	148	
2080-00	UTILITY TAX	18,305	
2085-00	UMS COLLECTIONS PAY 30%	(1,647)	
2095-00	CURRENT PORTION OF BOND PAYABLE	915,000	
2210-00	PAYROLL ACCRUED SALARIES&WAGES	93,466	
2230-00	PAYROLL ACCRUED VACATION	61,164	
2330-00	PAYROLL W/H RETIREMENT	(150)	

**ALABASTER WATER BOARD**  
**BALANCE SHEET**  
**December 31, 2025**

2351-00	PAYROLL W/H AFLAC	(163)	
2352-00	PAYROLL W/H COLONIAL	606	
2410-00	CLEARING A/R REFUNDS	5,355	
2415-00	UNCLAIMED DEPOSITS	4,460	
2440-00	DEFERRED RENT	-	
	<b>TOTAL CURRENT LIABILITIES</b>	<u>          </u>	3,410,982
	<b>PAYABLE FROM RESTRICTED ASSETS</b>		
2542-00	ACCRUED INT PAY	80,178	
	<b>TOTAL PAYABLE FROM RESTRICTED ASSETS</b>	<u>          </u>	80,178
	<b>LONG TERM LIABILITIES</b>		
2605-00	ADEM DWSRF LOAN	8,340,000	
2621-00	BOND PREMIUM 2019	170,125	
2638-00	BOND PAYABLE 2019	4,680,000	
2641-00	BOND PAYABLE 2021	7,180,000	
2642-00	BOND PREMIUM 2021	758,641	
2647-00	BOND REFUNDING DEF AMT 2013	(1)	
2651-00	DEF OUT RSA	(568,837)	
2655-00	CURRENT BOND PORTIO	(915,000)	
2700-00	OPEB Obligations	344,649	
2701-00	DEFERRED OUTFLOW	(240,834)	
2702-00	DEFERRED INFLOW	423,847	
2703-00	UNFUNDED PENSION LIABILITY	(63,056)	
2705-00	NET PENSION LIABILITY	2,817,335	
2710-00	NON-CURRENT ARBITRAGE REBATE TAX PAYABLE	163,596	
2999-00	DEF IN RSA CONT	24,459	
	<b>TOAL LONG TERM LIABILITIES</b>	<u>          </u>	23,114,925
	RETAINED EARNINGS - CURRENT YEAR	(109,373)	
3000-00	PRIOR RETAINED EARNINGS	34,638,308	
	<b>TOTAL EQUITY</b>	<u>          </u>	<u>34,528,935</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u><u>61,135,020</u></u>

**ALABASTER WATER BOARD  
TREND REPORT  
FOR THE 3 PERIODS ENDING**

	10/31/2025	11/30/2025	12/31/2025	YTD
	ACTUAL	ACTUAL	ACTUAL	ACTUAL
<b>REVENUE</b>				
<b>OPERATING REVENUE</b>				
WATER METERED SALES	932,719	855,367	742,982	2,531,068
CONNECTION FEE	5,288	4,263	5,800	15,350
TAPS/INSTALLATION CHARGE	2,000	2,000		4,000
LINE CHARGE	5,232	5,076	5,076	15,384
METER CHARGE	4,150	4,650	5,850	14,650
METER COVERED CHARGE/REPLACEME				
BACKFLOW FEES	1,770	870	1,190	3,830
CALL OUT FEE	20	80		100
MAP SUBMISSION FEE	225		155	380
MISC-SALES(METERS LOCKS ETC)	52	53	50	155
FIRE HYDRANT PERMIT USAGE	150	50	50	250
FIRE HYD RENTAL FEE	1,410	1,100	1,250	3,760
SERVICE FEE (RENTAL PROPERTY)				
LATE CHARGE WATER	10,017	12,410	15,277	37,703
CHECK CHARGE NSF	418	566	270	1,254
CONVENIENCE FEE	16,697	14,836	15,032	46,566
WATER PROCESSING FEE	6,960	7,440	160	14,560
RENTAL INCOME				
SYSTEM DEVELOPMENT FEE	24,000	26,400	23,200	73,600
INCOME RENTAL PROPERTY	2,319	2,319	2,388	7,025
<b>TOTAL OPERATING REVENUE</b>	<b>1,013,426</b>	<b>937,479</b>	<b>818,730</b>	<b>2,769,636</b>
<b>NON OPERATING REVENUE</b>				
INCOME INTEREST 4300	2,108	1,929	2,082	6,118
INTEREST BAD DEBT ACCT 4310				
INTEREST BAD DEBT ACCT 4311	5,368		5,409	10,778
INCOME OTHER & REIMBURSBMENT 4350	453		8,372	8,825
DISCOUNT				
<b>TOTAL NON OPERATING REVENUE</b>	<b>7,929</b>	<b>1,929</b>	<b>15,863</b>	<b>25,721</b>
<b>TOTAL REVENUE</b>	<b>1,021,355</b>	<b>939,408</b>	<b>834,593</b>	<b>2,795,357</b>
<b>EXPENSES</b>				
WATER PURCHASED	152,804	165,070	193,976	511,849
MAINT PLANTS 1 & 3	921	5,712	3,851	10,484
RIGHT OF WAY MAINT				
WATER CHEMICALS	21,919	(9,918)	8,210	20,211

**ALABASTER WATER BOARD  
TREND REPORT  
FOR THE 3 PERIODS ENDING**

	10/31/2025	11/30/2025	12/31/2025	YTD
	ACTUAL	ACTUAL	ACTUAL	ACTUAL
UTILITIES SYSTEM PWR GAS WATER	4,759	51,556	26,396	82,711
UTILITIES OFFICE/SHOP(PWR/GAS)	4,030	6,659	1,168	11,857
UTILITIES TELEPHONE	4,373	4,818	4,605	13,796
WATER TESTING	8,284	10,549	4,616	23,449
SALARIES & WAGES OM	116,374	125,749	121,081	363,203
PAYROLL TAXES OM	8,684	9,436	9,046	27,166
RETIREMENT OM	19,831	19,831	14,906	54,568
INSURANCE WORKERS COMP	4,094	4,094	4,094	12,283
TRAINING OM			562	562
MAINTENANCE BOOSTER STATION & WELL				
MAINTENANCE SYSTEM	29,369	31,783	62,871	124,022
MAINTENANCE TANK				
MAINTENANCE TELEMTRY		486		486
MAINTENANCE METER REPLACEMENT				
MAINTENANCE EQUIPMENT FIELD	615	4,832	3,694	9,141
MAINTENANCE FLEET	9,741	6,547	961	17,249
MAINTAIN GROUNDS & EASEMENTS	3,581	500	1,003	5,084
MAINTENANCE LANDSCAPE&PATCHING	10,262	2,671	18,922	31,855
RENTAL EQUIPMENT	340		340	680
SAFETY & HEALTH	107	183	103	393
SERVICES CONTRACTED-OM		1,944	972	2,917
UNIFORMS	12,816	13,574	442	26,831
FREIGHT				
FUEL	6,826	4,350	4,183	15,359
INSURANCE EQUIP/PROPERTY/FLEET	12,444	12,444	9,944	34,832
CASH DRAWER OUTAGE				
WRITE OFF WATER	2,436	34	337	2,807
SALARIES & WAGES AG	91,283	96,755	87,215	275,252
INSURANCE EMPLOYEE GROUP	40,618	36,227	37,435	114,280
PAYROLL TAXES AG	6,851	7,276	6,564	20,691
RETIREMENT AG	16,818	16,818	9,777	43,412
RETIREE BENEFITS	1,037	1,037	1,037	3,110
CONVENTIONS/SEMINARS/TRAVEL	1,874	1,730	2,500	6,104
STATE UNEMPLOYMENT				
SUPPLIES OFFICE	3,406	2,992	3,021	9,419
BUSINESS TRAVEL				
SUPPLIES JANITORIAL	531		746	1,277
MAINTENANCE JANITORIAL	1,099	2,361	1,574	5,033
EMPLOYEE RELATIONS	1,530	1,636	4,895	8,060
SERVICES CONTRACTED AG	16,786	25,653	20,455	62,894
BADGER METER EXPENSES	11,500	9,700	10,600	31,800

**ALABASTER WATER BOARD  
TREND REPORT  
FOR THE 3 PERIODS ENDING**

	10/31/2025	11/30/2025	12/31/2025	YTD
	ACTUAL	ACTUAL	ACTUAL	ACTUAL
SERVICES PROFESSIONAL	2,955	18,886	13,461	35,302
SERVICES LEGAL	600	8,188	5,441	14,228
CREDIT CARD PROCESSING	9,461	14,829	11,713	36,003
LITIGATION LOSS				
LITIGATION EXPENSES				
DAMAGES	6,126	1,200		7,326
ADVERTISEMENT				
BANK FEES				
PERMITS/LICENSES/ASSOC. DUES	38	41	3,111	3,189
PUBLIC RELATIONS		552	183	735
SCHOLARSHIP EXPENSE				
POSTAGE & SHIPPING	6,576	6,551	7,598	20,725
MAINTENANCE BUILDINGS	558	178	367	1,103
MAINTENANCE/LEASE EQIP OFFICE	986	220	2,082	3,288
MISCELLANEOUS	584	584	649	1,817
<b>TOTAL EXPENSES</b>	<b>655,824</b>	<b>726,316</b>	<b>726,704</b>	<b>2,108,844</b>
<b>TOTAL INCOME FROM OPERATIONS</b>	<b>365,532</b>	<b>213,092</b>	<b>107,889</b>	<b>686,513</b>
<b>OTHER INCOME AND EXPENSE</b>				
EXPENSE DEPRECIATION	225,000	225,000	225,000	675,000
AMORTIZATION OF WATER RIGHTS	1,398	1,398	1,398	4,195
TRUSTEES FEES				
INTEREST EXPENSE				
SRFL INTEREST EXPENSE	15,716	15,716	15,716	47,149
BOND INTEREST EXPENSE	23,181	23,181	23,181	69,542
AMORTIZATION DEF.AMT.ON REFUND				
UNREALIZED GAIN/LOSS ON INVESTMENTS				
<b>TOTAL OTHER INCOME &amp; EXPENSE</b>	<b>265,295</b>	<b>265,295</b>	<b>265,295</b>	<b>795,885</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>100,237</b>	<b>(52,203)</b>	<b>(157,407)</b>	<b>(109,373)</b>
<b>CAPITAL CONTRIBUTIONS</b>				
<b>CHANGE IN NET POSITION</b>	<b>100,237</b>	<b>(52,203)</b>	<b>(157,407)</b>	<b>(109,373)</b>

**ALABASTER WATER BOARD  
BUDGET REPORT  
FOR THE PERIOD ENDING  
December 31, 2025**

	YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE \$	VARIANCE %
<b>REVENUE</b>				
<b>OPERATING REVENUE</b>				
WATER METERED SALES	2,531,068	2,539,442	(8,374)	-0.33%
CONNECTION FEE	15,350	18,000	(2,650)	-14.72%
TAPS/INSTALLATION CHARGE	4,000	5,425	(1,425)	-26.27%
LINE CHARGE	15,384	15,925	(541)	-3.40%
METER CHARGE	14,650	15,000	(350)	-2.33%
METER COVERED CHARGE/REPLACEME		200	(200)	-100.00%
BACKFLOW FEES	3,830	3,750	80	2.13%
CALL OUT FEE	100	275	(175)	-63.64%
MAP SUBMISSION FEE	380	250	130	52.01%
MISC-SALES(METERS LOCKS ETC)	155	100	55	55.02%
FIRE HYDRANT PERMIT USAGE	250	75	175	233.33%
FIRE HYD RENTAL FEE	3,760	1,750	2,010	114.86%
LATE CHARGE WATER	37,703	33,750	3,953	11.71%
CHECK CHARGE NSF	1,254	925	329	35.58%
CONVENIENCE FEE	46,566	31,250	15,316	49.01%
WATER PROCESSING FEE	14,560	15,000	(440)	-2.93%
RENTAL INCOME			-	0.00%
SYSTEM DEVELOPMENT FEE	73,600	75,000	(1,400)	-1.87%
INCOME RENTAL PROPERTY	7,025	37,500	(30,475)	-81.27%
<b>TOTAL OPERATING REVENUE</b>	<b>2,769,636</b>	<b>2,793,617</b>	<b>(23,981)</b>	<b>-0.86%</b>
<b>NON OPERATING REVENUE</b>				
INCOME INTEREST 4300	6,118	6,000	118	1.97%
INTEREST BAD DEBT ACCT 4310		125	(125)	-100.00%
INTEREST INCOME BONDS	10,778	15,000		
INCOME OTHER & REIMBURSBMENT 4350	8,825	62,500	(53,675)	-85.88%
DISCOUNT			-	0.00%
<b>TOTAL NON OPERATING REVENUE</b>	<b>25,721</b>	<b>83,625</b>	<b>(53,682)</b>	<b>-64.19%</b>
<b>TOTAL REVENUE</b>	<b>2,795,357</b>	<b>2,877,242</b>	<b>(81,885)</b>	<b>-2.85%</b>
<b>EXPENSES</b>				
WATER PURCHASED	511,849	512,500	651	0.13%
MAINT PLANTS 1 & 3	10,484	43,750	33,266	76.04%
RIGHT OF WAY MAINT		8,275	8,275	100.00%
WATER CHEMICALS	20,211	32,500	12,289	37.81%
UTILITIES SYSTEM PWR GAS WATER	82,711	126,800	44,089	34.77%
UTILITIES OFFICE/SHOP(PWR/GAS)	11,857	17,925	6,068	33.85%
UTILITIES TELEPHONE	13,796	13,775	(21)	-0.15%
WATER TESTING	23,449	17,500	(5,949)	-33.99%
SALARIES & WAGES OM	363,203	332,500	(30,703)	-9.23%
PAYROLL TAXES OM	27,166	26,250	(916)	-3.49%
RETIREMENT OM	54,568	63,750	9,182	14.40%

**ALABASTER WATER BOARD  
BUDGET REPORT  
FOR THE PERIOD ENDING  
December 31, 2025**

	YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE \$	VARIANCE %
INSURANCE WORKERS COMP	12,283	12,500	217	1.73%
TRAINING OM	562	4,250	3,688	86.77%
MAINTENANCE BOOSTER STATION & WELL		5,525	5,525	100.00%
MAINTENANCE SYSTEM	124,022	110,000	(14,022)	-12.75%
MAINTENANCE TANK			-	0.00%
MAINTENANCE TELEMETRY	486	4,125	3,639	88.22%
MAINTENANCE EQUIPMENT FIELD	9,141	17,925	8,784	49.01%
MAINTENANCE FLEET	17,249	9,650	(7,599)	-78.75%
MAINTAIN GROUNDS & EASEMENTS	5,084	12,400	7,316	59.00%
MAINTENANCE LANDSCAPE&PATCHING	31,855	31,250	(605)	-1.93%
RENTAL EQUIPMENT	680	4,125	3,445	83.52%
SAFETY & HEALTH	393	3,450	3,057	88.61%
SERVICES	2,917	975	(1,942)	-199.15%
UNIFORMS	26,831	9,650	(17,181)	-178.05%
FREIGHT		825	825	100.00%
FUEL	15,359	16,250	891	5.48%
INSURANCE EQUIP/PROPERTY/FLEET	34,832	30,000	(4,832)	-16.11%
CASH DRAWER OUTAGE		25	25	100.00%
WRITE OFF WATER	2,807	4,125	1,318	31.95%
SALARIES & WAGES AG	275,252	287,500	12,248	4.26%
INSURANCE EMPLOYEE GROUP	114,280	118,750	4,470	3.76%
PAYROLL TAXES AG	20,691	22,500	1,809	8.04%
RETIREMENT AG	43,412	56,250	12,838	22.82%
RETIREE BENEFITS	3,110	7,500	4,390	58.54%
CONVENTIONS/SEMINARS/TRAVEL	6,104	13,750	7,646	55.61%
STATE UNEMPLOYMENT		450	450	100.00%
SUPPLIES OFFICE	9,419	11,250	1,831	16.27%
BUSINESS TRAVEL			-	0.00%
SUPPLIES JANITORIAL	1,277	1,375	98	7.14%
MAINTENANCE JANITORIAL	5,033	6,250	1,217	19.47%
EMPLOYEE RELATIONS	8,060	7,500	(560)	-7.47%
SERVICES CONTRACTED AG	62,894	66,625	3,731	5.60%
BADGER METER EXPENSES	31,800	33,375	1,575	4.72%
SERVICES PROFESSIONAL	35,302	46,250	10,948	23.67%
SERVICES LEGAL	14,228	6,250	(7,978)	-127.65%
CREDIT CARD PROCESSING	36,003	31,250	(4,753)	-15.21%
LITIGATION EXPENSES		6,250	6,250	100.00%
DAMAGES	7,326	5,000	(2,326)	-46.52%
BANK FEES		50	50	100.00%
PERMITS/LICENSES/ASSOC. DUES	3,189	5,125	1,936	37.77%
PUBLIC RELATIONS	735	6,250	5,515	88.24%
PUBLICATIONS		150	150	100.00%
SCHOLARSHIP EXPENSES		1,250	1,250	100.00%
POSTAGE & SHIPPING	20,725	20,000	(725)	-3.63%
MAINTENANCE BUILDINGS	1,103	6,900	5,797	84.01%
MAINTENANCE/LEASE EQIP OFFICE	3,288	3,300	12	0.37%
MISCELLANEOUS	1,817	4,275	2,458	57.50%

**ALABASTER WATER BOARD  
BUDGET REPORT  
FOR THE PERIOD ENDING  
December 31, 2025**

	YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE \$	VARIANCE %
<b>TOTAL EXPENSES</b>	2,108,844	2,249,325	140,481	6.25%
<b>TOTAL INCOME FROM OPERATIONS (EBIDA)</b>	686,513	627,917	58,596	9.33%
<b>OTHER INCOME AND EXPENSE</b>				
OPEB OBLIGATION		7,500	7,500	100.00%
EXPENSE DEPRECIATION	675,000	675,000	-	0.00%
AMORTIZATION OF WATER RIGHTS	4,195	4,195	-	0.00%
TRUSTEES FEES		1,500	1,500	100.00%
SRLF INTEREST EXPENSE	47,149	46,750	(399)	-0.85%
BOND INTEREST EXPENSE	69,542	225,777	156,235	69.20%
BOND/SRLF FINANCE EXPENSES		3,750	3,750	100.00%
AMORTIZATION DEF. AMT. ON REFUND			-	0.00%
ARBITRAGE EXPENSE			-	0.00%
UNREALIZED GAIN/LOSS ON INVESTMENTS			-	0.00%
<b>TOTAL OTHER INCOME &amp; EXPENSE</b>	795,885	964,472	168,586	17.48%
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	(109,373)	(336,555)	227,182	67.50%
<b>CAPITAL CONTRIBUTIONS (NON-CASH)</b>		100,000	(100,000)	100.00%
<b>CHANGE IN NET POSITION</b>	(109,373)	(236,555)	127,182	-53.76%