GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

APRIL, 2024

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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

AT APRIL, 2024

			2024	2023
	ASSETS:			
	UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE		$ 63,639,076	$ 60,901,180
102.0	CONSTRUCTION IN PROGRESS		64,818,150	28,087,843
108.1	ACCUMULATED DEPRECIATION		(24,363,156)	(23,195,410)
	NET UTILITY PLANT IN SERVICE		104,094,070	65,793,613
303.1	2003 BOND DISCOUNT / ISSUANCE COST		-	-
303.2	CAPITALIZED INTEREST		-	-
108.2	ACCUMULATED AMORTIZATION		-	-
			0	0
	RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE:	CASH	950,400	1,207,150
124.2	DEBT SERVICE RESERVE:	BANK OF NEW YORK	1,410,263	506,327
125.1	DEPRECIATION FUND:	CASH	2,376,864	2,486,194
125.2		INVESTMENTS	-	-
126.1	BOND & INTEREST:	CASH	730,157	400,505
126.2	SRF BOND & INTEREST:	BANK OF NEW YORK	1,027,180	876,699
127.1	AVAILABILITY FUND:	CASH	1,254,557	795,294
127.2		INVESTMENTS	-	-
128.1	CONNECTION FUND:	CASH	1,410,589	834,937
128.2		INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH	CASH	62,260	62,260
130.2	CONSTRUCTION FUND NEW PLANT	BOND A	20,860,558	56,562,078
130.3	CONSTRUCTION FUND NEW PLANT	BOND B	125,758	111,304
130.4	CONSTRUCTION FUND NEW PLANT	RETAINAGE	2,858,136	1,008,697
			-	-
	TOTAL RESTRICTED FUNDS		33,066,722	64,851,445
	CURRENT ASSETS:			
	OPERATING FUND:			
131.1	CASH		1,489,432	878,046
131.2	INVESTMENTS		860,100	848,543
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS		644,212	600,696
141.1	ACCOUNTS RECEIVABLE-OTHER		-	
143.0	ALLOWANCE FOR BAD DEBTS		(109,090)	(99,333)
144.0	ACCRUED INTEREST RECEIVABLE		-	-
151.0	MATERIALS AND SUPPLIES		31,764	36,099
162.0	PREPAID INSURANCE		68,918	67,100
167.0	PREPAID EXPENSES-UTILITY BILLING		(92,481)	(72,339)
174.0	OTHER		29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF		220,824	183,524
	TOTAL CURRENT ASSETS		3,143,071	2,471,728
	TOTAL ASSETS		$ 140,303,863	$ 133,116,786

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

AT APRIL, 2024

		2024	2023
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	$ 14,470,947	$ 10,864,236
	LONG TERM DEBT:		
221.2	REVENUE BONDS OF 2014	8,290,000	8,820,000
221.3	2022 A BONDS PAYABLE	70,308,000	
221.4	2022 B BONDS PAYABLE	5,692,000	
	TOTAL LONG-TERM DEBT	84,290,000	8,820,000
	CURRENT LIABILITIES:		
221.1	REVENUE BONDS OF 1965	1,000	1,000
221.2	REVENUE BONDS OF 2014	0	0
221.3	REVENUE BONDS OF 2020	0	
222.0	INTERDEPARTMENTAL LOAN PAYABLE - ELEC & TIF	0	0
224.0	NET PENSION LIABILITY - PERF	710,733	640,326
231.0	ACCOUNTS PAYABLE	63,296	28,906
232.0	ACCRUED WAGES PAYABLE	30,789	36,504
233.0	ACCRUED PAYROLL TAXES PAYABLE	2,226	1,940
237.1	ACCRUED INTEREST PAYABLE	966,277	971,577
290.0	DEFERRED INFLOWS - PERF	15,077	52,375
	TOTAL CURRENT LIABILITIES	1,789,398	1,732,628
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	39,753,518	35,699,922
273.0	ADVANCE TO WATER FOR SEWER CONST.	0	0
	TOTAL LIABILITIES & EQUITY	$140,303,863	$57,116,786

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

APRIL, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
	OPERATING REVENUE:				
522.1	RESIDENTIAL	$534,724	$472,575	$2,090,627	$1,914,928
522.2	COMMERCIAL	252,477	225,810	974,145	716,702
522.4	MUNICIPAL	4,885	5,314	23,244	21,215
532.0	PENALTIES	9,636	9,032	40,255	37,087
536.0	MISCELLANEOUS	20,347	279	39,564	32,826
	TOTALS	822,069	713,010	3,167,835	2,722,758
	OPERATING EXPENSES:				
	COLLECTION	36,224	27,157	154,184	126,163
	TREATMENT PLANT	136,255	162,313	577,916	612,520
	CUSTOMER ACCOUNTS	93,001	74,826	372,003	292,883
	ADMINISTRATIVE	74,955	66,122	299,923	266,767
	SUB-TOTALS	340,435	330,418	1,404,026	1,298,333
403.0	DEPRECIATION / AMORTIZATION	97,372	97,283	389,486	389,130
	TOTALS	437,807	427,701	1,793,512	1,687,463
	NET OPERATING REVENUE	384,262	285,309	1,374,323	1,035,295
419.0	INTEREST INCOME	134,267	274,181	633,020	1,017,687
427.3	INTEREST EXPENSE	241,569	242,894	966,277	971,577
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	$276,960	$316,596	$1,041,066	$1,081,405
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	$276,960	$316,596	$1,041,066	$1,081,405

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

APRIL, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	$15,036	$14,471	$60,028	$58,258
715.20	PURCHASED POWER	3,098	2,930	11,714	10,813
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	0
720.20	MATERIALS & SUPPLIES	0	25	25	173
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	2,463	166	19,889	18,648
722.20	EMPLOYEE CLOTHING	263	200	1,201	1,190
731.20	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	13,004	6,930	35,063	25,097
742.20	RENTAL OF EQUIPMENT	216	0	216	0
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	2,000	2,435	6,628	11,325
775.20	OTHER COLLECTION EXPENSES	144	0	19,420	659
	SUB-TOTALS	36,224	27,157	154,184	126,163
TREATMENT PLANT:					
701.30	WAGES & SALARIES	74,630	69,077	315,600	278,876
711.30	SLUDGE REMOVAL EXPENSE	18,999	0	76,800	69,720
715.30	PURCHASED POWER	30,237	18,665	90,622	77,289
717.30	OTHER UTILITIES	1,788	2,082	6,820	7,496
718.30	CHEMICALS	3,300	26,533	19,587	66,550
720.30	MATERIALS & SUPPLIES	340	3,228	12,423	10,562
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	3,156	3,637	9,385	20,136
722.30	EMPLOYEE CLOTHING	138	30	1,117	1,118
731.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
735.30	CONTRACTUAL SERVICES - TESTING	388	736	773	3,079
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	2,954	35,695	30,976	69,120
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	155	2,630	2,504	7,313
775.30	OTHER PLANT EXPENSES	170	0	11,309	1,261
	SUB-TOTALS	136,255	162,313	577,916	612,520
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	0	0	0	0
742.40	RENTAL OF EQUIPMENT	520	2,487	2,080	3,527
770.40	BAD DEPT EXPENSE	0	0	0	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	92,481	72,339	369,923	289,356
	SUB-TOTALS	$93,001	$74,826	$372,003	$292,883

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

APRIL, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
GENERAL & ADMINISTRATIVE:					
701.50	WAGES & SALARIES	$0	$0	$0	$0
702.00	INFORMATION TECH FUND	0	0	0	0
704.51	PENSIONS	10,043	9,357	42,070	37,469
704.52	EMPLOYEE INSURANCE	42,694	37,807	170,776	151,231
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	5,000	3,000	16,000	14,000
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,666	2,503	10,665	10,013
757.50	GENERAL LIABILITY INSURANCE	3,103	2,860	12,412	11,438
758.50	WORKMAN'S COMPENSATION INSURANCE	3,703	3,268	14,813	13,073
759.50	OTHER INSURANCE	1,102	1,144	5,309	4,577
775.50	OTHER ADMINISTRATIVE EXPENSES	150	100	692	400
408.12	FICA	6,494	6,083	27,186	24,566
	SUB-TOTALS	74,955	66,122	299,923	266,767
403.00	DEPRECIATION EXPENSE	97,372	97,283	389,486	389,130
403.10	AMORTIZATION EXPENSE	0	0	0	0
		97,372	97,283	389,486	389,130
	TOTALS	$437,807	$427,701	$1,793,512	$1,687,463

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

APRIL, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
RETAINED EARNINGS - BEGINNING BAL.	$14,193,987	$10,547,640	$13,429,880	$9,782,831
NET INCOME (LOSS)	276,960	316,596	1,041,066	1,081,405
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	0	0	1	0
RETAINED EARNINGS - ENDING BAL.	$14,470,947	$10,864,236	$14,470,947	$10,864,236

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

APRIL, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	$384,262	$285,309	$1,374,323	$1,035,295
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	97,372	97,283	389,486	389,130
INTEREST RECEIVED	134,267	274,181	633,020	1,017,687
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	2,098	(19,800)	98,824	256,873
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	103,056	82,114	71,332	52,788
TOTAL FROM OPERATIONS	721,055	719,087	2,566,985	2,751,773
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(1)	2	2	3
TOTAL FROM OPERATIONS	721,054	719,089	2,566,987	2,751,776
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	0	0	(234,343)	(67,175)
CONSTRUCTION IN PROGRESS	(2,532,194)	(3,639,125)	(13,827,530)	(15,873,928)
PLANT RETIREMENTS	0	0	0	0
ACCUMULATED DEPRECIATION - RETIREMENTS	0	0	0	0
2003 BOND DISCOUNT / ISSUANCE COST	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(2,532,194)	(3,639,125)	(14,061,873)	(15,941,103)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	106,880	81,400	419,347	238,725
ADVANCE TO WATER FOR SEWER CONSTRUCTION	0	0	0	0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	106,880	81,400	419,347	238,725
INCREASE (DECREASE) IN CASH	(1,704,260)	(2,838,636)	(11,075,539)	(12,950,602)
BEGINNING CASH BALANCE	37,120,514	69,416,670	46,491,793	79,528,636
ENDING CASH BALANCE	35,416,254	$66,578,034	35,416,254	$66,578,034