

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

MAY, 2024

**PREPARED BY:
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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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MAY

		<u>2024</u>	<u>2023</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$22,171,786	\$21,201,893
102.0	CONSTRUCTION IN PROGRESS	0	0
108.1	ACCUMULATED DEPRECIATION	<u>(3,894,590)</u>	<u>(3,444,242)</u>
	NET UTILITY PLANT IN SERVICE	<u>18,277,196</u>	<u>17,757,651</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	0	0
303.2	CAPITALIZED INTEREST	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE: CASH	0	0
124.2	INVESTMENTS	0	0
125.1	CONSTRUCTION FUND: CASH	0	0
125.2	INVESTMENTS	0	0
126.1	BOND & INTEREST: CASH	0	0
126.2	INVESTMENTS	0	0
127.1	AVAILABILITY FUND: CASH	0	0
127.2	INVESTMENTS	0	0
128.1	CONNECTION FUND: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	GRANT - SMALL BUSINESS	<u>0</u>	<u>0</u>
	TOTAL RESTRICTED FUNDS	<u>0</u>	<u>0</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	2,646,768	2,045,891
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	58,291	53,891
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,989)	(13,322)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	28,844	24,161
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>20,351</u>	<u>17,621</u>
	TOTAL CURRENT ASSETS	<u>2,740,265</u>	<u>2,128,242</u>
	TOTAL ASSETS	<u><u>\$21,017,461</u></u>	<u><u>\$19,885,893</u></u>

**Internal Financial Statements - Unaudited
For Management - Not for Third Party Distribution**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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MAY

	<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0	<u>\$5,836,897</u>	<u>\$5,500,890</u>
LONG TERM DEBT:		
221.1	0	0
221.2	0	0
222.0	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
CURRENT LIABILITIES:		
221.1	0	0
221.2	0	61,480
230.0	65,500	0
231.0	6,360	12,356
232.0	3,029	2,566
233.0	226	191
237.1	0	0
290.0	<u>1,389</u>	<u>5,029</u>
	<u>76,504</u>	<u>81,622</u>
271.0	<u>15,104,060</u>	<u>14,303,381</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$21,017,461</u></u>	<u><u>\$19,885,893</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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MAY, 31

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING REVENUE:				
622.10 RESIDENTIAL & \$25 COMMERCIAL SALES	54,498	53,996	272,544	267,962
622.20 TIER 2 - \$75	31,564	28,764	156,468	142,970
622.30 TIER 3 - \$150	2,044	2,448	10,220	12,214
622.40 TIER 4 - \$300	0	0	0	0
622.50 TIER 5 - \$450	0	0	0	0
632.00 PENALTIES	1,077	787	5,128	4,252
636.00 MISCELLANEOUS	(346.00)	1,511	2,221	13,113
TOTALS	88,837	87,506	446,581	440,511
OPERATING EXPENSES:				
COLLECTION	41,799	69,448	99,381	171,070
TREATMENT PLANT	0	0	0	0
CUSTOMER ACCOUNTS	0	0	3,763	0
ADMINISTRATIVE	5,165	4,274	22,769	22,024
SUB-TOTALS	46,964	73,722	125,913	193,094
403.0 DEPRECIATION / AMORTIZATION	38,322	36,963	191,609	184,813
TOTALS	85,286	110,685	317,522	377,907
NET OPERATING REVENUE	3,551	-23,179	129,059	62,604
419.0 INTEREST INCOME	7,704	69	37,135	319
427.3 INTEREST EXPENSE	0	0	0	0
NET INCOME BEFORE EXTRA ORDINARY ITEMS	11,255	-23,110	166,194	62,923
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME	\$11,255	(\$23,110)	\$166,194	\$62,923

**Internal Financial Statements - Unaudited
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UNAUDITED DETAIL OF OPERATING EXPENSES

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MAY, 31

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	12,688	9,005	50,548	45,023
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	192	153
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	350	5,783	3,991	13,944
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	188	5,616	4,555	31,600
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	26,112	48,853	37,672	79,386
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	1,670	0	1,670	811
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	59	0	59	0
875.00	OTHER COLLECTION EXPENSES	694	153	694	153
	SUB-TOTALS	41,799	69,448	99,381	171,070
TREATMENT PLANT:					
801.30	WAGES & SALARIES	0	0	0	0
815.30	PURCHASED POWER	0	0	0	0
817.30	OTHER UTILITIES	0	0	0	0
818.30	CHEMICALS	0	0	0	0
820.30	MATERIALS & SUPPLIES	0	0	0	0
821.30	MATERIALS FOR MAINTENANCE & REPAIRS	0	0	0	0
822.30	EMPLOYEE CLOTHING	0	0	0	0
831.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
835.30	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	0	0
843.30	RENTAL OF UNIFORMS	0	0	0	0
850.30	TRANSPORTATION	0	0	0	0
875.30	OTHER PLANT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	0	0
CUSTOMER ACCOUNTS:					
801.40	WAGES & SALARIES	0	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0	0
820.42	POSTAGE	0	0	0	0
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	3,763	0
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	3,763	0

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

MAY, 31

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	CURRENT MONTH		YEAR TO DATE		
	2024	2023	2024	2023	
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	1,359	1,009	5,600	5,043
804.52	EMPLOYEE INSURANCE	2,435	2,581	12,173	12,906
820.50	MATERIALS & SUPPLIES	429	0	514	45
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
833.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
856.50	VEHICLE INSURANCE	0	0	0	0
857.50	GENERAL LIABILITY INSURANCE	0	0	0	0
858.50	WORKMAN'S COMPENSATION INSURANCE	0	0	0	0
859.50	OTHER INSURANCE	0	0	0	0
875.50	OTHER ADMINISTRATIVE EXPENSES	100	100	1,075	1,025
408.12	FICA	842	584	3,407	3,005
	SUB-TOTALS	5,165	4,274	22,769	22,024
403.00	DEPRECIATION EXPENSE	38,322	36,963	191,609	184,813
403.10	AMORTIZATION EXPENSE	0	0	0	0
		38,322	36,963	191,609	184,813
	TOTALS	\$85,286	\$110,685	\$317,522	\$377,907

GREENFIELD MUNICIPAL STORMWATER UTILITY
UNAUDITED STATEMENT OF RETAINED EARNINGS

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MAY, 31

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
RETAINED EARNINGS - BEGINNING BAL.	\$5,825,642	\$5,523,999	\$5,437,966	\$5,437,966
NET INCOME (LOSS)	11,255	(23,110)	166,194	62,923
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	0	1	0	1
RETAINED EARNINGS - ENDING BAL.	<u>\$5,836,897</u>	<u>\$5,500,890</u>	<u>\$5,836,897</u>	<u>\$5,500,890</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

**UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS**

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MAY, 31

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$3,551	(\$23,179)	\$129,059	\$62,604
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	38,322	36,963	191,609	184,813
INTEREST RECEIVED	7,704	69	37,135	319
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(4,271)	2,956	12,675	9,041
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	45,306	16,809	370,478	256,777
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	1	(1)	3
TOTAL FROM OPERATIONS	45,306	16,810	370,477	256,780
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	(167,475)	(1,238)
CONSTRUCTION IN PROGRESS	0	0	0	0
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	0	0	(167,475)	(1,238)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0
INTERDEPARTMENTAL LOAN FROM WATER UTILITY	0	0	0	0
INCREASE IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	0	0	0	0
INCREASE (DECREASE) IN CASH	45,306	16,810	203,002	255,542
BEGINNING CASH BALANCE	2,601,462	2,029,081	2,443,766	1,790,349
ENDING CASH BALANCE	\$2,646,768	\$2,045,891	\$2,646,768	\$2,045,891

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