

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**JUNE, 2024**

**PREPARED BY:  
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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT JUNE, 30

	<u>2024</u>	<u>2023</u>
<b>ASSETS:</b>		
101.0 UTILITY PLANT IN SERVICE	\$51,134,841	\$48,357,837
102.0 CONSTRUCTION IN PROGRESS	743,617	473,420
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	3,939,221	0
108.1 ACCUMULATED DEPRECIATION	<u>(21,563,949)</u>	<u>(20,554,453)</u>
NET UTILITY PLANT IN SERVICE	<u>34,253,730</u>	<u>28,276,804</u>
303.1 2004 BOND DISCOUNT / ISSUANCE COST	0	0
303.2 CAPITALIZED INTEREST	0	0
108.2 ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
NET UTILITY PLANT IN SERVICE	<u>0</u>	<u>0</u>
<b>RESTRICTED FUNDS:</b>		
120.0 CASH WITH FISCAL AGENT	0	0
124.0 BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
124.3 BNY	203,018	0
125.0 DEPRECIATION:		
125.1 CASH	2,037,557	1,792,880
125.2 INVESTMENTS	0	0
126.0 BOND & INTEREST:		
126.1 CASH	467,830	1,417,661
126.2 SRF - BNY	3,788	0
128.0 CONSTRUCTION:		
128.1 SRF BOND	15,002,412	0
128.2 SRF BOND RETAINAGE - BRACKNEY	91,895	0
128.3 SRF BONF RETAINAGE - PHOENIX	105,928	0
129.0 CONNECTION:		
129.1 CASH	141,533	0
130.0 AVAILABILITY:		
130.1 CASH	897,008	561,358
130.2 INVESTMENTS	0	0
132.0 CUSTOMER DEPOSITS:		
132.1 CASH	84,010	79,995
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>19,034,979</u>	<u>3,851,894</u>
<b>CURRENT ASSETS:</b>		
131.0 OPERATING FUNDS:		
131.1 CASH	1,009,855	1,121,916
131.2 INVESTMENTS	2,401,655	2,338,345
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	393,524	352,714
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(82,676)	(75,856)
190.0 DEFERRED OUTFLOWS - PERF	225,794	178,739
151.0 MATERIALS & SUPPLIES	199,777	192,362
162.0 PREPAID INSURANCE	50,772	47,810
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>0</u>	<u>0</u>
TOTAL CURRENT ASSETS	<u>4,230,092</u>	<u>4,187,421</u>
TOTAL ASSETS	<u><u>\$57,518,801</u></u>	<u><u>\$36,316,119</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT JUNE, 30

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	<u>2024</u>	<u>2023</u>
<b>LIABILITIES &amp; EQUITY:</b>		
214.0 RETAINED EARNINGS	<u>\$2,190,765</u>	<u>\$2,230,084</u>
<b>LONG-TERM DEBT:</b>		
221.2 REVENUE BONDS OF 2014	0	960,000
221.3 2023 SRF BONDS PAYABLE	<u>18,500,000</u>	<u>0</u>
<b>CURRENT LIABILITIES:</b>		
230.0 NET PENSION LIABILITY - PERF	726,730	623,632
231.0 ACCOUNTS PAYABLE	68,971	0
232.0 ACCRUED WAGES PAYABLE	29,975	0
233.0 ACCRUED PAYROLL TAXES PAYABLE	2,178	0
235.0 CUSTOMERS DEPOSITS PAYABLE	84,110	80,095
236.2 SALES TAX PAYABLE	35,102	32,080
236.3 GROSS INCOME TAX PAYABLE	(1,804)	(1,804)
237.0 ACCRUED INTEREST PAYABLE	0	(1,866)
239.0 MATURED BONDS PAYABLE	30,000	30,000
240.0 MATURED COUPONS PAYABLE	609	609
290.0 DEFERRED INFLOWS - PERF	15,416	51,010
<b>TOTAL CURRENT LIABILITIES</b>	<u>991,287</u>	<u>813,756</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	35,836,749	32,312,279
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	<u>0</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$57,518,801</u></u>	<u><u>36,316,119</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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JUNE, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>OPERATING REVENUE:</b>				
461.1 RESIDENTIAL	\$320,613	\$295,334	\$1,826,054	\$1,681,046
461.2 COMMERCIAL	135,406	116,952	745,347	686,285
461.4 MUNICIPAL	3,896	3,840	24,492	22,148
462.1 HYDRANT RENTAL - PUBLIC	90	86	537	490
462.2 HYDRANT RENTAL - PRIVATE	10,738	10,283	64,252	59,653
470.0 PENALTIES	1,268	2,107	11,792	11,906
471.0 MISCELLANEOUS	(1,794)	4,282	55,790	14,526
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
<b>TOTALS</b>	<b>470,217</b>	<b>432,884</b>	<b>2,728,264</b>	<b>2,476,054</b>
<b>OPERATING EXPENSES:</b>				
SOURCE OF SUPPLY	744	1,416	5,816	6,889
TREATMENT	75,182	110,851	458,624	556,116
TRANSMISSION & DISTRIBUTION	128,653	143,750	747,905	687,191
CUSTOMER ACCOUNTS	85,077	82,713	525,811	491,335
ADMINISTRATIVE	67,886	73,139	438,391	421,445
<b>SUB-TOTALS</b>	<b>357,542</b>	<b>411,869</b>	<b>2,176,547</b>	<b>2,162,976</b>
403.0 DEPRECIATION/AMORTIZATION	88,762	79,487	532,572	476,923
<b>TOTALS</b>	<b>446,304</b>	<b>491,356</b>	<b>2,709,119</b>	<b>2,639,899</b>
<b>NET OPERATING REVENUE</b>	<b>23,913</b>	<b>(58,472)</b>	<b>19,145</b>	<b>(163,845)</b>
419.0 INTEREST INCOME	85,066	2,479	600,690	66,622
427.3 INTEREST EXPENSE	59,200	2,278	355,200	13,665
<b>NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS</b>	<b>49,779</b>	<b>(58,271)</b>	<b>264,635</b>	<b>(110,888)</b>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>NET INCOME (LOSS)</b>	<b>\$49,779</b>	<b>(\$58,271)</b>	<b>\$264,635</b>	<b>(\$110,888)</b>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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JUNE, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>SOURCE OF SUPPLY:</b>				
601.10 WAGES & SALARIES	\$744	\$1,416	\$5,816	\$6,889
<b>TREATMENT:</b>				
601.20 WAGES & SALARIES	26,086	43,371	187,807	206,339
615.20 PURCHASED POWER	19,128	11,161	115,712	103,373
617.20 OTHER UTILITIES	2,264	1,858	15,269	14,972
618.20 CHEMICALS	23,281	18,059	64,433	69,327
620.20 MATERIALS & SUPPLIES	910	8,582	25,708	18,721
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	1,305	3,400	1,645	4,312
622.20 EMPLOYEES CLOTHING	100	0	1,425	1,821
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	2,003	738	10,113	4,944
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	105	23,682	34,553	132,307
642.20 RENTAL OF EQUIPMENT	0	0	1,959	0
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
<b>SUB-TOTALS</b>	<b>75,182</b>	<b>110,851</b>	<b>458,624</b>	<b>556,116</b>
<b>TRANSMISSION &amp; DISTRIBUTION:</b>				
601.30 WAGES & SALARIES	66,318	81,549	420,064	353,283
618.30 CHEMICALS	0	2,726	17,583	11,479
620.30 MATERIALS & SUPPLIES	22,289	17,906	146,613	203,054
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	0	235	33,783	10,248
622.30 EMPLOYEES CLOTHING	62	145	2,386	1,103
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	39,984	41,189	127,476	108,024
636.50 ACCIDENT AT ST RD 9 & MAIN - EXPENSES	0	0	0	0
636.60 ACCIDENT AT ST RD 9 & MAIN - INS REIMB	0	0	0	0
643.30 RENTAL OF UNIFORMS	0	0	0	0
650.30 TRANSPORTATION	0	0	0	0
675.30 OTHER DISTRIBUTION EXPENSES	0	0	0	0
<b>SUB-TOTALS</b>	<b>128,653</b>	<b>143,750</b>	<b>747,905</b>	<b>687,191</b>
<b>CUSTOMER ACCOUNTS:</b>				
601.41 WAGES & SALARIES - BILLING DEPT.	0	0	0	0
601.42 WAGES & SALARIES - METER READING	0	0	0	0
620.41 SUPPLIES & EXPENSE	0	0	0	0
620.42 POSTAGE	8	0	259	189
642.40 RENTAL OF EQUIPMENT	0	4,624	501	13,872
643.40 RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40 BAD DEBTS	0	0	14,640	0
675.40 OTHER CUSTOMER EXPENSES	85,069	78,089	510,411	477,274
<b>SUB-TOTALS</b>	<b>\$85,077</b>	<b>\$82,713</b>	<b>\$525,811</b>	<b>\$491,335</b>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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JUNE, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
<b>ADMINISTRATIVE:</b>					
601.50	WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00	INFORMATION TECH FUND	0	0	0	0
604.51	PENSIONS	10,268	14,150	68,569	63,449
604.52	EMPLOYEE INSURANCE	33,644	34,163	201,865	204,979
620.50	OFFICE SUPPLIES	183	223	1,587	830
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	2,666	2,503	15,998	15,020
657.50	GENERAL LIABILITY INSURANCE	3,103	2,860	18,618	17,157
658.50	WORKMAN'S COMPENSATION INSURANCE	3,703	3,268	22,219	19,610
659.50	OTHER INSURANCE	1,102	1,144	6,614	6,866
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	6,435	5,518	58,082	52,144
408.12	FICA	6,782	9,310	44,839	41,390
409.11	UTILITY RECEIPT TAX	0	0	0	0
	<b>SUB-TOTALS</b>	<u>67,886</u>	<u>73,139</u>	<u>438,391</u>	<u>421,445</u>
403.00	DEPRECIATION EXPENSE	88,762	79,487	532,572	476,923
403.10	AMORTIZATION EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<b>TOTAL OPERATING EXPENSES</b>	<u>\$446,304</u>	<u>\$491,356</u>	<u>\$2,709,119</u>	<u>\$2,639,899</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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JUNE, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
BEGINNING RETAINED EARNINGS	\$2,140,985	\$2,288,358	\$1,926,127	\$2,340,972
NET INCOME (LOSS)	49,779	(58,271)	264,635	(110,888)
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	1	(3)	3	0
ENDING RETAINED EARNINGS	<u>\$2,190,765</u>	<u>\$2,230,084</u>	<u>\$2,190,765</u>	<u>\$2,230,084</u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**

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JUNE, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING INCOME	\$23,913	(\$58,472)	\$19,145	(\$163,845)
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	88,762	79,487	532,572	476,923
INTEREST RECEIVED	85,066	2,479	600,691	66,622
INTEREST PAID	(355,200)	(15,533)	(538,720)	(15,533)
DECREASE (INCREASE) IN RECEIVABLES	(28,534)	(19,119)	16,969	31,618
INCREASE (DECREASE) IN CURRENT LIABILITIES	3,071	377	3,402	(1,398)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	95,643	87,864	(1)	8,740
<b>TOTAL FROM OPERATIONS</b>	<b>(87,279)</b>	<b>90,137</b>	<b>634,058</b>	<b>403,127</b>
RETAINED EARNINGS/ROUNDING ADJUSTMENT	2	0	3	3
<b>TOTAL FROM OPERATIONS</b>	<b>(87,277)</b>	<b>90,137</b>	<b>634,061</b>	<b>480,214</b>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	(108,506)	(203,412)	(432,050)	(859,191)
CONSTRUCTION IN PROGRESS	0	(74,835)	(3,907,873)	(380,163)
ADJ TO ACCUMULATED DEPRECIATION	0	0	0	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(108,506)</b>	<b>(278,247)</b>	<b>(4,339,923)</b>	<b>(1,239,354)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	27,750	217,437	348,228	\$506,782
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	(310,000)	0	(310,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>27,750</b>	<b>(105,617)</b>	<b>348,228</b>	<b>196,782</b>
INC (DEC) IN CASH	(168,033)	(293,728)	(3,357,634)	(639,442)
BEGINNING CASH BALANCES	22,614,522	7,605,883	25,804,123	7,951,597
ENDING CASH BALANCES	\$22,446,489	\$7,312,155	\$22,446,489	\$7,312,155