

**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**AUGUST, 2024**

**PREPARED BY:  
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**REVIEWED BY:  
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT AUGUST, 31

<u>ASSETS</u>		<u>2024</u>	<u>2023</u>
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$43,885,882	\$41,846,579
102.0	CONSTRUCTION IN PROGRESS	2,592,733	808,034
108.1	ACCUMULATED DEPRECIATION	<u>(18,779,103)</u>	<u>(17,546,142)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>27,699,512</u>	<u>25,108,471</u>
303.2	BOND DISCOUNT / ISSUANCE COSTS	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
	<b>UNAMORTIZED BOND DISCOUNT</b>	<u>0</u>	<u>0</u>
<b>SPECIAL FUNDS:</b>			
125.1	BOND & INTEREST: CASH	0	0
125.2	INVESTMENTS	0	0
125.3	DEBT RESERVE: CASH	0	0
125.4	INVESTMENTS	0	0
126.1	DEPRECIATION: CASH	1,291,240	1,732,345
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	351,220	332,620
127.2	INVESTMENTS	0	0
128.1	CONSTRUCTION: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	ELECTRIC CASH RESERVE CASH	1,380,597	1,380,597
129.2	INVESTMENTS	0	0
130.1	AVAILABILITY: CASH	105,878	315,898
130.2	INVESTMENTS	<u>0</u>	<u>0</u>
	<b>TOTAL SPECIAL FUNDS</b>	<u>3,128,935</u>	<u>3,761,460</u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUNDS:</b>			
131.1	CASH	2,752,561	1,965,213
131.2	INVESTMENTS	3,478,306	3,373,598
132.0	PETTY CASH	0	0
<b>ACCOUNTS RECEIVABLE:</b>			
142.0	CUSTOMERS	3,657,751	3,173,522
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(561,163)	(507,579)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	1,503,985	2,100,151
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	47,502	40,524
167.0	PREPAID EXPENSES-UTILITY BILLING	88,194	87,948
190.0	DEFERRED OUTFLOWS - PERF	<u>435,151</u>	<u>281,501</u>
	<b>TOTAL CURRENT ASSETS</b>	<u>11,402,287</u>	<u>10,514,878</u>
	<b>TOTAL ASSETS</b>	<u>\$42,230,734</u>	<u>\$39,384,809</u>

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

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT AUGUST, 31

LIABILITIES & EQUITY

	<u>2024</u>	<u>2023</u>
<b>EQUITY:</b>		
215.0      RETAINED EARNINGS	<u>22,530,792</u>	<u>20,747,744</u>
<b>LONG-TERM DEBT:</b>		
221.0      REVENUE BONDS PAYABLE	<u>0</u>	<u>0</u>
<b>TOTAL</b>	<u>0</u>	<u>0</u>
<b>CURRENT LIABILITIES:</b>		
221.0      REVENUE BONDS PAYABLE	0	0
<b>ACCOUNTS PAYABLE:</b>		
224.0      NET PENSION LIABILITY - PERF	1,059,325	
232.1      PURCHASED POWER	6,495,398	6,544,195
232.2      OTHER	107,169	39,509
232.3      ACCRUED WAGES PAYABLE	40,658	37,081
232.4      ACCRUED PAYROLL TAXES PAYABLE	2,972	2,723
235.0      CUSTOMER DEPOSITS PAYABLE	351,220	332,620
236.2      UTILITY RECEIPT TAX PAYABLE	0	0
237.0      ACCRUED INTEREST PAYABLE	0	0
241.0      SALES TAX PAYABLE	237,452	221,646
290.0      DEFERRED INFLOWS - PERF	22,471	80,337
<b>TOTAL CURRENT LIABILITIES</b>	<u>8,316,665</u>	<u>8,240,285</u>
272.0      CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>11,383,277</u>	<u>10,396,780</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$42,230,734</u>	<u>\$39,384,809</u>

## GREENFIELD MUNICIPAL ELECTRIC UTILITY

## UNAUDITED INCOME STATEMENT

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AUGUST, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
<b>OPERATING REVENUE:</b>					
440.0	RESIDENTIAL	\$1,489,686	\$1,346,740	\$9,659,989	\$8,609,718
441.0	COMMERCIAL	2,363,569	2,302,731	17,815,957	15,585,230
442.0	MUNICIPAL	63,979	56,694	488,775	419,811
444.0	PENALTIES	12,047	9,867	74,829	67,857
445.0	MISCELLANEOUS	36,173	5,229	218,637	43,902
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
<b>TOTALS</b>		<b>3,965,454</b>	<b>3,721,261</b>	<b>28,258,187</b>	<b>24,726,518</b>
<b>OPERATION AND MAINTENANCE EXPENSES:</b>					
545.0	PURCHASED POWER	3,410,308	3,323,423	22,918,826	21,112,954
<b>GROSS PROFIT ON SALES</b>		<b>555,146</b>	<b>397,838</b>	<b>5,339,361</b>	<b>3,613,564</b>
<b>INFORMATION ONLY</b>					
550-598	DISTRIBUTION	229,011	279,683	1,771,354	1,874,713
900-906	CUSTOMER ACCOUNTS	87,825	85,314	839,616	716,453
920-930	ADMINISTRATIVE AND GENERAL	121,857	124,612	1,005,282	1,021,894
<b>TOTAL CASH O&amp;M (INCLUDES POWER COSTS)</b>		<b>3,849,001</b>	<b>3,813,032</b>	<b>26,535,078</b>	<b>24,726,014</b>
403.0	DEPRECIATION / AMORTIZATION	114,500	110,688	909,312	888,471
<b>TOTALS</b>		<b>3,963,501</b>	<b>3,923,720</b>	<b>27,444,390</b>	<b>25,614,485</b>
<b>NET OPERATING REVENUE</b>		<b>1,953</b>	<b>(202,459)</b>	<b>813,797</b>	<b>(887,967)</b>
419.0	INTEREST INCOME	17,427	5,502	205,242	99,439
427.0	INTEREST EXPENSE	0	0	0	0
<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>		<b>\$19,380</b>	<b>(\$196,957)</b>	<b>\$1,019,039</b>	<b>(\$788,528)</b>
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(16,481)	(380)	(17,758)	(\$557,383)
<b>NET INCOME (LOSS)</b>		<b>\$2,899</b>	<b>(\$197,337)</b>	<b>\$1,001,281</b>	<b>(\$1,345,911)</b>

**Internal Financial Statements - Unaudited  
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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AUGUST, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
<b>SOURCE OF SUPPLY:</b>					
545.0	PURCHASED POWER	\$3,410,308	\$3,323,423	\$22,918,826	\$21,112,954
<b>DISTRIBUTION:</b>					
550.0	WAGES & SALARIES	128,228	133,427	1,089,212	1,094,361
554.0	MATERIALS & SUPPLIES	3,834	4,292	44,011	62,378
588.0	MISCELLANEOUS EXPENSES		0		0
588.1	UTILITIES	6,079	7,016	40,165	51,196
588.2	UNIFORMS	1,365	426	12,387	14,433
588.3	ENGINEERING	621	1,636	15,455	7,607
588.4	OTHER	21,898	30,401	154,100	101,919
	<b>MAINTENANCE</b>		0		0
592.0	SUB-STATIONS	3,330	22,260	15,039	44,017
592.1	SCADA	0	0	0	21,651
593.1	LINES/POLES	5,170	(4,690)	25,283	9,947
593.2	TREE TRIMMING	9,791	35,196	95,253	108,498
594.0	UNDERGROUND LINES	15,769	13,503	74,668	95,021
595.0	TRANSFORMERS	0	0	8,532	2,165
596.0	ST. LIGHTS	6,420	6,359	15,330	27,964
596.1	SECURITY LIGHTS	0	0	0	0
597.0	METERS	3,216	12,523	102,554	97,306
597.1	SERVICE	12,850	9,240	15,364	81,519
598.1	TRANSPORTATION	8,347	7,381	54,683	47,668
598.2	EQUIPMENT	0	0	0	1,895
598.3	OTHER	2,093	713	9,318	5,168
	<b>SUB-TOTALS</b>	<u>229,011</u>	<u>279,683</u>	<u>1,771,354</u>	<u>1,874,713</u>
<b>CUSTOMER ACCOUNTS:</b>					
900	BILLING & COLLECTION	0	0	0	0
902	METER READING WAGES	0	0	0	0
903	SUPPLIES & EXPENSE	0	0	0	0
904	POSTAGE	0	0	0	0
905	BAD DEBTS	0	0	111,539	0
906	OTHER	87,825	85,314	728,077	716,453
	<b>SUB-TOTALS</b>	<u>\$87,825</u>	<u>\$85,314</u>	<u>\$839,616</u>	<u>\$716,453</u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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AUGUST, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
<b>ADMINISTRATIVE &amp; GENERAL:</b>					
920	CITY OFFICIALS	\$43,425	\$45,000	\$347,816	\$360,000
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	2,500	3,800	42,061	37,300
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	9,410	9,845	79,897	80,426
925	PENSIONS	14,132	14,364	115,284	117,595
926	PROPERTY & LIABILITY INSURANCE	11,520	9,775	86,839	68,909
927	EMPLOYEE INSURANCE	40,870	41,828	333,385	340,282
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	0	0	17,382
930	OTHER	0	0	0	0
	<b>SUB-TOTALS</b>	<b>121,857</b>	<b>124,612</b>	<b>1,005,282</b>	<b>1,021,894</b>
	403.1 DEPRECIATION EXPENSE	114,500	110,688	909,312	888,471
	403.2 AMORTIZATION EXPENSE	0	0	0	0
	<b>SUB-TOTALS</b>	<b>114,500</b>	<b>110,688</b>	<b>909,312</b>	<b>888,471</b>
	<b>TOTALS</b>	<b>\$3,963,501</b>	<b>\$3,923,720</b>	<b>\$27,444,390</b>	<b>\$25,614,485</b>

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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AUGUST, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
RETAINED EARNINGS - BEGINNING BALANCE	\$22,527,892	\$20,945,080	\$21,529,510	\$22,093,655
NET INCOME (LOSS)	2,899	(197,337)	1,001,281	(1,345,911)
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	1	1	0
RETAINED EARNINGS - ENDING BALANCE	<u>\$22,530,792</u>	<u>\$20,747,744</u>	<u>\$22,530,792</u>	<u>\$20,747,744</u>

**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**

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AUGUST, 2024

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING INCOME	\$1,953	(\$202,459)	\$813,797	(\$887,967)
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	114,500	110,688	909,312	888,471
DECREASE (INCREASE) IN RECEIVABLES	(462,374)	135,014	(570,097)	(507,646)
INCREASE (DECREASE) IN CURRENT LIABILITIES	94,673	535,761	1,671,103	2,338,754
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(223,809)	(119,265)	59,742	(87,501)
<b>SUB-TOTAL FROM OPERATIONS</b>	<b>(475,057)</b>	<b>459,739</b>	<b>2,883,857</b>	<b>1,744,111</b>
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	(2)	(2)	(2)	(3)
<b>TOTAL FROM OPERATIONS</b>	<b>(475,059)</b>	<b>459,737</b>	<b>2,883,855</b>	<b>1,744,108</b>
<b>INVESTMENT ACTIVITIES:</b>	<b>0</b>	<b>0</b>		
PLANT ADDITIONS	(767,797)	(129,966)	(1,628,905)	(37,691)
CONSTRUCTION IN PROGRESS	3,894	(37,391)	(939,893)	(459,506)
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	6,135	0	6,135
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	(27,233)	(1,147)	(135,797)	(1,016,109)
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(791,136)</b>	<b>(162,369)</b>	<b>(2,704,595)</b>	<b>(1,507,171)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	13,000	17,800	606,697	479,290
INTEREST RECEIVED	17,427	5,502	205,242	99,439
INTEREST PAID	0	0	0	0
BONDS PAID	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>30,427</b>	<b>23,302</b>	<b>811,939</b>	<b>578,729</b>
<b>INC (DEC) IN CASH</b>	<b>(1,235,768)</b>	<b>320,670</b>	<b>991,199</b>	<b>815,666</b>
<b>BEGINNING CASH BALANCES</b>	<b>10,595,570</b>	<b>8,779,601</b>	<b>8,368,603</b>	<b>8,284,605</b>
<b>ENDING CASH BALANCES</b>	<b>\$9,359,802</b>	<b>\$9,100,271</b>	<b>\$9,359,802</b>	<b>\$9,100,271</b>

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