

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

NOVEMBER, 2024

**PREPARED BY:
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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT NOVEMBER, 2024

		<u>2024</u>	<u>2023</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 63,888,141	\$ 61,105,400
102.0	CONSTRUCTION IN PROGRESS	76,480,618	48,022,274
108.1	ACCUMULATED DEPRECIATION	<u>(25,044,757)</u>	<u>(23,876,388)</u>
	NET UTILITY PLANT IN SERVICE	<u>115,324,002</u>	<u>85,251,286</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	-	-
303.2	CAPITALIZED INTEREST	-	-
108.2	ACCUMULATED AMORTIZATION	<u>-</u>	<u>-</u>
		<u>0</u>	<u>0</u>
RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE: CASH	950,400	950,400
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	1,960,376	1,026,732
125.1	DEPRECIATION FUND: CASH	2,433,072	2,486,194
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	1,290,399	1,227,039
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	1,467,431	1,117,192
127.1	AVAILABILITY FUND: CASH	1,419,712	958,617
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,716,667	1,311,271
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	54,852	62,260
130.2	CONSTRUCTION FUND NEW PLANT BOND A	9,913,005	37,092,230
130.3	CONSTRUCTION FUND NEW PLANT BOND B	129,537	123,076
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,453,831</u>	<u>2,033,311</u>
	TOTAL RESTRICTED FUNDS	<u>24,789,282</u>	<u>48,388,322</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,634,384	1,546,234
131.2	INVESTMENTS	872,210	855,098
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	747,381	695,196
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	59,222	57,544
167.0	PREPAID EXPENSES-UTILITY BILLING	92,481	72,339
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>220,824</u>	<u>183,524</u>
	TOTAL CURRENT ASSETS	<u>3,578,568</u>	<u>3,376,093</u>
	TOTAL ASSETS	<u>\$ 143,691,852</u>	<u>\$ 137,015,701</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT NOVEMBER, 2024

	<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0	<u>\$ 16,587,487</u>	<u>\$ 13,271,862</u>
LONG TERM DEBT:		
221.2	8,290,000	8,820,000
221.3	70,308,000	
221.4	<u>5,692,000</u>	
	<u>84,290,000</u>	<u>8,820,000</u>
TOTAL LONG-TERM DEBT		
CURRENT LIABILITIES:		
221.1	1,000	1,000
221.2	0	0
221.3	0	
222.0	0	0
224.0	710,733	640,326
231.0	63,296	28,906
232.0	30,789	36,504
233.0	2,226	1,940
237.1	1,207,846	1,214,471
290.0	<u>15,077</u>	<u>52,375</u>
	<u>2,030,967</u>	<u>1,975,522</u>
TOTAL CURRENT LIABILITIES		
271.0	40,783,398	36,948,317
273.0	<u>0</u>	<u>0</u>
	<u>\$143,691,852</u>	<u>\$61,015,701</u>
TOTAL LIABILITIES & EQUITY		

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING REVENUE:				
522.1 RESIDENTIAL	\$603,794	\$532,989	\$6,146,180	\$5,677,838
522.2 COMMERCIAL	282,250	243,911	2,946,617	2,461,516
522.4 MUNICIPAL	6,533	6,156	76,290	62,040
532.0 PENALTIES	7,458	7,911	114,827	96,933
536.0 MISCELLANEOUS	47,070	23,293	148,255	127,492
TOTALS	947,105	814,260	9,432,169	8,425,819
OPERATING EXPENSES:				
COLLECTION	37,991	56,236	491,926	406,786
TREATMENT PLANT	122,228	124,694	1,619,725	1,577,087
CUSTOMER ACCOUNTS	93,646	72,771	1,034,526	802,366
ADMINISTRATIVE	76,825	120,982	805,908	968,998
SUB-TOTALS	330,690	374,683	3,952,085	3,755,237
403.0 DEPRECIATION / AMORTIZATION	97,372	97,283	1,071,087	1,070,108
TOTALS	428,062	471,966	5,023,172	4,825,345
NET OPERATING REVENUE	519,043	342,294	4,408,997	3,600,474
419.0 INTEREST INCOME	84,665	207,909	1,405,872	2,560,392
427.3 INTEREST EXPENSE	241,569	242,894	2,657,262	2,671,837
NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$362,139	\$307,309	\$3,157,607	\$3,489,029
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME	\$362,139	\$307,309	\$3,157,607	\$3,489,029

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
COLLECTION SYSTEM:				
701.20 WAGES & SALARIES	\$15,355	\$14,343	\$182,546	\$169,407
715.20 PURCHASED POWER	2,695	2,306	33,995	29,397
717.20 OTHER UTILITIES	0	0	0	0
718.20 CHEMICALS - COLLECTIONS	0	4,056	2,349	6,389
720.20 MATERIALS & SUPPLIES	0	292	628	829
721.20 MATERIALS FOR MAINTENANCE & REPAIRS	3,906	4,617	64,458	49,841
722.20 EMPLOYEE CLOTHING	1,109	0	4,311	3,060
731.20 CONTRACTUAL SERVICES - ENGINEERING	0	5,367	10,763	5,367
735.20 CONTRACTUAL SERVICES - TESTING	204	0	204	0
736.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	9,291	23,307	143,895	116,758
742.20 RENTAL OF EQUIPMENT	0	0	216	0
743.20 RENTAL OF UNIFORMS	0	0	0	0
750.20 TRANSPORTATION	5,109	1,405	28,719	24,308
775.20 OTHER COLLECTION EXPENSES	322	543	19,842	1,430
SUB-TOTALS	37,991	56,236	491,926	406,786
TREATMENT PLANT:				
701.30 WAGES & SALARIES	73,013	72,539	906,853	817,054
711.30 SLUDGE REMOVAL EXPENSE	17,380	10,891	195,829	148,145
715.30 PURCHASED POWER	16,691	14,816	208,801	193,391
717.30 OTHER UTILITIES	1,090	1,139	15,140	16,511
718.30 CHEMICALS	8,055	10,564	111,443	161,004
720.30 MATERIALS & SUPPLIES	706	1,293	23,737	21,755
721.30 MATERIALS FOR MAINTENANCE & REPAIRS	819	3,553	22,331	41,015
722.30 EMPLOYEE CLOTHING	226	247	3,221	3,817
731.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	13,636	0
735.30 CONTRACTUAL SERVICES - TESTING	0	672	4,253	10,334
736.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	1,963	5,387	78,262	145,060
743.30 RENTAL OF UNIFORMS	0	0	0	0
750.30 TRANSPORTATION	2,046	1,290	21,017	13,366
775.30 OTHER PLANT EXPENSES	239	2,303	15,202	5,635
SUB-TOTALS	122,228	124,694	1,619,725	1,577,087
CUSTOMER ACCOUNTS:				
701.40 WAGES & SALARIES	0	0	0	0
720.41 MATERIALS & SUPPLIES	0	0	0	0
720.42 POSTAGE	16	432	16	511
742.40 RENTAL OF EQUIPMENT	1,149	0	6,568	6,127
770.40 BAD DEPT EXPENSE	0	0	10,653	0
775.40 OTHER CUSTOMER ACCOUNT EXPENSES	92,481	72,339	1,017,289	795,728
SUB-TOTALS	\$93,646	\$72,771	\$1,034,526	\$802,366

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
GENERAL & ADMINISTRATIVE:				
701.50 WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00 INFORMATION TECH FUND	0	0	0	0
704.51 PENSIONS	9,897	9,731	121,136	110,112
704.52 EMPLOYEE INSURANCE	37,502	38,826	430,478	420,974
720.50 MATERIALS & SUPPLIES	0	0	0	0
732.50 CONTRACTUAL SERVICES - ACCOUNTING	3,500	3,500	42,550	48,622
733.50 CONTRACTUAL SERVICES - LEGAL	0	51,750	0	207,000
756.50 VEHICLE INSURANCE	2,889	3,509	30,445	28,543
757.50 GENERAL LIABILITY INSURANCE	3,103	2,860	34,133	31,455
758.50 WORKMAN'S COMPENSATION INSURANCE	4,572	3,268	45,077	35,952
759.50 OTHER INSURANCE	1,102	1,144	13,025	12,587
775.50 OTHER ADMINISTRATIVE EXPENSES	7,747	100	9,915	1,900
408.12 FICA	<u>6,513</u>	<u>6,294</u>	<u>79,149</u>	<u>71,853</u>
SUB-TOTALS	<u>76,825</u>	<u>120,982</u>	<u>805,908</u>	<u>968,998</u>
403.00 DEPRECIATION EXPENSE	97,372	97,283	1,071,087	1,070,108
403.10 AMORTIZATION EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>97,372</u>	<u>97,283</u>	<u>1,071,087</u>	<u>1,070,108</u>
TOTALS	<u><u>\$428,062</u></u>	<u><u>\$471,966</u></u>	<u><u>\$5,023,172</u></u>	<u><u>\$4,825,345</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
RETAINED EARNINGS - BEGINNING BAL.	\$16,225,347	\$12,964,549	\$13,429,880	\$9,782,831
NET INCOME (LOSS)	362,139	307,309	3,157,607	3,489,029
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>4</u>	<u>0</u>	<u>2</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$16,587,487</u>	<u>\$13,271,862</u>	<u>\$16,587,487</u>	<u>\$13,271,862</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$519,043	\$342,294	\$4,408,997	\$3,600,474
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	97,372	97,283	1,071,087	1,070,108
INTEREST RECEIVED	84,665	207,909	1,405,872	2,560,392
INTEREST PAID	0	0	(1,449,415)	(1,457,365)
DECREASE (INCREASE) IN RECEIVABLES	(39,516)	24,712	(4,346)	162,374
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(173,295)	(134,902)	(103,933)	(82,334)
TOTAL FROM OPERATIONS	488,269	537,296	5,328,262	5,853,649
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(1)	4	(1)	4
TOTAL FROM OPERATIONS	488,268	537,300	5,328,261	5,853,653
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	(483,408)	(271,395)
CONSTRUCTION IN PROGRESS	(1,362,355)	(2,534,047)	(25,489,997)	(35,808,360)
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	(1,362,355)	(2,534,047)	(25,973,405)	(36,079,755)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	185,705	239,256	1,449,227	1,487,120
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	185,705	239,256	1,449,227	1,487,120
INCREASE (DECREASE) IN CASH	(688,382)	(1,757,491)	(19,195,917)	(28,738,982)
BEGINNING CASH BALANCE	27,984,258	52,547,145	46,491,793	79,528,636
ENDING CASH BALANCE	27,295,876	\$50,789,654	27,295,876	\$50,789,654