

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

SEPTEMBER, 2025

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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT SEPTEMBER, 2025

		<u>2025</u>	<u>2024</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 66,813,704	\$ 63,881,141
102.0	CONSTRUCTION IN PROGRESS	80,710,936	73,922,067
108.1	ACCUMULATED DEPRECIATION	<u>(26,120,380)</u>	<u>(24,850,014)</u>
	NET UTILITY PLANT IN SERVICE	<u>121,404,260</u>	<u>112,953,194</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	2,757,728	1,802,193
125.1	DEPRECIATION FUND: CASH	2,398,239	2,867,196
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	746,525	1,231,233
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	1,453,300	969,125
127.1	AVAILABILITY FUND: CASH	542,929	1,275,791
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,409,622	1,637,467
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	47,952	58,749
130.2	CONSTRUCTION FUND NEW PLANT BOND A	6,509,239	11,886,898
130.3	CONSTRUCTION FUND NEW PLANT BOND B	134,153	128,493
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,758,640</u>	<u>3,365,433</u>
		<u>-</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>20,708,727</u>	<u>26,172,978</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,949,581	1,419,890
131.2	INVESTMENTS	890,701	867,130
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	708,255	708,793
141.1	ACCOUNTS RECEIVABLE-OTHER	-	-
143.0	ALLOWANCE FOR BAD DEBTS	(101,604)	(109,090)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	43,095	31,764
162.0	PREPAID INSURANCE	91,202	82,555
167.0	PREPAID EXPENSES-UTILITY BILLING	-	-
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>185,771</u>	<u>220,824</u>
	TOTAL CURRENT ASSETS	<u>3,796,393</u>	<u>3,251,258</u>
	TOTAL ASSETS	<u>\$ 145,909,380</u>	<u>\$ 142,377,430</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT SEPTEMBER, 2025

		<u>2025</u>	<u>2024</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	\$ 18,260,732	\$ 15,990,308
	LONG TERM DEBT:		
221.2	REVENUE BONDS OF 2014	7,730,000	8,290,000
221.3	2022 A BONDS PAYABLE	69,998,000	
221.4	2022 B BONDS PAYABLE	<u>5,667,000</u>	
	TOTAL LONG-TERM DEBT	<u>83,395,000</u>	<u>8,290,000</u>
	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	765,733	710,733
231.0	ACCOUNTS PAYABLE	104,309	63,296
232.0	ACCRUED WAGES PAYABLE	40,706	30,789
233.0	ACCRUED PAYROLL TAXES PAYABLE	2,951	2,226
237.1	ACCRUED INTEREST PAYABLE	717,635	724,708
290.0	DEFERRED INFLOWS - PERF	<u>8,267</u>	<u>15,077</u>
	TOTAL CURRENT LIABILITIES	<u>1,640,601</u>	<u>1,547,829</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	42,613,047	40,549,293
273.0	ADVANCE TO WATER FOR SEWER CONST.	<u>0</u>	<u>0</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$145,909,380</u></u>	<u><u>\$66,377,430</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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SEPTEMBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$622,399	\$570,285	\$5,416,963	\$4,906,464
522.2	COMMERCIAL	316,705	291,271	2,667,625	2,376,338
522.4	MUNICIPAL	7,615	8,566	64,516	63,399
532.0	PENALTIES	10,923	12,102	112,590	95,333
536.0	MISCELLANEOUS	9,621	6,394	19,687	120,761
	TOTALS	967,263	888,618	8,281,381	7,562,295
OPERATING EXPENSES:					
	COLLECTION	66,736	50,469	569,652	377,629
	TREATMENT PLANT	179,337	139,644	1,687,535	1,319,128
	CUSTOMER ACCOUNTS	87,103	104,283	705,971	847,250
	ADMINISTRATIVE	98,478	71,489	824,800	653,622
	SUB-TOTALS	431,654	365,885	3,787,958	3,197,629
403.0	DEPRECIATION / AMORTIZATION	108,695	97,372	978,251	876,344
	TOTALS	540,349	463,257	4,766,209	4,073,973
	NET OPERATING REVENUE	426,914	425,361	3,515,172	3,488,322
419.0	INTEREST INCOME	83,720	109,221	637,255	1,246,229
427.3	INTEREST EXPENSE	239,212	241,569	2,152,906	2,174,123
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$271,422	\$293,013	\$1,999,521	\$2,560,428
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$271,422	\$293,013	\$1,999,521	\$2,560,428

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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SEPTEMBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$16,998	\$15,090	\$159,310	\$143,073
715.20	PURCHASED POWER	3,036	3,014	34,769	28,628
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	1,667
720.20	MATERIALS & SUPPLIES	0	75	264	628
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	264	17,644	21,164	55,777
722.20	EMPLOYEE CLOTHING	881	229	3,569	2,421
731.20	CONTRACTUAL SERVICES - ENGINEERING	41,815	0	216,980	6,866
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	1,390	11,851	107,863	97,630
742.20	RENTAL OF EQUIPMENT	0	0	0	216
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	2,352	2,466	24,593	21,203
775.20	OTHER COLLECTION EXPENSES	0	100	1,140	19,520
	SUB-TOTALS	66,736	50,469	569,652	377,629
TREATMENT PLANT:					
701.30	WAGES & SALARIES	82,853	73,502	812,704	718,965
711.30	SLUDGE REMOVAL EXPENSE	8,967	20,117	194,993	164,703
715.30	PURCHASED POWER	38,037	16,856	363,706	175,296
717.30	OTHER UTILITIES	3,029	1,134	24,852	12,969
718.30	CHEMICALS	13,471	13,816	71,090	95,646
720.30	MATERIALS & SUPPLIES	3,966	1,171	28,737	20,085
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	7,745	534	18,513	17,179
722.30	EMPLOYEE CLOTHING	90	0	2,336	2,328
731.30	CONTRACTUAL SERVICES - ENGINEERING	105	3,112	7,493	10,312
735.30	CONTRACTUAL SERVICES - TESTING	722	0	11,717	3,865
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	18,906	7,226	139,241	74,333
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	691	1,196	9,211	11,034
775.30	OTHER PLANT EXPENSES	755	980	2,942	12,413
	SUB-TOTALS	179,337	139,644	1,687,535	1,319,128
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	0	0	116	0
742.40	RENTAL OF EQUIPMENT	520	1,149	6,562	4,269
770.40	BAD DEPT EXPENSE	0	10,653	6,629	10,653
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	86,583	92,481	692,664	832,328
	SUB-TOTALS	\$87,103	\$104,283	\$705,971	\$847,250

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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SEPTEMBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
GENERAL & ADMINISTRATIVE:					
701.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00	INFORMATION TECH FUND	0	0	0	0
704.51	PENSIONS	10,635	9,922	101,374	95,671
704.52	EMPLOYEE INSURANCE	39,057	38,558	357,268	358,642
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	0	4,000	35,500	35,350
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,982	2,889	26,841	24,666
757.50	GENERAL LIABILITY INSURANCE	12,048	3,103	48,702	27,927
758.50	WORKMAN'S COMPENSATION INSURANCE	5,622	4,572	41,908	35,934
759.50	OTHER INSURANCE	12,681	1,102	34,247	10,821
775.50	OTHER ADMINISTRATIVE EXPENSES	8,183	925	108,216	2,067
408.12	FICA	7,270	6,418	70,744	62,544
	SUB-TOTALS	<u>98,478</u>	<u>71,489</u>	<u>824,800</u>	<u>653,622</u>
403.00	DEPRECIATION EXPENSE	108,695	97,372	978,251	876,344
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>108,695</u>	<u>97,372</u>	<u>978,251</u>	<u>876,344</u>
	TOTALS	<u><u>\$540,349</u></u>	<u><u>\$463,257</u></u>	<u><u>\$4,766,209</u></u>	<u><u>\$4,073,973</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS
UNAUDITED STATEMENT OF RETAINED EARNINGS
 SEPTEMBER, 2025

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	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BAL.	\$17,989,311	\$15,697,298	\$16,261,212	\$13,429,880
NET INCOME (LOSS)	271,422	293,013	1,999,521	2,560,428
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	(1)	(3)	(1)	0
RETAINED EARNINGS - ENDING BAL.	<u>\$18,260,732</u>	<u>\$15,990,308</u>	<u>\$18,260,732</u>	<u>\$15,990,308</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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SEPTEMBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$426,914	\$425,361	\$3,515,172	\$3,488,322
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	108,695	97,372	978,251	876,344
INTEREST RECEIVED	83,720	109,221	637,255	1,246,229
INTEREST PAID	0	0	(1,435,271)	(1,449,415)
DECREASE (INCREASE) IN RECEIVABLES	28,256	2,220	71,114	34,242
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	119,917	104,147	(43,001)	(34,785)
TOTAL FROM OPERATIONS	767,502	738,321	3,723,520	4,160,937
 RETAINED EARNINGS ADJUSTMENTS	 0	 0	 0	 0
ROUNDING ADJUSTMENT	(2)	(3)	1	1
TOTAL FROM OPERATIONS	767,500	738,318	3,723,521	4,160,938
 INVESTMENT ACTIVITIES:	 0	 0	 (246,227)	 (476,408)
PLANT ADDITIONS	0	(25,578)	(246,227)	(476,408)
CONSTRUCTION IN PROGRESS	(671,495)	(1,580,851)	(5,266,742)	(22,931,447)
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	(671,495)	(1,606,429)	(5,512,969)	(23,407,855)
 FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	71,350	552,800	663,148	1,215,122
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	71,350	552,800	663,148	1,215,122
 INCREASE (DECREASE) IN CASH	 167,355	 (315,311)	 (1,126,300)	 (18,031,795)
BEGINNING CASH BALANCE	23,381,654	28,775,309	24,675,309	46,491,793
ENDING CASH BALANCE	23,549,009	\$28,459,998	23,549,009	\$28,459,998