

**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**NOVEMBER, 2023**

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

UNAUDITED BALANCE SHEET

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AT NOVEMBER, 30

<u>ASSETS</u>		<u>2023</u>	<u>2022</u>
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$41,927,847	\$41,517,454
102.0	CONSTRUCTION IN PROGRESS	1,579,230	346,865
108.1	ACCUMULATED DEPRECIATION	<u>(17,875,834)</u>	<u>(16,888,770)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>25,631,243</u>	<u>24,975,549</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	1,520,244	1,402,399
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	340,710	304,920
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	1,714,398
129.2	INVESTMENTS	0	0
130.1	AVAILABILITY: CASH	95,964	1,141
130.2	INVESTMENTS	<u>0</u>	<u>0</u>
	<b>TOTAL SPECIAL FUNDS</b>	<u>3,337,515</u>	<u>3,422,858</u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUNDS:</b>			
131.1	CASH	1,905,390	2,807,165
131.2	INVESTMENTS	3,401,798	3,262,446
132.0	PETTY CASH	0	0
<b>ACCOUNTS RECEIVABLE:</b>			
142.0	CUSTOMERS	3,048,876	2,646,307
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(507,184)	(584,595)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	1,704,707	2,047,442
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	11,198	17,337
167.0	PREPAID EXPENSES-UTILITY BILLING	87,948	(80,460)
190.0	DEFERRED OUTFLOWS - PERF	<u>281,501</u>	<u>249,667</u>
	<b>TOTAL CURRENT ASSETS</b>	<u>9,934,234</u>	<u>10,365,309</u>
	<b>TOTAL ASSETS</b>	<u>\$38,902,992</u>	<u>\$38,763,716</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 NOVEMBER, 30

LIABILITIES & EQUITY

	<u>2023</u>	<u>2022</u>
<b>EQUITY:</b>		
215.0      RETAINED EARNINGS	<u>21,425,870</u>	<u>22,344,464</u>
<b>LONG-TERM DEBT:</b>		
221.0      REVENUE BONDS PAYABLE	0	0
	<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	982,174	
232.1      PURCHASED POWER	5,163,730	4,608,861
232.2      OTHER	39,509	120,416
232.3      ACCRUED WAGES PAYABLE	37,081	29,127
232.4      ACCRUED PAYROLL TAXES PAYABLE	2,723	2,133
235.0      CUSTOMER DEPOSITS PAYABLE	340,710	304,920
236.2      UTILITY RECEIPT TAX PAYABLE	0	142,295
237.0      ACCRUED INTEREST PAYABLE	0	0
241.0      SALES TAX PAYABLE	178,278	191,564
290.0      DEFERRED INFLOWS - PERF	80,337	683,336
	<u>6,824,542</u>	<u>6,515,761</u>
272.0      CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>10,652,580</u>	<u>9,903,491</u>
	<u>\$38,902,992</u>	<u>\$38,763,716</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED INCOME STATEMENT

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NOVEMBER, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
<b>OPERATING REVENUE:</b>					
440.0	RESIDENTIAL	\$873,950	\$1,003,515	\$12,015,681	\$10,447,757
441.0	COMMERCIAL	2,150,551	2,105,449	22,359,078	18,514,131
442.0	MUNICIPAL	48,599	43,931	575,735	495,734
444.0	PENALTIES	8,213	8,952	99,325	79,125
445.0	MISCELLANEOUS	5,910	11,822	63,486	134,616
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
	<b>TOTALS</b>	<b>3,087,223</b>	<b>3,173,669</b>	<b>35,113,305</b>	<b>29,671,363</b>
<b>OPERATION AND MAINTENANCE EXPENSES:</b>					
545.0	PURCHASED POWER	2,430,684	1,723,627	29,284,894	23,953,982
<b>GROSS PROFIT ON SALES</b>		<b>656,539</b>	<b>1,450,042</b>	<b>5,828,411</b>	<b>5,717,381</b>
<i>INFORMATION ONLY</i>					
550-598	DISTRIBUTION	227,615	216,944	2,525,712	2,199,871
900-906	CUSTOMER ACCOUNTS	86,219	80,460	974,491	1,011,680
920-930	ADMINISTRATIVE AND GENERAL	126,930	114,508	1,389,312	1,396,009
	<b>TOTAL CASH O&amp;M (INCLUDES POWER COSTS)</b>	<b>2,871,448</b>	<b>2,135,539</b>	<b>34,174,409</b>	<b>28,561,542</b>
403.0	DEPRECIATION / AMORTIZATION	110,762	111,559	1,220,519	1,079,072
	<b>TOTALS</b>	<b>2,982,210</b>	<b>2,247,098</b>	<b>35,394,928</b>	<b>29,640,614</b>
	<b>NET OPERATING REVENUE</b>	<b>105,013</b>	<b>926,571</b>	<b>(281,623)</b>	<b>30,749</b>
419.0	INTEREST INCOME	30,010	1,687	172,192	(68,825)
427.0	INTEREST EXPENSE	0	0	0	0
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<b>\$135,023</b>	<b>\$928,258</b>	<b>(\$109,431)</b>	<b>(\$38,076)</b>
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(38)	(227)	(558,360)	0
	<b>NET INCOME (LOSS)</b>	<b>\$134,985</b>	<b>\$928,031</b>	<b>(\$667,791)</b>	<b>(\$38,076)</b>

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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NOVEMBER, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
<b>SOURCE OF SUPPLY:</b>					
545.0	<b>PURCHASED POWER</b>	<u>\$2,430,684</u>	<u>\$1,723,627</u>	<u>\$29,284,894</u>	<u>\$23,953,982</u>
<b>DISTRIBUTION:</b>					
550.0	WAGES & SALARIES	121,470	119,504	1,464,255	1,250,317
554.0	MATERIALS & SUPPLIES	9,703	3,560	78,497	53,986
588.0	MISCELLANEOUS EXPENSES		0		0
588.1	UTILITIES	3,463	4,667	60,172	55,502
588.2	UNIFORMS	2,260	110	18,390	10,999
588.3	ENGINEERING	4,459	0	12,241	2,925
588.4	OTHER	12,732	13,564	148,843	126,196
	<b>MAINTENANCE</b>		0		0
592.0	SUB-STATIONS	7,733	9,685	58,237	48,866
592.1	SCADA	0	0	21,651	22,132
593.1	LINES/POLES	6,351	18,900	9,831	61,697
593.2	TREE TRIMMING	5,366	15,734	149,431	120,238
594.0	UNDERGROUND LINES	13,303	21,117	135,364	124,392
595.0	TRANSFORMERS	2,000	1,424	9,035	30,816
596.0	ST. LIGHTS	3,528	7,037	50,903	13,942
596.1	SECURITY LIGHTS	0	0	894	0
597.0	METERS	21,745	(9,077)	126,222	103,151
597.1	SERVICE	0	2,165	90,023	93,850
598.1	TRANSPORTATION	12,158	7,518	80,492	58,327
598.2	EQUIPMENT	0	0	2,375	12,216
598.3	OTHER	1,344	1,036	8,856	10,319
	<b>SUB-TOTALS</b>	<u>227,615</u>	<u>216,944</u>	<u>2,525,712</u>	<u>2,199,871</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	0	132,931
906	OTHER	86,219	80,460	974,491	878,749
	<b>SUB-TOTALS</b>	<u>\$86,219</u>	<u>\$80,460</u>	<u>\$974,491</u>	<u>\$1,011,680</u>

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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NOVEMBER, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
<b>ADMINISTRATIVE &amp; GENERAL:</b>					
920	CITY OFFICIALS	\$45,000	\$41,670	\$495,000	\$416,700
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	8,000	3,000	46,475	36,827
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	8,931	8,763	107,639	91,718
925	PENSIONS	13,014	13,354	157,500	135,213
926	PROPERTY & LIABILITY INSURANCE	9,927	8,510	98,387	85,431
927	EMPLOYEE INSURANCE	42,058	39,211	466,929	400,126
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	0	17,382	229,994
930	OTHER	0	0	0	0
	<b>SUB-TOTALS</b>	<b>126,930</b>	<b>114,508</b>	<b>1,389,312</b>	<b>1,396,009</b>
403.1	DEPRECIATION EXPENSE	110,762	111,559	1,220,519	1,079,072
403.2	AMORTIZATION EXPENSE	0	0	0	0
	<b>SUB-TOTALS</b>	<b>110,762</b>	<b>111,559</b>	<b>1,220,519</b>	<b>1,079,072</b>
	<b>TOTALS</b>	<b>\$2,982,210</b>	<b>\$2,247,098</b>	<b>\$35,394,928</b>	<b>\$29,640,614</b>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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NOVEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
RETAINED EARNINGS - BEGINNING BALANCE	\$21,290,885	\$21,416,432	\$22,093,655	\$22,384,744
NET INCOME (LOSS)	134,985	928,031	(667,791)	(40,282)
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	<u>0</u>	<u>1</u>	<u>6</u>	<u>2</u>
RETAINED EARNINGS - ENDING BALANCE	<u>\$21,425,870</u>	<u>\$22,344,464</u>	<u>\$21,425,870</u>	<u>\$22,344,464</u>

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## GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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NOVEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING INCOME	\$105,013	\$926,571	(\$281,623)	\$30,749
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	110,762	111,559	1,220,519	1,079,072
DECREASE (INCREASE) IN RECEIVABLES	193,344	637,244	(383,001)	41,804
INCREASE (DECREASE) IN CURRENT LIABILITIES	(625,100)	(1,139,279)	923,010	781,694
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(249,218)	46,487	336,875	(945,323)
<b>SUB-TOTAL FROM OPERATIONS</b>	<b>(465,199)</b>	<b>582,582</b>	<b>1,815,780</b>	<b>987,996</b>
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	1	1	3	6
<b>TOTAL FROM OPERATIONS</b>	<b>(465,198)</b>	<b>582,583</b>	<b>1,815,783</b>	<b>988,002</b>
<b>INVESTMENT ACTIVITIES:</b>	0	0		
PLANT ADDITIONS	(46,250)	(400,547)	(118,959)	(2,336,477)
CONSTRUCTION IN PROGRESS	(17,993)	332,754	(1,230,702)	76,577
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	0	6,135	0
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	(108)	(1,137)	(1,019,441)	(7,338)
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(64,351)</b>	<b>(68,930)</b>	<b>(2,362,967)</b>	<b>(2,267,238)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	21,800	5,000	735,090	492,645
INTEREST RECEIVED	30,010	1,687	172,192	(68,825)
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>51,810</b>	<b>6,687</b>	<b>907,282</b>	<b>423,820</b>
<b>INC (DEC) IN CASH</b>	<b>(477,739)</b>	<b>520,340</b>	<b>360,098</b>	<b>(855,416)</b>
<b>BEGINNING CASH BALANCES</b>	<b>9,122,442</b>	<b>8,972,129</b>	<b>8,284,605</b>	<b>10,347,885</b>
<b>ENDING CASH BALANCES</b>	<b>\$8,644,703</b>	<b>\$9,492,469</b>	<b>\$8,644,703</b>	<b>\$9,492,469</b>

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