

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

JUNE, 2024

**PREPARED BY:
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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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		<u>2024</u>	<u>2023</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$22,171,786	\$21,201,893
102.0	CONSTRUCTION IN PROGRESS	0	0
108.1	ACCUMULATED DEPRECIATION	<u>(3,932,911)</u>	<u>(3,481,205)</u>
	NET UTILITY PLANT IN SERVICE	<u>18,238,875</u>	<u>17,720,688</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	0	0
303.2	CAPITALIZED INTEREST	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE: CASH	0	0
124.2	INVESTMENTS	0	0
125.1	CONSTRUCTION FUND: CASH	0	0
125.2	INVESTMENTS	0	0
126.1	BOND & INTEREST: CASH	0	0
126.2	INVESTMENTS	0	0
127.1	AVAILABILITY FUND: CASH	0	0
127.2	INVESTMENTS	0	0
128.1	CONNECTION FUND: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	GRANT - SMALL BUSINESS	<u>0</u>	<u>0</u>
	TOTAL RESTRICTED FUNDS	<u>0</u>	<u>0</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	2,714,146	2,094,337
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	62,868	52,155
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,989)	(13,316)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	28,844	24,161
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>20,351</u>	<u>17,621</u>
	TOTAL CURRENT ASSETS	<u>2,812,220</u>	<u>2,174,958</u>
	TOTAL ASSETS	<u><u>\$21,051,095</u></u>	<u><u>\$19,895,646</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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JUNE

	<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0 RETAINED EARNINGS	<u>\$5,870,531</u>	<u>\$5,510,643</u>
LONG TERM DEBT:		
221.1 REVENUE BONDS OF 1965	0	0
221.2 REVENUE BONDS OF 2003	0	0
222.0 INTERDEPARTMENTAL LOAN PAYABLE - WATER	<u>0</u>	<u>0</u>
TOTAL LONG-TERM DEBT	<u>0</u>	<u>0</u>
CURRENT LIABILITIES:		
221.1 REVENUE BONDS OF 1965	0	0
221.2 REVENUE BONDS OF 2003	0	61,480
230.0 NET PENSION LIABILITY - PERF	65,500	0
231.0 ACCOUNTS PAYABLE	6,360	12,356
232.0 ACCRUED WAGES PAYABLE	3,029	2,566
233.0 ACCRUED PAYROLL TAXES PAYABLE	226	191
237.1 ACCRUED INTEREST PAYABLE	0	0
290.0 DEFERRED INFLOWS - PERF	<u>1,389</u>	<u>5,029</u>
TOTAL CURRENT LIABILITIES	<u>76,504</u>	<u>81,622</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>15,104,060</u>	<u>14,303,381</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$21,051,095</u></u>	<u><u>\$19,895,646</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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JUNE, 30

	CURRENT MONTH		YEAR TO DATE		
	2024	2023	2024	2023	
	OPERATING REVENUE:				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	54,358	53,950	326,902	321,912
622.20	TIER 2 - \$75	31,560	28,674	188,028	171,644
622.30	TIER 3 - \$150	2,044	2,448	12,264	14,662
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	790	849	5,918	5,101
636.00	MISCELLANEOUS	(238.00)	-206	1,983	12,907
	TOTALS	88,514	85,715	535,095	526,226
	OPERATING EXPENSES:				
	COLLECTION	19,918	33,703	119,300	204,773
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	3,763	0
	ADMINISTRATIVE	4,268	5,364	27,036	27,387
	SUB-TOTALS	24,186	39,067	150,099	232,160
403.0	DEPRECIATION / AMORTIZATION	38,322	36,963	229,931	221,776
	TOTALS	62,508	76,030	380,030	453,936
	NET OPERATING REVENUE	26,006	9,685	155,065	72,290
419.0	INTEREST INCOME	7,626	67	44,761	386
427.3	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	33,632	9,752	199,826	72,676
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$33,632	\$9,752	\$199,826	\$72,676

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UNAUDITED DETAIL OF OPERATING EXPENSES

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JUNE, 30

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	6,211	16,083	56,759	61,106
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	231	192
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	35	3,500	4,026	17,444
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	638	9,617	5,193	41,217
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	12,996	4,465	50,668	83,850
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	1,670	811
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	59	0
875.00	OTHER COLLECTION EXPENSES	0	0	694	153
	SUB-TOTALS	19,918	33,703	119,300	204,773
TREATMENT PLANT:					
801.30	WAGES & SALARIES	0	0	0	0
815.30	PURCHASED POWER	0	0	0	0
817.30	OTHER UTILITIES	0	0	0	0
818.30	CHEMICALS	0	0	0	0
820.30	MATERIALS & SUPPLIES	0	0	0	0
821.30	MATERIALS FOR MAINTENANCE & REPAIRS	0	0	0	0
822.30	EMPLOYEE CLOTHING	0	0	0	0
831.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
835.30	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	0	0
843.30	RENTAL OF UNIFORMS	0	0	0	0
850.30	TRANSPORTATION	0	0	0	0
875.30	OTHER PLANT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	0	0
CUSTOMER ACCOUNTS:					
801.40	WAGES & SALARIES	0	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0	0
820.42	POSTAGE	0	0	0	0
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	3,763	0
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	3,763	0

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)
JUNE, 30

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	CURRENT MONTH		YEAR TO DATE		
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	652	1,513	6,251	6,555
804.52	EMPLOYEE INSURANCE	2,435	2,581	14,608	15,487
820.50	MATERIALS & SUPPLIES	697	0	1,211	45
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
833.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
856.50	VEHICLE INSURANCE	0	0	0	0
857.50	GENERAL LIABILITY INSURANCE	0	0	0	0
858.50	WORKMAN'S COMPENSATION INSURANCE	0	0	0	0
859.50	OTHER INSURANCE	0	0	0	0
875.50	OTHER ADMINISTRATIVE EXPENSES	100	100	1,175	1,125
408.12	FICA	384	1,170	3,791	4,175
	SUB-TOTALS	<u>4,268</u>	<u>5,364</u>	<u>27,036</u>	<u>27,387</u>
403.00	DEPRECIATION EXPENSE	38,322	36,963	229,931	221,776
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>38,322</u>	<u>36,963</u>	<u>229,931</u>	<u>221,776</u>
	TOTALS	<u>\$62,508</u>	<u>\$76,030</u>	<u>\$380,030</u>	<u>\$453,936</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY
UNAUDITED STATEMENT OF RETAINED EARNINGS

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JUNE, 30

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
RETAINED EARNINGS - BEGINNING BAL.	\$5,836,897	\$5,500,890	\$5,437,966	\$5,437,966
NET INCOME (LOSS)	33,632	9,752	199,826	72,676
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	2	1	0	1
RETAINED EARNINGS - ENDING BAL.	<u>\$5,870,531</u>	<u>\$5,510,643</u>	<u>\$5,870,531</u>	<u>\$5,510,643</u>

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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JUNE, 30

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$26,006	\$9,685	\$155,065	\$72,290
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	38,322	36,963	229,931	221,776
INTEREST RECEIVED	7,626	67	44,761	386
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(4,577)	1,731	8,098	10,772
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	67,377	48,446	437,855	305,224
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	0	0	2
TOTAL FROM OPERATIONS	67,378	48,446	437,855	305,226
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	(167,475)	(1,238)
CONSTRUCTION IN PROGRESS	0	0	0	0
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	0	0	(167,475)	(1,238)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0
INTERDEPARTMENTAL LOAN FROM WATER UTILITY	0	0	0	0
INCREASE IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	0	0	0	0
INCREASE (DECREASE) IN CASH	67,378	48,446	270,380	303,988
BEGINNING CASH BALANCE	2,646,768	2,045,891	2,443,766	1,790,349
ENDING CASH BALANCE	<u>\$2,714,146</u>	<u>\$2,094,337</u>	<u>\$2,714,146</u>	<u>\$2,094,337</u>

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