

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

SEPTEMBER, 2024

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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT SEPTEMBER, 2024

		<u>2024</u>	<u>2023</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 63,881,141	\$ 61,105,400
102.0	CONSTRUCTION IN PROGRESS	73,922,067	45,482,929
108.1	ACCUMULATED DEPRECIATION	<u>(24,850,014)</u>	<u>(23,681,823)</u>
	NET UTILITY PLANT IN SERVICE	<u>112,953,194</u>	<u>82,906,506</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	1,802,193	877,313
125.1	DEPRECIATION FUND: CASH	2,867,196	2,486,194
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	1,231,233	1,090,289
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	969,125	675,013
127.1	AVAILABILITY FUND: CASH	1,275,791	773,982
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,637,467	1,085,658
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	58,749	62,260
130.2	CONSTRUCTION FUND NEW PLANT BOND A	11,886,898	39,400,205
130.3	CONSTRUCTION FUND NEW PLANT BOND B	128,493	122,014
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,355,796</u>	<u>1,904,288</u>
	TOTAL RESTRICTED FUNDS	<u>26,163,341</u>	<u>49,427,616</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,419,890	1,277,609
131.2	INVESTMENTS	867,130	853,658
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	708,793	638,549
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	82,555	77,095
167.0	PREPAID EXPENSES-UTILITY BILLING	-	-
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>220,824</u>	<u>183,524</u>
	TOTAL CURRENT ASSETS	<u>3,251,258</u>	<u>2,996,593</u>
	TOTAL ASSETS	<u><u>\$ 142,367,793</u></u>	<u><u>\$ 135,330,715</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT SEPTEMBER, 2024

	<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0	<u>\$ 15,980,671</u>	<u>\$ 12,492,540</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	724,708	728,683
290.0	<u>15,077</u>	<u>52,375</u>
	<u>1,547,829</u>	<u>1,489,734</u>
TOTAL CURRENT LIABILITIES		
271.0	40,549,293	36,528,441
273.0	<u>0</u>	<u>0</u>
	<u>\$142,367,793</u>	<u>\$59,330,715</u>
TOTAL LIABILITIES & EQUITY		

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING REVENUE:				
522.1 RESIDENTIAL	\$570,285	\$525,807	\$4,906,464	\$4,501,052
522.2 COMMERCIAL	291,271	273,267	2,376,338	1,960,634
522.4 MUNICIPAL	8,566	6,058	63,399	49,939
532.0 PENALTIES	12,102	7,546	95,333	85,642
536.0 MISCELLANEOUS	6,394	(2,275)	120,761	91,241
TOTALS	888,618	810,403	7,562,295	6,688,508
OPERATING EXPENSES:				
COLLECTION	50,469	29,578	377,629	308,442
TREATMENT PLANT	139,644	133,429	1,319,128	1,316,219
CUSTOMER ACCOUNTS	104,283	72,339	847,250	656,736
ADMINISTRATIVE	71,489	66,195	653,622	781,152
SUB-TOTALS	365,885	301,541	3,197,629	3,062,549
403.0 DEPRECIATION / AMORTIZATION	97,372	97,283	876,344	875,543
TOTALS	463,257	398,824	4,073,973	3,938,092
NET OPERATING REVENUE	425,361	411,579	3,488,322	2,750,416
419.0 INTEREST INCOME	99,584	223,251	1,236,592	2,145,344
427.3 INTEREST EXPENSE	241,569	242,894	2,174,123	2,186,048
NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$283,376	\$391,936	\$2,550,791	\$2,709,712
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME	\$283,376	\$391,936	\$2,550,791	\$2,709,712

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
COLLECTION SYSTEM:				
701.20 WAGES & SALARIES	\$15,090	\$14,380	\$143,073	\$139,627
715.20 PURCHASED POWER	3,014	2,640	28,628	24,404
717.20 OTHER UTILITIES	0	0	0	0
718.20 CHEMICALS - COLLECTIONS	0	0	1,667	122
720.20 MATERIALS & SUPPLIES	75	0	628	198
721.20 MATERIALS FOR MAINTENANCE & REPAIRS	17,644	824	55,777	40,001
722.20 EMPLOYEE CLOTHING	229	170	2,421	2,517
731.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	6,866	0
735.20 CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	11,851	9,583	97,630	80,335
742.20 RENTAL OF EQUIPMENT	0	0	216	0
743.20 RENTAL OF UNIFORMS	0	0	0	0
750.20 TRANSPORTATION	2,466	1,981	21,203	20,504
775.20 OTHER COLLECTION EXPENSES	100	0	19,520	734
SUB-TOTALS	50,469	29,578	377,629	308,442
TREATMENT PLANT:				
701.30 WAGES & SALARIES	73,502	74,190	718,965	665,704
711.30 SLUDGE REMOVAL EXPENSE	20,117	17,366	164,703	134,950
715.30 PURCHASED POWER	16,856	16,944	175,296	158,694
717.30 OTHER UTILITIES	1,134	1,159	12,969	14,197
718.30 CHEMICALS	13,816	5,905	95,646	127,294
720.30 MATERIALS & SUPPLIES	1,171	2,229	20,085	17,768
721.30 MATERIALS FOR MAINTENANCE & REPAIRS	534	6,139	17,179	35,995
722.30 EMPLOYEE CLOTHING	0	150	2,328	2,796
731.30 CONTRACTUAL SERVICES - ENGINEERING	3,112	0	10,312	0
735.30 CONTRACTUAL SERVICES - TESTING	0	2,500	3,865	8,022
736.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	7,226	5,305	74,333	135,698
743.30 RENTAL OF UNIFORMS	0	0	0	0
750.30 TRANSPORTATION	1,196	1,542	11,034	11,769
775.30 OTHER PLANT EXPENSES	980	0	12,413	3,332
SUB-TOTALS	139,644	133,429	1,319,128	1,316,219
CUSTOMER ACCOUNTS:				
701.40 WAGES & SALARIES	0	0	0	0
720.41 MATERIALS & SUPPLIES	0	0	0	0
720.42 POSTAGE	0	0	0	79
742.40 RENTAL OF EQUIPMENT	1,149	0	4,269	5,607
770.40 BAD DEPT EXPENSE	10,653	0	10,653	0
775.40 OTHER CUSTOMER ACCOUNT EXPENSES	92,481	72,339	832,328	651,050
SUB-TOTALS	\$104,283	\$72,339	\$847,250	\$656,736

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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SEPTEMBER, 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	9,922	9,920	95,671	89,826
704.52 EMPLOYEE INSURANCE	38,558	38,826	358,642	343,322
720.50 MATERIALS & SUPPLIES	0	0	0	0
732.50 CONTRACTUAL SERVICES - ACCOUNTING	4,000	1,150	35,350	45,122
733.50 CONTRACTUAL SERVICES - LEGAL	0	0	0	155,250
756.50 VEHICLE INSURANCE	2,889	2,503	24,666	22,530
757.50 GENERAL LIABILITY INSURANCE	3,103	2,860	27,927	25,736
758.50 WORKMAN'S COMPENSATION INSURANCE	4,572	3,268	35,934	29,415
759.50 OTHER INSURANCE	1,102	1,144	10,821	10,299
775.50 OTHER ADMINISTRATIVE EXPENSES	925	100	2,067	950
408.12 FICA	6,418	6,424	62,544	58,702
	<u>71,489</u>	<u>66,195</u>	<u>653,622</u>	<u>781,152</u>
403.00 DEPRECIATION EXPENSE	97,372	97,283	876,344	875,543
403.10 AMORTIZATION EXPENSE	0	0	0	0
	<u>97,372</u>	<u>97,283</u>	<u>876,344</u>	<u>875,543</u>
TOTALS	<u><u>\$463,257</u></u>	<u><u>\$398,824</u></u>	<u><u>\$4,073,973</u></u>	<u><u>\$3,938,092</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
RETAINED EARNINGS - BEGINNING BAL.	\$15,697,298	\$12,100,606	\$13,429,880	\$9,782,831
NET INCOME (LOSS)	283,376	391,936	2,550,791	2,709,712
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>(3)</u>	<u>(2)</u>	<u>0</u>	<u>(3)</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$15,980,671</u>	<u>\$12,492,540</u>	<u>\$15,980,671</u>	<u>\$12,492,540</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$425,361	\$411,579	\$3,488,322	\$2,750,416
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	97,372	97,283	876,344	875,543
INTEREST RECEIVED	99,584	223,251	1,236,592	2,145,344
INTEREST PAID	0	0	(1,449,415)	(1,457,365)
DECREASE (INCREASE) IN RECEIVABLES	2,220	(36,218)	34,242	219,020
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	104,147	82,114	(34,785)	(29,546)
TOTAL FROM OPERATIONS	728,684	778,009	4,151,300	4,503,412
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(3)	0	1	1
TOTAL FROM OPERATIONS	728,681	778,009	4,151,301	4,503,413
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	(25,578)	0	(476,408)	(271,395)
CONSTRUCTION IN PROGRESS	(1,580,851)	(2,464,308)	(22,931,447)	(33,269,015)
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	(1,606,429)	(2,464,308)	(23,407,855)	(33,540,410)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	552,800	22,000	1,215,122	1,067,244
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	552,800	22,000	1,215,122	1,067,244
INCREASE (DECREASE) IN CASH	(324,948)	(1,664,299)	(18,041,432)	(27,969,753)
BEGINNING CASH BALANCE	28,775,309	53,223,182	46,491,793	79,528,636
ENDING CASH BALANCE	28,450,361	\$51,558,883	28,450,361	\$51,558,883