

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**SEPTEMBER, 2023**

**PREPARED BY:  
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**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED BALANCE SHEET**

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AT SEPTEMBER, 30

	<u>2023</u>	<u>2022</u>
<b>ASSETS:</b>		
101.0 UTILITY PLANT IN SERVICE	\$48,425,701	\$47,161,902
102.0 CONSTRUCTION IN PROGRESS	811,728	535,633
108.1 ACCUMULATED DEPRECIATION	<u>(20,792,915)</u>	<u>(19,841,488)</u>
NET UTILITY PLANT IN SERVICE	<u>28,444,514</u>	<u>27,856,047</u>
303.1 2004 BOND DISCOUNT / ISSUANCE COST	0	0
303.2 CAPITALIZED INTEREST	0	0
108.2 ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
NET UTILITY PLANT IN SERVICE	<u>0</u>	<u>0</u>
<b>RESTRICTED FUNDS:</b>		
120.0 CASH WITH FISCAL AGENT	0	0
<b>BOND &amp; INTEREST:</b>		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
<b>DEPRECIATION:</b>		
125.1 CASH	1,733,170	2,064,383
125.2 INVESTMENTS	0	0
<b>BOND &amp; INTEREST:</b>		
126.1 CASH	992,212	1,832,417
<b>CONSTRUCTION:</b>		
128.1 CASH	0	0
<b>AVAILABILITY:</b>		
130.1 CASH	569,668	423,191
130.2 INVESTMENTS	0	0
<b>CUSTOMER DEPOSITS:</b>		
132.1 CASH	82,885	79,025
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>3,377,935</u>	<u>4,399,016</u>
<b>CURRENT ASSETS:</b>		
<b>131.0 OPERATING FUNDS:</b>		
131.1 CASH	1,232,446	1,408,804
131.2 INVESTMENTS	2,348,162	2,259,128
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	395,371	342,734
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(75,856)	(85,665)
190.0 DEFERRED OUTFLOWS - PERF	178,739	150,889
151.0 MATERIALS & SUPPLIES	192,362	146,232
162.0 PREPAID INSURANCE	80,099	73,241
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>0</u>	<u>6,357</u>
TOTAL CURRENT ASSETS	<u>4,382,714</u>	<u>4,333,111</u>
<b>TOTAL ASSETS</b>	<u><u>\$36,205,163</u></u>	<u><u>\$36,588,174</u></u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED BALANCE SHEET**

**AT SEPTEMBER, 30**

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(CONTINUED)**

	<u>2023</u>	<u>2022</u>
<b>LIABILITIES &amp; EQUITY:</b>		
214.0 <b>RETAINED EARNINGS</b>	<u>\$2,487,165</u>	<u>\$2,344,847</u>
<b>LONG-TERM DEBT:</b>		
221.2 <b>REVENUE BONDS OF 2014</b>	<u>0</u>	<u>1,580,000</u>
<b>CURRENT LIABILITIES:</b>		
230.0 <b>NET PENSION LIABILITY - PERF</b>	623,632	261,755
231.0 <b>ACCOUNTS PAYABLE</b>	0	58,896
232.0 <b>ACCRUED WAGES PAYABLE</b>	0	18,312
233.0 <b>ACCRUED PAYROLL TAXES PAYABLE</b>	0	1,334
235.0 <b>CUSTOMERS DEPOSITS PAYABLE</b>	82,985	79,025
236.2 <b>SALES TAX PAYABLE</b>	34,960	32,726
236.3 <b>GROSS INCOME TAX PAYABLE</b>	(1,804)	650
237.0 <b>ACCRUED INTEREST PAYABLE</b>	2,017	8,715
239.0 <b>MATURED BONDS PAYABLE</b>	30,000	30,000
240.0 <b>MATURED COUPONS PAYABLE</b>	609	609
290.0 <b>DEFERRED INFLOWS - PERF</b>	51,010	412,983
<b>TOTAL CURRENT LIABILITIES</b>	<u>823,409</u>	<u>905,005</u>
271.0 <b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>	32,894,589	31,758,322
273.0 <b>ADVANCE FOR SEWER CONSTRUCTION</b>	<u>0</u>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$36,205,163</u></u>	<u><u>36,588,174</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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SEPTEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
<b>OPERATING REVENUE:</b>				
461.1 RESIDENTIAL	\$317,995	\$291,643	\$2,655,963	\$2,543,392
461.2 COMMERCIAL	136,471	129,208	1,087,534	1,056,619
461.4 MUNICIPAL	4,601	3,939	36,100	30,625
462.1 HYDRANT RENTAL - PUBLIC	86	80	749	716
462.2 HYDRANT RENTAL - PRIVATE	10,283	9,806	90,501	88,229
470.0 PENALTIES	2,274	2,008	18,769	16,695
471.0 MISCELLANEOUS	1,846	1,463	23,085	36,549
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
<b>TOTALS</b>	<b>473,556</b>	<b>438,147</b>	<b>3,912,701</b>	<b>3,772,825</b>
<b>OPERATING EXPENSES:</b>				
SOURCE OF SUPPLY	928	1,006	9,659	10,497
TREATMENT	59,851	98,786	771,480	622,797
TRANSMISSION & DISTRIBUTION	93,552	75,880	967,604	665,779
CUSTOMER ACCOUNTS	78,089	71,020	725,635	659,548
ADMINISTRATIVE	69,763	58,242	652,010	558,530
<b>SUB-TOTALS</b>	<b>302,183</b>	<b>304,934</b>	<b>3,126,388</b>	<b>2,517,151</b>
403.0 DEPRECIATION/AMORTIZATION	79,487	75,400	715,384	679,739
<b>TOTALS</b>	<b>381,670</b>	<b>380,334</b>	<b>3,841,772</b>	<b>3,196,890</b>
<b>NET OPERATING REVENUE</b>	<b>91,886</b>	<b>57,813</b>	<b>70,929</b>	<b>575,935</b>
419.0 INTEREST INCOME	22,960	(6,339)	95,762	(51,667)
427.3 INTEREST EXPENSE	2,278	3,503	20,498	31,529
<b>NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS</b>	<b>112,568</b>	<b>47,971</b>	<b>146,193</b>	<b>492,739</b>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>NET INCOME (LOSS)</b>	<b>\$112,568</b>	<b>\$47,971</b>	<b>\$146,193</b>	<b>\$492,739</b>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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SEPTEMBER, 2023

	CURRENT MONTH		YEAR TO DATE		
	2023	2022	2023	2022	
<b>SOURCE OF SUPPLY:</b>					
601.10	WAGES & SALARIES	\$928	\$1,006	\$9,659	\$10,497
<b>TREATMENT:</b>					
601.20	WAGES & SALARIES	28,627	29,213	292,581	237,598
615.20	PURCHASED POWER	18,615	16,179	158,717	156,493
617.20	OTHER UTILITIES	2,044	1,753	20,471	20,160
618.20	CHEMICALS	7,924	7,833	103,748	80,513
620.20	MATERIALS & SUPPLIES	402	433	20,148	7,004
621.20	MATERIALS FOR MAINTENANCE & REPAIRS	0	827	4,312	7,520
622.20	EMPLOYEES CLOTHING	260	2,131	2,081	3,101
631.20	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20	CONTRACTUAL SERVICES - TESTING	1,874	2,025	12,161	10,892
636.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	105	38,392	157,261	99,516
642.20	RENTAL OF EQUIPMENT	0	0	0	0
643.20	RENTAL OF UNIFORMS	0	0	0	0
675.20	OTHER TREATMENT EXPENSES	0	0	0	0
	<b>SUB-TOTALS</b>	<b>59,851</b>	<b>98,786</b>	<b>771,480</b>	<b>622,797</b>
<b>TRANSMISSION &amp; DISTRIBUTION:</b>					
601.30	WAGES & SALARIES	57,963	48,274	525,885	464,882
618.30	CHEMICALS	3,448	3,116	20,991	20,728
620.30	MATERIALS & SUPPLIES	20,516	13,853	240,428	82,022
621.30	MATERIALS FOR MAINTENANCE & REPAIRS	492	2,089	12,153	6,389
622.30	EMPLOYEES CLOTHING	545	2,944	1,848	4,180
631.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	10,588	5,604	166,299	87,578
636.50	ACCIDENT AT ST RD 9 & MAIN - EXPENSES	0	0	0	0
636.60	ACCIDENT AT ST RD 9 & MAIN - INS REIMB	0	0	0	0
643.30	RENTAL OF UNIFORMS	0	0	0	0
650.30	TRANSPORTATION	0	0	0	0
675.30	OTHER DISTRIBUTION EXPENSES	0	0	0	0
	<b>SUB-TOTALS</b>	<b>93,552</b>	<b>75,880</b>	<b>967,604</b>	<b>665,779</b>
<b>CUSTOMER ACCOUNTS:</b>					
601.41	WAGES & SALARIES - BILLING DEPT.	0	0	0	0
601.42	WAGES & SALARIES - METER READING	0	0	0	0
620.41	SUPPLIES & EXPENSE	0	0	0	0
620.42	POSTAGE	0	0	222	174
642.40	RENTAL OF EQUIPMENT	0	0	13,872	0
643.40	RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40	BAD DEBTS	0	0	0	19,396
675.40	OTHER CUSTOMER EXPENSES	78,089	71,020	711,541	639,978
	<b>SUB-TOTALS</b>	<b>\$78,089</b>	<b>\$71,020</b>	<b>\$725,635</b>	<b>\$659,548</b>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

SEPTEMBER, 2023

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	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
BEGINNING RETAINED EARNINGS	\$2,374,596	\$2,296,875	\$2,340,972	\$1,852,109
NET INCOME (LOSS)	112,568	47,971	146,193	492,739
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	1	1	0	(1)
ENDING RETAINED EARNINGS	<u>\$2,487,165</u>	<u>\$2,344,847</u>	<u>\$2,487,165</u>	<u>\$2,344,847</u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**

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SEPTEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING INCOME	\$91,886	\$57,813	\$70,929	\$575,935
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	79,487	75,400	715,384	679,739
INTEREST RECEIVED	22,960	(6,339)	95,762	(51,667)
INTEREST PAID	(2,950)	0	(18,483)	(22,815)
DECREASE (INCREASE) IN RECEIVABLES	(25,284)	(10,413)	(11,039)	(8,275)
INCREASE (DECREASE) IN CURRENT LIABILITIES	532	(3,601)	4,371	(3,599)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	87,864	79,530	(23,549)	(31,886)
<b>TOTAL FROM OPERATIONS</b>	<b>254,495</b>	<b>198,729</b>	<b>833,375</b>	<b>1,137,432</b>
RETAINED EARNINGS/ROUNDING ADJUSTMENT	1	0	5	0
<b>TOTAL FROM OPERATIONS</b>	<b>254,496</b>	<b>198,729</b>	<b>833,380</b>	<b>480,214</b>
<b>INVESTMENT ACTIVITIES:</b>	0	0	0	0
PLANT ADDITIONS	(1,578)	(31,134)	(927,055)	(359,392)
CONSTRUCTION IN PROGRESS	(88,673)	(119,215)	(718,471)	(474,503)
ADJ TO ACCUMULATED DEPRECIATION	0	0	0	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(90,251)</b>	<b>(150,349)</b>	<b>(1,645,526)</b>	<b>(833,895)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	37,000	35,150	1,089,092	\$1,172,055
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	(960,000)	0	(1,270,000)	(305,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>(923,000)</b>	<b>28,811</b>	<b>(180,908)</b>	<b>867,055</b>
INC (DEC) IN CASH	(758,755)	77,192	(993,054)	1,170,592
BEGINNING CASH BALANCES	7,717,298	7,989,756	7,951,597	6,896,356
ENDING CASH BALANCES	<u>\$6,958,543</u>	<u>\$8,066,948</u>	<u>\$6,958,543</u>	<u>\$8,066,948</u>