

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**AUGUST, 2023**

**PREPARED BY:  
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**REVIEWED BY:  
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**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

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		<u>2023</u>	<u>2022</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$21,201,893	\$20,265,427
102.0	CONSTRUCTION IN PROGRESS	0	465,083
108.1	ACCUMULATED DEPRECIATION	<u>(3,555,130)</u>	<u>(3,119,242)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>17,646,763</u>	<u>17,611,268</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>
<b>RESTRICTED FUNDS:</b>			
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>
	<b>TOTAL RESTRICTED FUNDS</b>	<u>0</u>	<u>0</u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUND:</b>			
131.1	CASH	2,212,621	1,646,125
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	53,444	55,340
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,310)	(12,587)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	24,161	9,228
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>17,621</u>	<u>15,455</u>
	<b>TOTAL CURRENT ASSETS</b>	<u>2,294,537</u>	<u>1,715,313</u>
	<b>TOTAL ASSETS</b>	<u><u>\$19,941,300</u></u>	<u><u>\$19,326,581</u></u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

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AUGUST

		<u>2023</u>	<u>2022</u>
<b>LIABILITIES &amp; EQUITY:</b>			
<b>EQUITY:</b>			
214.0	RETAINED EARNINGS	<u>\$5,556,297</u>	<u>\$5,535,134</u>
<b>LONG TERM DEBT:</b>			
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>
	<b>TOTAL LONG-TERM DEBT</b>	<u>0</u>	<u>0</u>
<b>CURRENT LIABILITIES:</b>			
221.1	REVENUE BONDS OF 1965	0	0
221.2	REVENUE BONDS OF 2003	0	26,811
230.0	NET PENSION LIABILITY - PERF	61,480	0
231.0	ACCOUNTS PAYABLE	12,356	8,196
232.0	ACCRUED WAGES PAYABLE	2,566	2,165
233.0	ACCRUED PAYROLL TAXES PAYABLE	191	161
237.1	ACCRUED INTEREST PAYABLE	0	0
290.0	DEFERRED INFLOWS - PERF	<u>5,029</u>	<u>42,301</u>
	<b>TOTAL CURRENT LIABILITIES</b>	<u>81,622</u>	<u>79,634</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>14,303,381</u>	<u>13,711,813</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$19,941,300</u></u>	<u><u>\$19,326,581</u></u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED INCOME STATEMENT**

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AUGUST, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>		
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	
	<b>OPERATING REVENUE:</b>				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	52,986	53,258	428,850	424,580
622.20	TIER 2 - \$75	31,042	28,486	231,486	226,740
622.30	TIER 3 - \$150	2,044	2,432	18,750	19,274
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	964	960	7,102	7,532
636.00	MISCELLANEOUS	184.00	0	13,030	8,844
	<b>TOTALS</b>	<u>87,220</u>	<u>85,136</u>	<u>699,218</u>	<u>686,970</u>
	<b>OPERATING EXPENSES:</b>				
	COLLECTION	19,390	42,597	249,429	196,914
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	0	1,808
	ADMINISTRATIVE	6,112	4,168	38,363	37,195
	<b>SUB-TOTALS</b>	<u>25,502</u>	<u>46,765</u>	<u>287,792</u>	<u>235,917</u>
403.0	DEPRECIATION / AMORTIZATION	36,963	35,047	295,701	280,376
	<b>TOTALS</b>	<u>62,465</u>	<u>81,812</u>	<u>583,493</u>	<u>516,293</u>
	<b>NET OPERATING REVENUE</b>	<u>24,755</u>	<u>3,324</u>	<u>115,725</u>	<u>170,677</u>
419.0	INTEREST INCOME	2,149	56	2,607	439
427.3	INTEREST EXPENSE	0	0	0	0
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<u>26,904</u>	<u>3,380</u>	<u>118,332</u>	<u>171,116</u>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	<b>NET INCOME</b>	<u>\$26,904</u>	<u>\$3,380</u>	<u>\$118,332</u>	<u>\$171,116</u>

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

UNAUDITED DETAIL OF OPERATING EXPENSES

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AUGUST, 31

	CURRENT MONTH		YEAR TO DATE		
	2023	2022	2023	2022	
<b>COLLECTION SYSTEM:</b>					
801.20	WAGES & SALARIES	9,369	9,638	81,543	77,319
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	268	308
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	2,273	6,074	19,769	7,851
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	3,151	14,295	53,607	44,317
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	4,439	12,552	93,158	59,543
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	120	0	931	7,456
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	0	0
875.00	OTHER COLLECTION EXPENSES	0	0	153	120
	<b>SUB-TOTALS</b>	<b>19,390</b>	<b>42,597</b>	<b>249,429</b>	<b>196,914</b>
<b>TREATMENT PLANT:</b>					
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
	<b>SUB-TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CUSTOMER ACCOUNTS:</b>					
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	0	1,808
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	<b>SUB-TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,808</b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

**(CONTINUED)**

**AUGUST, 31**

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		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>GENERAL &amp; ADMINISTRATIVE:</b>					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	1,009	970	8,572	8,243
804.52	EMPLOYEE INSURANCE	2,581	2,413	20,650	19,242
820.50	MATERIALS & SUPPLIES	0	0	241	127
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	1,500
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	1,824	100	3,199	2,641
408.12	FICA	698	685	5,701	5,442
	<b>SUB-TOTALS</b>	<b>6,112</b>	<b>4,168</b>	<b>38,363</b>	<b>37,195</b>
403.00	DEPRECIATION EXPENSE	36,963	35,047	295,701	280,376
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<b>36,963</b>	<b>35,047</b>	<b>295,701</b>	<b>280,376</b>
	<b>TOTALS</b>	<b>\$62,465</b>	<b>\$81,812</b>	<b>\$583,493</b>	<b>\$516,293</b>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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AUGUST, 31

	CURRENT MONTH		YEAR TO DATE	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
RETAINED EARNINGS - BEGINNING BAL.	\$5,529,394	\$5,531,755	\$5,437,966	\$5,364,016
NET INCOME (LOSS)	26,904	3,380	118,332	171,116
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	(1)	(1)	0	2
RETAINED EARNINGS - ENDING BAL.	<u>\$5,556,297</u>	<u>\$5,535,134</u>	<u>\$5,556,297</u>	<u>\$5,535,134</u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS  
CASH BASIS**

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AUGUST, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$24,755	\$3,324	\$115,725	\$170,677
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	36,963	35,047	295,701	280,376
INTEREST RECEIVED	2,149	56	2,607	439
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	2,549	2,886	9,476	8,689
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
<b>TOTAL FROM OPERATIONS</b>	<b>66,416</b>	<b>41,313</b>	<b>423,509</b>	<b>460,181</b>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	(1)	1	1
<b>TOTAL FROM OPERATIONS</b>	<b>66,416</b>	<b>41,312</b>	<b>423,510</b>	<b>460,182</b>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	0	0	(1,238)	(11,031)
CONSTRUCTION IN PROGRESS	0	0	0	(303,909)
PLANT RETIREMENTS	0	0	0	0
ACCUMULATED DEPRECIATION - RETIREMENTS	0	0	0	0
2003 BOND DISCOUNT / ISSUANCE COST	0	0	0	0
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>0</b>	<b>0</b>	<b>(1,238)</b>	<b>(314,940)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	(44,762)	0	(44,762)
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
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>0</b>	<b>(44,762)</b>	<b>0</b>	<b>(44,762)</b>
INCREASE (DECREASE) IN CASH	66,416	(3,450)	422,272	100,480
BEGINNING CASH BALANCE	2,146,205	1,649,575	1,790,349	1,545,645
ENDING CASH BALANCE	<u>\$2,212,621</u>	<u>\$1,646,125</u>	<u>\$2,212,621</u>	<u>\$1,646,125</u>

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