

**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**JANUARY, 2023**

**PREPARED BY:  
TRACY WALTER**

**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED BALANCE SHEET**

PAGE 1

AT JANUARY, 31

<b><u>ASSETS</u></b>			
		<b><u>2023</u></b>	<b><u>2022</u></b>
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$41,833,888	\$39,192,926
102.0	CONSTRUCTION IN PROGRESS	388,432	531,890
108.1	ACCUMULATED DEPRECIATION	<u>(17,221,775)</u>	<u>(15,920,455)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<b><u>25,000,545</u></b>	<b><u>23,804,361</u></b>
303.2	BOND DISCOUNT / ISSUANCE COSTS	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
	<b>UNAMORTIZED BOND DISCOUNT</b>	<b><u>0</u></b>	<b><u>0</u></b>
<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	1,328,329	2,154,820
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	307,270	308,830
127.2	INVESTMENTS	0	0
128.1	CONSTRUCTION: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	ELECTRIC CASH RESERVE CASH	1,714,398	1,714,398
129.2	INVESTMENTS	0	0
130.1	AVAILABILITY: CASH	1,141	359,405
130.2	INVESTMENTS	<u>0</u>	<u>0</u>
	<b>TOTAL SPECIAL FUNDS</b>	<b><u>3,351,138</u></b>	<b><u>4,537,453</u></b>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUNDS:</b>			
131.1	CASH	2,249,155	2,775,237
131.2	INVESTMENTS	3,294,337	3,321,094
132.0	PETTY CASH	0	0
<b>ACCOUNTS RECEIVABLE:</b>			
142.0	CUSTOMERS	2,468,759	2,596,238
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(506,950)	(656,563)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	2,168,254	1,059,328
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	49,318	43,143
167.0	PREPAID EXPENSES-UTILITY BILLING	(87,948)	(80,460)
190.0	DEFERRED OUTFLOWS - PERF	<u>382,197</u>	<u>249,667</u>
	<b>TOTAL CURRENT ASSETS</b>	<b><u>10,017,122</u></b>	<b><u>9,307,684</u></b>
	<b>TOTAL ASSETS</b>	<b><u>\$38,368,805</u></b>	<b><u>\$37,649,498</u></b>

**Internal Financial Statements - Unaudited  
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**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED BALANCE SHEET**

**AT JANUARY, 31**

**PAGE 2**

**LIABILITIES & EQUITY**

		<u>2023</u>	<u>2022</u>
	<b>EQUITY:</b>		
215.0	RETAINED EARNINGS	<u>21,941,117</u>	<u>21,983,333</u>
	<b>LONG-TERM DEBT:</b>		
221.0	REVENUE BONDS PAYABLE	<u>0</u>	<u>0</u>
	<b>TOTAL</b>	<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	4,714,972	4,343,507
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	307,270	308,830
236.2	UTILITY RECEIPT TAX PAYABLE	142,295	171,502
237.0	ACCRUED INTEREST PAYABLE	0	0
241.0	SALES TAX PAYABLE	197,836	112,859
290.0	DEFERRED INFLOWS - PERF	80,337	683,336
	<b>TOTAL CURRENT LIABILITIES</b>	<u>6,504,197</u>	<u>6,204,819</u>
272.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>9,923,491</u>	<u>9,461,346</u>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>\$38,368,805</u></u>	<u><u>\$37,649,498</u></u>

**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED INCOME STATEMENT**

PAGE 3

JANUARY, 2023

		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>OPERATING REVENUE:</b>					
440.0	RESIDENTIAL	\$1,207,160	\$994,267	\$1,207,160	\$994,267
441.0	COMMERCIAL	1,529,180	1,644,511	1,529,180	1,644,511
442.0	MUNICIPAL	51,485	45,168	51,485	45,168
444.0	PENALTIES	8,365	6,945	8,365	6,945
445.0	MISCELLANEOUS	4,124	4,483	4,124	4,483
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
	<b>TOTALS</b>	<b>2,800,314</b>	<b>2,695,374</b>	<b>2,800,314</b>	<b>2,695,374</b>
<b>OPERATION AND MAINTENANCE EXPENSES:</b>					
545.0	PURCHASED POWER	2,422,970	2,325,727	2,422,970	2,325,727
<b>GROSS PROFIT ON SALES</b>		<b>377,344</b>	<b>369,647</b>	<b>377,344</b>	<b>369,647</b>
<i>INFORMATION ONLY</i>					
550-598	DISTRIBUTION	170,982	214,374	170,982	214,374
900-906	CUSTOMER ACCOUNTS	90,333	287,543	90,333	287,543
920-930	ADMINISTRATIVE AND GENERAL	126,455	148,308	126,455	148,308
	<b>TOTAL CASH O&amp;M (INCLUDES POWER COSTS)</b>	<b>2,810,740</b>	<b>2,975,952</b>	<b>2,810,740</b>	<b>2,975,952</b>
403.0	DEPRECIATION / AMORTIZATION	112,493	106,136	112,493	106,136
	<b>TOTALS</b>	<b>2,923,233</b>	<b>3,082,088</b>	<b>2,923,233</b>	<b>3,082,088</b>
<b>NET OPERATING REVENUE</b>		<b>(122,919)</b>	<b>(386,714)</b>	<b>(122,919)</b>	<b>(386,714)</b>
419.0	INTEREST INCOME	13,311	(14,688)	13,311	(14,688)
427.0	INTEREST EXPENSE	0	0	0	0
<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>		<b>(\$109,608)</b>	<b>(\$401,402)</b>	<b>(\$109,608)</b>	<b>(\$401,402)</b>
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(1,329)	(7)	(1,329)	0
<b>NET INCOME (LOSS)</b>		<b>(\$110,937)</b>	<b>(\$401,409)</b>	<b>(\$110,937)</b>	<b>(\$401,402)</b>

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**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES**

PAGE 4

JANUARY, 2023

		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>SOURCE OF SUPPLY:</b>					
545.0	<b>PURCHASED POWER</b>	<b>\$2,422,970</b>	<b>\$2,325,727</b>	<b>\$2,422,970</b>	<b>\$2,325,727</b>
<b>DISTRIBUTION:</b>					
550.0	<b>WAGES &amp; SALARIES</b>	129,253	115,216	129,253	115,216
554.0	<b>MATERIALS &amp; SUPPLIES</b>	748	0	748	0
588.0	<b>MISCELLANEOUS EXPENSES</b>		0		0
588.1	<b>UTILITIES</b>	5,207	4,927	5,207	4,927
588.2	<b>UNIFORMS</b>	388	90	388	90
588.3	<b>ENGINEERING</b>	0	11,544	0	11,544
588.4	<b>OTHER</b>	10,308	9,026	10,308	9,026
	<b>MAINTENANCE</b>		0		0
592.0	<b>SUB-STATIONS</b>	792	8,722	792	8,722
592.1	<b>SCADA</b>	0	1,707	0	1,707
593.1	<b>LINES/POLES</b>	(226)	(1,050)	(226)	(1,050)
593.2	<b>TREE TRIMMING</b>	856	7,478	856	7,478
594.0	<b>UNDERGROUND LINES</b>	9,368	10,178	9,368	10,178
595.0	<b>TRANSFORMERS</b>	0	4,240	0	4,240
596.0	<b>ST. LIGHTS</b>	4,607	5,389	4,607	5,389
596.1	<b>SECURITY LIGHTS</b>	0	0	0	0
597.0	<b>METERS</b>	510	26,945	510	26,945
597.1	<b>SERVICE</b>	7,760	4,120	7,760	4,120
598.1	<b>TRANSPORTATION</b>	1,021	5,302	1,021	5,302
598.2	<b>EQUIPMENT</b>	0	0	0	0
598.3	<b>OTHER</b>	390	540	390	540
	<b>SUB-TOTALS</b>	<b>170,982</b>	<b>214,374</b>	<b>170,982</b>	<b>214,374</b>
<b>CUSTOMER ACCOUNTS:</b>					
900	<b>BILLING &amp; COLLECTION</b>	0	0	0	0
902	<b>METER READING WAGES</b>	0	0	0	0
903	<b>SUPPLIES &amp; EXPENSE</b>	0	0	0	0
904	<b>POSTAGE</b>	0	0	0	0
905	<b>BAD DEBTS</b>	0	132,931	0	132,931
906	<b>OTHER</b>	90,333	154,612	90,333	154,612
	<b>SUB-TOTALS</b>	<b>\$90,333</b>	<b>\$287,543</b>	<b>\$90,333</b>	<b>\$287,543</b>

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**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES**

**PAGE 5**

**JANUARY, 2023**

		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>ADMINISTRATIVE &amp; GENERAL:</b>					
920	CITY OFFICIALS	\$45,000	\$41,670	\$45,000	\$41,670
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	4,000	0	4,000	0
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	9,489	8,432	9,489	8,432
925	PENSIONS	14,476	12,316	14,476	12,316
926	PROPERTY & LIABILITY INSURANCE	9,775	8,565	9,775	8,565
927	EMPLOYEE INSURANCE	43,715	40,655	43,715	40,655
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	36,670	0	36,670
930	OTHER	0	0	0	0
	<b>SUB-TOTALS</b>	<b>126,455</b>	<b>148,308</b>	<b>126,455</b>	<b>148,308</b>
403.1	DEPRECIATION EXPENSE	112,493	106,136	112,493	106,136
403.2	AMORTIZATION EXPENSE	0	0	0	0
	<b>SUB-TOTALS</b>	<b>112,493</b>	<b>106,136</b>	<b>112,493</b>	<b>106,136</b>
	<b>TOTALS</b>	<b>\$2,923,233</b>	<b>\$3,082,088</b>	<b>\$2,923,233</b>	<b>\$3,082,088</b>

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**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

**PAGE 6**

**JANUARY, 2023**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>RETAINED EARNINGS - BEGINNING BALANCE</b>	<b>\$22,052,056</b>	<b>\$22,384,744</b>	<b>\$22,052,056</b>	<b>\$22,384,744</b>
<b>NET INCOME (LOSS)</b>	<b>(110,937)</b>	<b>(401,409)</b>	<b>(110,937)</b>	<b>(401,409)</b>
<b>FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ROUNDING ADJUSTMENT</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>
<b>RETAINED EARNINGS - ENDING BALANCE</b>	<b><u>\$21,941,117</u></b>	<b><u>\$21,983,333</u></b>	<b><u>\$21,941,117</u></b>	<b><u>\$21,983,333</u></b>

**GREENFIELD MUNICIPAL ELECTRIC UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**

PAGE 7

**JANUARY, 2023**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>OPERATING ACTIVITIES:</b>				
<b>NET OPERATING INCOME</b>	<b>(\$122,919)</b>	<b>(\$386,714)</b>	<b>(\$122,919)</b>	<b>(\$386,714)</b>
<b>RECONCILIATION TO CASH FROM OPERATIONS</b>				
<b>ADD DEPRECIATION</b>	112,493	106,136	112,493	106,136
<b>DECREASE (INCREASE) IN RECEIVABLES</b>	197,116	91,873	197,116	91,873
<b>INCREASE (DECREASE) IN CURRENT LIABILITIES</b>	460,370	470,752	460,370	470,752
<b>DECREASE (INCREASE) IN OTHER CURRENT ASSETS</b>	10,868	88,953	10,868	88,953
<b>SUB-TOTAL FROM OPERATIONS</b>	<b>657,928</b>	<b>371,000</b>	<b>657,928</b>	<b>371,000</b>
<b>ADJUSTMENT TO RETAINED EARNINGS</b>	0	0	0	0
<b>ROUNDING ADJUSTMENTS</b>	1	1	1	1
<b>TOTAL FROM OPERATIONS</b>	<b>657,929</b>	<b>371,001</b>	<b>657,929</b>	<b>371,001</b>
<b>INVESTMENT ACTIVITIES:</b>	0	0		
<b>PLANT ADDITIONS</b>	(25,001)	(11,949)	(25,001)	(11,949)
<b>CONSTRUCTION IN PROGRESS</b>	(39,905)	(108,448)	(39,905)	(108,448)
<b>ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT</b>	0	0	0	0
<b>ADJ TO ACCUMULATED DEPRECIATION &amp; AMORTIZATION</b>	0	0	0	0
<b>PLANT RETIREMENT</b>	(2,309)	(517)	(2,309)	(517)
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(67,215)</b>	<b>(120,914)</b>	<b>(67,215)</b>	<b>(120,914)</b>
<b>FINANCING ACTIVITIES:</b>				
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>	6,000	50,500	6,000	50,500
<b>INTEREST RECEIVED</b>	13,311	(14,688)	13,311	(14,688)
<b>INTEREST PAID</b>	0	0	0	0
<b>BONDS PAID</b>	0	0	0	0
<b>GAIN OR (LOSS) ON DISPOSAL OF ASSETS</b>	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>19,311</b>	<b>35,812</b>	<b>19,311</b>	<b>35,812</b>
<b>INC (DEC) IN CASH</b>	<b>610,025</b>	<b>285,899</b>	<b>610,025</b>	<b>285,899</b>
<b>BEGINNING CASH BALANCES</b>	<b>8,284,605</b>	<b>10,347,885</b>	<b>8,284,605</b>	<b>10,347,885</b>
<b>ENDING CASH BALANCES</b>	<b>\$8,894,630</b>	<b>\$10,633,784</b>	<b>\$8,894,630</b>	<b>\$10,633,784</b>

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