

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

JANUARY, 2023

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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

PAGE 1

AT JANUARY, 2023

		<u>2023</u>	<u>2022</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 60,834,005	\$ 60,026,198
102.0	CONSTRUCTION IN PROGRESS	8,442,751	7,407,828
108.1	ACCUMULATED DEPRECIATION	<u>(22,903,562)</u>	<u>(21,801,467)</u>
	NET UTILITY PLANT IN SERVICE	<u>46,373,194</u>	<u>45,632,559</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	1,207,150	1,293,817
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	286,984	-
125.1	DEPRECIATION FUND: CASH	2,254,921	2,085,818
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	194,255	2,917,811
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	217,233	-
127.1	AVAILABILITY FUND: CASH	773,435	780,369
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	661,081	1,261,385
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	62,260	263,382
130.2	CONSTRUCTION FUND NEW PLANT BOND A	70,308,000	
130.3	CONSTRUCTION FUND NEW PLANT BOND B	<u>5,561,256</u>	
		<u>-</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>81,526,575</u>	<u>8,602,582</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,039,281	1,807,290
131.2	INVESTMENTS	812,072	836,050
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	565,364	609,096
141.1	ACCOUNTS RECEIVABLE-OTHER	101	
143.0	ALLOWANCE FOR BAD DEBTS	(99,333)	(124,317)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	36,099	33,631
162.0	PREPAID INSURANCE	96,427	89,772
167.0	PREPAID EXPENSES-UTILITY BILLING	(72,339)	(65,613)
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>183,524</u>	<u>166,207</u>
	TOTAL CURRENT ASSETS	<u>2,590,588</u>	<u>3,385,354</u>
	TOTAL ASSETS	<u>\$ 130,490,357</u>	<u>\$ 57,620,495</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

AT JANUARY, 2023

PAGE 2

		<u>2023</u>	<u>2022</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	\$ 10,150,041	\$ 6,323,766
	LONG TERM DEBT:		
221.2	REVENUE BONDS OF 2014	8,820,000	9,325,000
221.3	2022 A BONDS PAYABLE	69,423,760	
221.4	2022 B BONDS PAYABLE	5,620,414	
	TOTAL LONG-TERM DEBT	<u>83,864,174</u>	<u>9,325,000</u>
	CURRENT LIABILITIES:		
221.1	REVENUE BONDS OF 1965	1,000	1,000
221.2	REVENUE BONDS OF 2014	0	0
221.3	REVENUE BONDS OF 2020	0	
222.0	INTERDEPARTMENTAL LOAN PAYABLE - ELEC & TIF	0	0
224.0	NET PENSION LIABILITY - PERF	640,326	288,328
231.0	ACCOUNTS PAYABLE	28,906	17,656
232.0	ACCRUED WAGES PAYABLE	36,504	20,403
233.0	ACCRUED PAYROLL TAXES PAYABLE	1,940	1,488
237.1	ACCRUED INTEREST PAYABLE	242,894	22,910
290.0	DEFERRED INFLOWS - PERF	52,375	454,908
	TOTAL CURRENT LIABILITIES	<u>1,003,945</u>	<u>806,693</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	35,472,197	34,165,036
273.0	ADVANCE TO WATER FOR SEWER CONST.	0	0
	TOTAL LIABILITIES & EQUITY	<u>\$130,490,357</u>	<u>\$50,620,495</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

PAGE 3

JANUARY, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$433,600	\$483,348	\$433,600	\$483,348
522.2	COMMERCIAL	31,689	244,261	31,689	244,261
522.4	MUNICIPAL	5,220	4,811	5,220	4,811
532.0	PENALTIES	9,380	3,794	9,380	3,794
536.0	MISCELLANEOUS	19,170	1,589	19,170	1,589
	TOTALS	499,059	737,803	499,059	737,803
OPERATING EXPENSES:					
	COLLECTION	28,376	67,402	28,376	67,402
	TREATMENT PLANT	112,156	88,573	112,156	88,573
	CUSTOMER ACCOUNTS	72,859	65,673	72,859	65,673
	ADMINISTRATIVE	70,402	61,437	70,401	61,436
	SUB-TOTALS	283,793	283,085	283,792	283,084
403.0	DEPRECIATION / AMORTIZATION	97,283	100,720	97,283	100,720
	TOTALS	381,076	383,805	381,075	383,804
	NET OPERATING REVENUE	117,983	353,998	117,984	353,999
419.0	INTEREST INCOME	4,567	(2,915)	4,567	(2,915)
427.3	INTEREST EXPENSE	25,661	33,397	25,661	33,397
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$96,889	\$317,686	\$96,890	\$317,687
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$96,889	\$317,686	\$96,890	\$317,687

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

JANUARY, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$14,672	\$9,744	\$14,672	\$9,744
715.20	PURCHASED POWER	2,222	2,360	2,222	2,360
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	0
720.20	MATERIALS & SUPPLIES	120	0	120	0
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	4,127	21,295	4,127	21,295
722.20	EMPLOYEE CLOTHING	545	0	545	0
731.20	CONTRACTUAL SERVICES - ENGINEERING	0	531	0	531
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	5,141	7,571	5,141	7,571
742.20	RENTAL OF EQUIPMENT	0	0	0	0
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	1,549	694	1,549	694
775.20	OTHER COLLECTION EXPENSES	0	25,207	0	25,207
	SUB-TOTALS	28,376	67,402	28,376	67,402
TREATMENT PLANT:					
701.30	WAGES & SALARIES	73,231	59,689	73,231	59,689
711.30	SLUDGE REMOVAL EXPENSE	0	0	0	0
715.30	PURCHASED POWER	20,979	14,739	20,979	14,739
717.30	OTHER UTILITIES	1,375	1,228	1,375	1,228
718.30	CHEMICALS	7,651	0	7,651	0
720.30	MATERIALS & SUPPLIES	1,595	105	1,595	105
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	3,046	871	3,046	871
722.30	EMPLOYEE CLOTHING	0	0	0	0
731.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
735.30	CONTRACTUAL SERVICES - TESTING	0	1,290	0	1,290
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	2,023	7,774	2,023	7,774
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	1,740	2,877	1,740	2,877
775.30	OTHER PLANT EXPENSES	516	0	516	0
	SUB-TOTALS	112,156	88,573	112,156	88,573
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	0	0	0	0
742.40	RENTAL OF EQUIPMENT	520	60	520	60
770.40	BAD DEPT EXPENSE	0	0	0	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	72,339	65,613	72,339	65,613
	SUB-TOTALS	\$72,859	\$65,673	\$72,859	\$65,673

GREENFIELD MUNICIPAL SEWAGE WORKS

**UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)**

PAGE 5

JANUARY, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
GENERAL & ADMINISTRATIVE:					
701.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00	INFORMATION TECH FUND	0	0	0	0
704.51	PENSIONS	9,555	8,951	9,555	8,951
704.52	EMPLOYEE INSURANCE	40,548	38,120	40,548	38,120
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	4,000	0	4,000	0
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,503	2,087	2,503	2,087
757.50	GENERAL LIABILITY INSURANCE	2,860	2,555	2,859	2,554
758.50	WORKMAN'S COMPENSATION INSURANCE	3,268	2,819	3,268	2,819
759.50	OTHER INSURANCE	1,144	984	1,144	984
775.50	OTHER ADMINISTRATIVE EXPENSES	100	100	100	100
408.12	FICA	6,424	5,821	6,424	5,821
	SUB-TOTALS	70,402	61,437	70,401	61,436
403.00	DEPRECIATION EXPENSE	97,283	100,720	97,283	100,720
403.10	AMORTIZATION EXPENSE	0	0	0	0
		97,283	100,720	97,283	100,720
	TOTALS	\$381,076	\$383,805	\$381,075	\$383,804

GREENFIELD MUNICIPAL SEWAGE WORKS
UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

JANUARY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
RETAINED EARNINGS - BEGINNING BAL.	\$10,053,153	\$6,006,076	\$10,053,153	\$6,006,076
NET INCOME (LOSS)	96,889	317,686	96,890	317,687
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	(1)	4	(2)	3
RETAINED EARNINGS - ENDING BAL.	<u>\$10,150,041</u>	<u>\$6,323,766</u>	<u>\$10,150,041</u>	<u>\$6,323,766</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

PAGE 7

JANUARY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$117,983	\$353,998	\$117,984	\$353,999
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	97,283	100,720	97,283	100,720
INTEREST RECEIVED	4,567	(2,915)	4,567	(2,915)
INTEREST PAID	217,233	0	217,233	0
DECREASE (INCREASE) IN RECEIVABLES	292,104	12,426	292,104	12,426
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	23,462	23,390	23,462	23,390
TOTAL FROM OPERATIONS	752,632	487,619	752,633	487,620
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	1	0	0
TOTAL FROM OPERATIONS	752,633	487,620	752,633	487,620
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	0	0	0	0
CONSTRUCTION IN PROGRESS	(10,963)	(129,918)	(10,963)	(129,918)
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	(10,963)	(129,918)	(10,963)	(129,918)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,000	115,500	11,000	115,500
ADVANCE TO WATER FOR SEWER CONSTRUCTION	0	0	0	0
INCREASE (DECREASE) IN LONG-TERM DEBT	(217,233)	0	(217,233)	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	(206,233)	115,500	(206,233)	115,500
INCREASE (DECREASE) IN CASH	535,437	473,202	535,437	473,202
BEGINNING CASH BALANCE	82,842,491	10,772,720	82,842,491	10,772,720
ENDING CASH BALANCE	83,377,928	\$11,245,922	83,377,928	\$11,245,922