

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED FINANCIAL STATEMENTS

APRIL, 2023

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT APRIL, 30

<u>ASSETS</u>		<u>2023</u>	<u>2022</u>
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$41,173,832	\$39,691,108
102.0	CONSTRUCTION IN PROGRESS	503,104	220,274
108.1	ACCUMULATED DEPRECIATION	(17,110,671)	(16,237,591)
	NET UTILITY PLANT IN SERVICE	24,566,265	23,673,791
303.2	BOND DISCOUNT / ISSUANCE COSTS	0	0
108.2	ACCUMULATED AMORTIZATION	0	0
	UNAMORTIZED BOND DISCOUNT	0	0
SPECIAL FUNDS:			
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	1,399,588	2,385,293
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	311,090	310,030
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	120,729	433,371
130.2	INVESTMENTS	0	0
	TOTAL SPECIAL FUNDS	3,545,805	4,843,092
CURRENT ASSETS:			
OPERATING FUNDS:			
131.1	CASH	1,976,523	3,175,935
131.2	INVESTMENTS	3,367,103	3,282,998
132.0	PETTY CASH	0	0
ACCOUNTS RECEIVABLE:			
142.0	CUSTOMERS	2,915,216	2,630,405
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(507,101)	(656,563)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	2,198,657	1,203,702
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	19,992	17,447
167.0	PREPAID EXPENSES-UTILITY BILLING	(87,948)	(80,460)
190.0	DEFERRED OUTFLOWS - PERF	281,501	249,667
	TOTAL CURRENT ASSETS	10,163,943	9,823,131
	TOTAL ASSETS	\$38,276,013	\$38,340,014

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

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

AT APRIL, 30

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LIABILITIES & EQUITY

		<u>2023</u>	<u>2022</u>
	EQUITY:		
215.0	RETAINED EARNINGS	<u>22,143,936</u>	<u>22,795,563</u>
	LONG-TERM DEBT:		
221.0	REVENUE BONDS PAYABLE	<u>0</u>	<u>0</u>
	TOTAL	<u>0</u>	<u>0</u>
	CURRENT LIABILITIES:		
221.0	REVENUE BONDS PAYABLE	0	0
	ACCOUNTS PAYABLE:		
224.0	NET PENSION LIABILITY - PERF	982,174	
232.1	PURCHASED POWER	4,428,845	3,921,485
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	311,090	310,030
236.2	UTILITY RECEIPT TAX PAYABLE	0	171,169
237.0	ACCRUED INTEREST PAYABLE	0	0
241.0	SALES TAX PAYABLE	179,239	109,155
290.0	DEFERRED INFLOWS - PERF	80,337	683,336
	TOTAL CURRENT LIABILITIES	<u>6,060,998</u>	<u>5,779,960</u>
272.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>10,071,079</u>	<u>9,764,491</u>
	TOTAL LIABILITIES AND EQUITY	<u><u>\$38,276,013</u></u>	<u><u>\$38,340,014</u></u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED INCOME STATEMENT

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APRIL, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
OPERATING REVENUE:					
440.0	RESIDENTIAL	\$965,209	\$888,006	\$4,398,078	\$4,115,289
441.0	COMMERCIAL	1,851,278	1,650,381	7,147,858	6,796,497
442.0	MUNICIPAL	54,957	52,308	221,238	206,955
444.0	PENALTIES	8,710	7,683	34,888	30,032
445.0	MISCELLANEOUS	3,926	11,011	21,211	60,243
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
TOTALS		2,884,080	2,609,389	11,823,273	11,209,016
OPERATION AND MAINTENANCE EXPENSES:					
545.0	PURCHASED POWER	2,110,264	1,914,841	9,139,605	8,347,128
GROSS PROFIT ON SALES		773,816	694,548	2,683,668	2,861,888
550-598	DISTRIBUTION	261,559	241,731	820,593	828,408
900-906	CUSTOMER ACCOUNTS	103,760	80,460	377,638	528,922
920-930	ADMINISTRATIVE AND GENERAL	125,553	154,729	520,619	616,895
TOTAL CASH O&M (INCLUDES POWER COSTS)		2,601,136	2,391,761	10,858,455	10,321,353
403.0	DEPRECIATION / AMORTIZATION	109,797	106,351	447,235	424,143
TOTALS		2,710,933	2,498,112	11,305,690	10,745,496
NET OPERATING REVENUE		173,147	111,277	517,583	463,520
419.0	INTEREST INCOME	43,209	(8,523)	87,078	(51,189)
427.0	INTEREST EXPENSE	0	0	0	0
NET INCOME BEFORE EXTRA ORDINARY ITEMS		\$216,356	\$102,754	\$604,661	\$412,331
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(552,347)	0	(554,380)	0
NET INCOME (LOSS)		(\$335,991)	\$102,754	\$50,281	\$412,331

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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APRIL, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
SOURCE OF SUPPLY:					
545.0	PURCHASED POWER	\$2,110,264	\$1,914,841	\$9,139,605	\$8,347,128
DISTRIBUTION:					
550.0	WAGES & SALARIES	145,558	123,074	530,433	482,620
554.0	MATERIALS & SUPPLIES	34,793	4,283	45,587	14,457
588.0	MISCELLANEOUS EXPENSES		0		0
588.1	UTILITIES	6,138	7,253	26,282	24,895
588.2	UNIFORMS	337	1,912	10,937	6,191
588.3	ENGINEERING	818	(8,792)	4,318	2,925
588.4	OTHER	10,106	9,928	44,172	34,353
	MAINTENANCE		0		0
592.0	SUB-STATIONS	1,765	19	8,810	13,161
592.1	SCADA	21,651	20,425	21,651	22,132
593.1	LINES/POLES	5,244	(1,109)	13,954	12,652
593.2	TREE TRIMMING	1,250	28,990	4,127	61,570
594.0	UNDERGROUND LINES	8,690	9,074	32,794	38,184
595.0	TRANSFORMERS	0	8,036	1,365	12,030
596.0	ST. LIGHTS	5,609	6,067	21,219	11,185
596.1	SECURITY LIGHTS	0	0	0	0
597.0	METERS	5,703	10,054	11,293	42,510
597.1	SERVICE	7,820	4,390	21,916	16,620
598.1	TRANSPORTATION	5,687	4,516	17,430	17,230
598.2	EQUIPMENT	0	12,216	1,895	12,216
598.3	OTHER	390	1,395	2,410	3,477
	SUB-TOTALS	261,559	241,731	820,593	828,408
CUSTOMER ACCOUNTS:					
900	BILLING & COLLECTION	0	0	0	0
902	METER READING WAGES	0	0	0	0
903	SUPPLIES & EXPENSE	0	0	0	0
904	POSTAGE	0	0	0	0
905	BAD DEBTS	0	0	0	132,931
906	OTHER	103,760	80,460	377,638	395,991
	SUB-TOTALS	\$103,760	\$80,460	\$377,638	\$528,922

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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APRIL, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
ADMINISTRATIVE & GENERAL:					
920	CITY OFFICIALS	\$45,000	\$41,670	\$180,000	\$166,680
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	3,000	4,500	14,000	9,600
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	10,763	9,022	38,870	35,351
925	PENSIONS	13,300	12,566	56,406	50,678
926	PROPERTY & LIABILITY INSURANCE	9,775	8,565	39,102	34,261
927	EMPLOYEE INSURANCE	43,715	42,781	174,859	165,400
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	35,625	17,382	154,925
930	OTHER	0	0	0	0
	SUB-TOTALS	125,553	154,729	520,619	616,895
403.1	DEPRECIATION EXPENSE	109,797	106,351	447,235	424,143
403.2	AMORTIZATION EXPENSE	0	0	0	0
	SUB-TOTALS	109,797	106,351	447,235	424,143
	TOTALS	\$2,710,933	\$2,498,112	\$11,305,690	\$10,745,496

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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APRIL, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
RETAINED EARNINGS - BEGINNING BALANCE	\$22,479,930	\$22,692,810	\$22,093,655	\$22,384,744
NET INCOME (LOSS)	(335,991)	102,754	50,281	410,821
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(3)	(1)	0	(2)
RETAINED EARNINGS - ENDING BALANCE	<u>\$22,143,936</u>	<u>\$22,795,563</u>	<u>\$22,143,936</u>	<u>\$22,795,563</u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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APRIL, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$173,147	\$111,277	\$517,583	\$463,520
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	109,797	106,351	447,235	424,143
DECREASE (INCREASE) IN RECEIVABLES	(295,628)	(49,979)	(249,341)	57,706
INCREASE (DECREASE) IN CURRENT LIABILITIES	(206,008)	(311,317)	159,466	45,893
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	50,750	59,470	9,942	(29,726)
SUB-TOTAL FROM OPERATIONS	(167,942)	(84,198)	884,885	961,536
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	(1)	2	1	2
TOTAL FROM OPERATIONS	(167,943)	(84,196)	884,886	961,538
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	812,312	(391,445)	635,055	(510,130)
CONSTRUCTION IN PROGRESS	(11,284)	312,612	(154,576)	203,168
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	0	0	0
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	(931,972)	(759)	(1,001,206)	(2,892)
TOTAL FROM INVESTMENT ACTIVITIES	(130,944)	(79,592)	(520,727)	(309,854)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	126,389	21,145	153,589	353,645
INTEREST RECEIVED	43,209	(8,523)	87,078	(51,189)
INTEREST PAID	0	0	0	0
BONDS PAID	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	169,598	12,622	240,667	302,456
INC (DEC) IN CASH	(129,289)	(151,166)	604,826	954,140
BEGINNING CASH BALANCES	9,018,720	11,453,191	8,284,605	10,347,885
ENDING CASH BALANCES	\$8,889,431	\$11,302,025	\$8,889,431	\$11,302,025

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