

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED FINANCIAL STATEMENTS

APRIL, 2025

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT APRIL, 30

<u>ASSETS</u>			
		<u>2025</u>	<u>2024</u>
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$45,008,415	\$42,898,395
102.0	CONSTRUCTION IN PROGRESS	1,882,637	1,565,540
108.1	ACCUMULATED DEPRECIATION	<u>(19,753,663)</u>	<u>(18,329,330)</u>
	NET UTILITY PLANT IN SERVICE	<u>27,137,389</u>	<u>26,134,605</u>
303.2	BOND DISCOUNT / ISSUANCE COSTS	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
	UNAMORTIZED BOND DISCOUNT	<u>0</u>	<u>0</u>
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	1,292,647	1,648,425
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	355,750	352,310
127.2	INVESTMENTS	0	0
128.1	CONSTRUCTION: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	ELECTRIC CASH RESERVE CASH	1,338,022	1,380,597
129.2	INVESTMENTS	0	0
130.1	AVAILABILITY: CASH	177,150	216,248
130.2	INVESTMENTS	<u>0</u>	<u>0</u>
	TOTAL SPECIAL FUNDS	<u>3,163,569</u>	<u>3,597,580</u>
CURRENT ASSETS:			
OPERATING FUNDS:			
131.1	CASH	5,921,999	2,928,616
131.2	INVESTMENTS	3,539,593	3,417,022
132.0	PETTY CASH	0	0
ACCOUNTS RECEIVABLE:			
142.0	CUSTOMERS	3,138,769	2,822,434
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(463,253)	(561,163)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	2,522,296	2,008,747
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	28,651	22,689
167.0	PREPAID EXPENSES-UTILITY BILLING	(86,583)	(87,456)
190.0	DEFERRED OUTFLOWS - PERF	<u>373,692</u>	<u>435,151</u>
	TOTAL CURRENT ASSETS	<u>14,975,164</u>	<u>10,986,040</u>
	TOTAL ASSETS	<u>\$45,276,122</u>	<u>\$40,718,225</u>

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

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT APRIL, 30

LIABILITIES & EQUITY

		<u>2025</u>	<u>2024</u>
	EQUITY:		
215.0	RETAINED EARNINGS	<u>26,993,739</u>	<u>22,964,930</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	1,100,581	
232.1	PURCHASED POWER	4,518,696	4,826,210
232.2	OTHER	214,038	107,169
232.3	ACCRUED WAGES PAYABLE	53,751	40,658
232.4	ACCRUED PAYROLL TAXES PAYABLE	3,938	2,972
232.5	ACCRUED PTO PAYABLE	107,155	0
235.0	CUSTOMER DEPOSITS PAYABLE	355,750	352,310
236.2	UTILITY RECEIPT TAX PAYABLE	0	0
237.0	ACCRUED INTEREST PAYABLE	0	0
241.0	SALES TAX PAYABLE	216,770	196,900
290.0	DEFERRED INFLOWS - PERF	11,882	22,471
	TOTAL CURRENT LIABILITIES	<u>6,582,561</u>	<u>6,608,015</u>
272.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>11,699,822</u>	<u>11,145,280</u>
	TOTAL LIABILITIES AND EQUITY	<u><u>\$45,276,122</u></u>	<u><u>\$40,718,225</u></u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED INCOME STATEMENT

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APRIL, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
OPERATING REVENUE:					
440.0	RESIDENTIAL	\$1,200,611	\$1,051,063	\$5,382,642	\$4,775,552
441.0	COMMERCIAL	2,275,769	2,135,126	8,996,045	8,496,746
442.0	MUNICIPAL	87,812	48,941	341,585	241,805
444.0	PENALTIES	11,012	8,911	52,601	37,381
445.0	MISCELLANEOUS	4,030	33,309	61,744	123,965
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
	TOTALS	3,579,234	3,277,350	14,834,617	13,675,449
OPERATION AND MAINTENANCE EXPENSES:					
545.0	PURCHASED POWER	2,295,852	2,427,724	9,878,858	10,148,713
GROSS PROFIT ON SALES		1,283,382	849,626	4,955,759	3,526,736
550-598	DISTRIBUTION	232,351	216,756	943,987	743,230
900-906	CUSTOMER ACCOUNTS	76,140	52,104	356,219	473,030
920-930	ADMINISTRATIVE AND GENERAL	126,592	125,710	509,080	500,278
	TOTAL CASH O&M (INCLUDES POWER COSTS)	2,730,935	2,822,294	11,688,144	11,865,251
403.0	DEPRECIATION / AMORTIZATION	120,447	113,399	478,371	453,499
	TOTALS	2,851,382	2,935,693	12,166,515	12,318,750
	NET OPERATING REVENUE	727,852	341,657	2,668,102	1,356,699
419.0	INTEREST INCOME	20,072	16,623	81,136	79,303
427.0	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$747,924	\$358,280	\$2,749,238	\$1,436,002
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(19)	(193)	(850)	(\$582)
	NET INCOME (LOSS)	\$747,905	\$358,087	\$2,748,388	\$1,435,420

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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APRIL, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
SOURCE OF SUPPLY:					
545.0	PURCHASED POWER	\$2,295,852	\$2,427,724	\$9,878,858	\$10,148,713
DISTRIBUTION:					
550.0	WAGES & SALARIES	144,504	127,675	552,521	503,561
550.1	ACCRUED PTO WAGES	0	0	0	0
554.0	MATERIALS & SUPPLIES	1,119	553	8,762	23,368
588.0	MISCELLANEOUS EXPENSES	0	0	0	0
588.1	UTILITIES	3,435	4,564	26,348	20,278
588.2	UNIFORMS	4,199	7,852	6,212	8,332
588.3	ENGINEERING	525	909	24,307	2,758
588.4	OTHER	41,359	37,325	91,275	84,574
	MAINTENANCE	0	0	0	0
592.0	SUB-STATIONS	250	141	3,771	11,176
592.1	SCADA	2,163	0	2,636	0
593.1	LINES/POLES	2,528	8,539	43,942	6,315
593.2	TREE TRIMMING	6,218	5,033	9,304	52,420
594.0	UNDERGROUND LINES	5,608	12,580	(23,797)	(119)
595.0	TRANSFORMERS	0	0	0	3,214
596.0	ST. LIGHTS	5,801	6,638	27,959	2,601
596.1	SECURITY LIGHTS	0	0	0	0
597.0	METERS	240	3,266	130,239	25,148
597.1	SERVICE	8,809	0	18,945	(18,398)
598.1	TRANSPORTATION	5,379	655	16,147	13,357
598.2	EQUIPMENT	0	0	349	0
598.3	OTHER	214	1,026	5,067	4,645
	SUB-TOTALS	232,351	216,756	943,987	743,230
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	111,539
906	OTHER	76,140	52,104	356,219	361,491
	SUB-TOTALS	\$76,140	\$52,104	\$356,219	\$473,030

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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APRIL, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
ADMINISTRATIVE & GENERAL:					
920	CITY OFFICIALS	\$43,000	\$43,425	\$176,000	\$174,116
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	5,500	5,000	25,500	20,500
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	10,598	9,340	40,455	36,799
925	PENSIONS	16,184	13,609	61,882	53,561
926	PROPERTY & LIABILITY INSURANCE	12,145	10,633	48,581	42,533
927	EMPLOYEE INSURANCE	39,165	43,703	156,662	172,769
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	0	0	0
930	OTHER	0	0	0	0
SUB-TOTALS		126,592	125,710	509,080	500,278
403.1	DEPRECIATION EXPENSE	120,447	113,399	478,371	453,499
403.2	AMORTIZATION EXPENSE	0	0	0	0
SUB-TOTALS		120,447	113,399	478,371	453,499
TOTALS		\$2,851,382	\$2,935,693	\$12,166,515	\$12,318,750

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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APRIL, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BALANCE	\$26,245,833	\$22,606,844	\$24,245,350	\$21,529,510
NET INCOME (LOSS)	747,905	358,087	2,748,388	1,435,420
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	(1)	1	0
RETAINED EARNINGS - ENDING BALANCE	\$26,993,739	\$22,964,930	\$26,993,739	\$22,964,930

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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APRIL, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$727,852	\$341,657	\$2,668,102	\$1,356,699
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	120,447	113,399	478,371	453,499
DECREASE (INCREASE) IN RECEIVABLES	322,292	456,511	293,266	265,221
INCREASE (DECREASE) IN CURRENT LIABILITIES	(216,981)	(18,124)	(495,590)	(37,548)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	95,744	19,657	(131,241)	(244,556)
SUB-TOTAL FROM OPERATIONS	1,049,354	913,100	2,812,908	1,793,315
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	1	(2)	1	0
TOTAL FROM OPERATIONS	1,049,355	913,098	2,812,909	1,793,315
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	(408,159)	(54,242)	(841,575)	(641,419)
CONSTRUCTION IN PROGRESS	358,247	(110,205)	490,391	87,299
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	0	0	0
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	(791)	5,815	4,655	(112,583)
TOTAL FROM INVESTMENT ACTIVITIES	(50,703)	(158,632)	(346,529)	(666,703)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	18,000	18,000	57,000	368,700
INTEREST RECEIVED	20,072	16,623	81,136	79,303
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	38,072	34,623	138,136	448,003
INC (DEC) IN CASH	1,036,724	789,089	2,604,516	1,574,615
BEGINNING CASH BALANCES	11,588,437	9,154,129	10,020,645	8,368,603
ENDING CASH BALANCES	\$12,625,161	\$9,943,218	\$12,625,161	\$9,943,218

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