

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

APRIL, 2025

**PREPARED BY:
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**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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APRIL

| | | <u>2025</u> | <u>2024</u> |
|-------|-------------------------------------|----------------------------|----------------------------|
| | ASSETS: | | |
| | UTILITY PLANT: | | |
| 101.0 | UTILITY PLANT IN SERVICE | \$22,911,614 | \$22,171,786 |
| 102.0 | CONSTRUCTION IN PROGRESS | 0 | 0 |
| 108.1 | ACCUMULATED DEPRECIATION | <u>(4,320,866)</u> | <u>(3,856,268)</u> |
| | NET UTILITY PLANT IN SERVICE | <u>18,590,748</u> | <u>18,315,518</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> |
| | RESTRICTED FUNDS: | | |
| 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> |
| | TOTAL RESTRICTED FUNDS | <u>0</u> | <u>0</u> |
| | CURRENT ASSETS: | | |
| | OPERATING FUND: | | |
| 131.1 | CASH | 3,140,256 | 2,601,462 |
| 131.2 | INVESTMENTS | 0 | 0 |
| 141.0 | ACCOUNTS RECEIVABLE-CUSTOMERS | 49,690 | 54,020 |
| 141.1 | ACCOUNTS RECEIVABLE-OTHER | 0 | |
| 143.0 | ALLOWANCE FOR BAD DEBTS | (12,838) | (13,989) |
| 144.0 | ACCRUED INTEREST RECEIVABLE | 0 | 0 |
| 151.0 | MATERIALS AND SUPPLIES | 21,132 | 28,844 |
| 162.0 | PREPAID INSURANCE | 0 | 0 |
| 190.0 | DEFERRED OUTFLOWS - PERF | <u>13,240</u> | <u>20,351</u> |
| | TOTAL CURRENT ASSETS | <u>3,211,480</u> | <u>2,690,688</u> |
| | TOTAL ASSETS | <u><u>\$21,802,228</u></u> | <u><u>\$21,006,206</u></u> |

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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APRIL

| | | <u>2025</u> | <u>2024</u> |
|-------|--|----------------------------|----------------------------|
| | LIABILITIES & EQUITY: | | |
| | EQUITY: | | |
| 214.0 | RETAINED EARNINGS | \$5,898,443 | \$5,825,642 |
| | LONG TERM DEBT: | | |
| 221.1 | REVENUE BONDS OF 1965 | 0 | 0 |
| 221.2 | REVENUE BONDS OF 2003 | 0 | 0 |
| 222.0 | INTERDEPARTMENTAL LOAN PAYABLE - WATER | 0 | 0 |
| | TOTAL LONG-TERM DEBT | <u>0</u> | <u>0</u> |
| | CURRENT LIABILITIES: | | |
| 221.1 | REVENUE BONDS OF 1965 | 0 | 0 |
| 221.2 | REVENUE BONDS OF 2003 | 0 | 65,500 |
| 230.0 | NET PENSION LIABILITY - PERF | 54,576 | 0 |
| 231.0 | ACCOUNTS PAYABLE | 7,469 | 6,360 |
| 232.0 | ACCRUED WAGES PAYABLE | 4,358 | 3,029 |
| 233.0 | ACCRUED PAYROLL TAXES PAYABLE | 318 | 226 |
| 237.1 | ACCRUED INTEREST PAYABLE | 0 | 0 |
| 290.0 | DEFERRED INFLOWS - PERF | 589 | 1,389 |
| | TOTAL CURRENT LIABILITIES | <u>67,310</u> | <u>76,504</u> |
| 271.0 | CONTRIBUTIONS IN AID OF CONSTRUCTION | <u>15,836,475</u> | <u>15,104,060</u> |
| | TOTAL LIABILITIES & EQUITY | <u><u>\$21,802,228</u></u> | <u><u>\$21,006,206</u></u> |

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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APRIL, 30

| | | CURRENT MONTH | | YEAR TO DATE | |
|----------------------------|---|----------------------|-----------------|---------------------|------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| OPERATING REVENUE: | | | | | |
| 622.10 | RESIDENTIAL & \$25 COMMERCIAL SALES | 55,746 | 54,432 | 219,455 | 218,045 |
| 622.20 | TIER 2 - \$75 | 32,762 | 31,472 | 130,890 | 124,904 |
| 622.30 | TIER 3 - \$150 | 1,514 | 2,044 | 5,940 | 8,176 |
| 622.40 | TIER 4 - \$300 | 0 | 0 | 0 | 0 |
| 622.50 | TIER 5 - \$450 | 0 | 0 | 0 | 0 |
| 632.00 | PENALTIES | 928 | 882 | 4,470 | 4,050 |
| 636.00 | MISCELLANEOUS | 820.00 | 825 | 1,224 | 2,567 |
| | TOTALS | 91,770 | 89,655 | 361,979 | 357,742 |
| OPERATING EXPENSES: | | | | | |
| | COLLECTION | 36,192 | 9,936 | 121,173 | 57,583 |
| | TREATMENT PLANT | 0 | 0 | 0 | 0 |
| | CUSTOMER ACCOUNTS | 0 | 0 | 0 | 3,763 |
| | ADMINISTRATIVE | 4,626 | 4,802 | 19,641 | 17,602 |
| | SUB-TOTALS | 40,818 | 14,738 | 140,814 | 78,948 |
| 403.0 | DEPRECIATION / AMORTIZATION | 39,506 | 38,322 | 158,023 | 153,287 |
| | TOTALS | 80,324 | 53,060 | 298,837 | 232,235 |
| | NET OPERATING REVENUE | 11,446 | 36,595 | 63,142 | 125,507 |
| 419.0 | INTEREST INCOME | 6,356 | 7,279 | 25,410 | 29,431 |
| 427.3 | INTEREST EXPENSE | 0 | 0 | 0 | 0 |
| | NET INCOME BEFORE EXTRA ORDINARY ITEMS | 17,802 | 43,874 | 88,552 | 154,938 |
| 414.0 | GAIN OR (LOSS) ON DISPOSAL OF ASSETS | 0 | 0 | 0 | 0 |
| | NET INCOME | \$17,802 | \$43,874 | \$88,552 | \$154,938 |

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

UNAUDITED DETAIL OF OPERATING EXPENSES

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APRIL, 30

| | | CURRENT MONTH | | YEAR TO DATE | |
|---------------------------|--|---------------|-------|--------------|--------|
| | | 2025 | 2024 | 2025 | 2024 |
| COLLECTION SYSTEM: | | | | | |
| 801.20 | WAGES & SALARIES | 6,519 | 9,465 | 26,187 | 37,860 |
| 815.20 | PURCHASED POWER | 0 | 0 | 0 | 0 |
| 817.20 | OTHER UTILITIES | 38 | 38 | 204 | 154 |
| 818.20 | CHEMICALS - COLLECTIONS | 0 | 0 | 0 | 0 |
| 820.20 | MATERIALS & SUPPLIES | 0 | 379 | 2,156 | 3,641 |
| 821.20 | MATERIALS FOR MAINTENANCE & REPAIRS | 8,796 | 54 | 13,607 | 4,367 |
| 822.20 | EMPLOYEE CLOTHING | 0 | 0 | 0 | 0 |
| 831.00 | CONTRACTUAL SERVICES - ENGINEERING | 14,820 | 0 | 34,208 | 11,561 |
| 835.20 | CONTRACTUAL SERVICES - TESTING | 0 | 0 | 0 | 0 |
| 836.20 | CONTRACTUAL SERVICES - REPAIRS & OTHER | 6,019 | 0 | 44,811 | 0 |
| 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 | 0 | 0 |
| SUB-TOTALS | | 36,192 | 9,936 | 121,173 | 57,583 |
| TREATMENT PLANT: | | | | | |
| 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 |
| SUB-TOTALS | | 0 | 0 | 0 | 0 |
| CUSTOMER ACCOUNTS: | | | | | |
| 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 | 3,763 |
| 875.40 | OTHER CUSTOMER ACCOUNT EXPENSES | 0 | 0 | 0 | 0 |
| SUB-TOTALS | | 0 | 0 | 0 | 3,763 |

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

APRIL, 30

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| | | CURRENT MONTH | | YEAR TO DATE | |
|--------------------------------------|-----------------------------------|----------------------|-----------------|---------------------|------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| GENERAL & ADMINISTRATIVE: | | | | | |
| 801.50 | WAGES & SALARIES | \$0 | \$0 | \$0 | \$0 |
| 802.00 | INFORMATION TECH FUND | 0 | 0 | 0 | 0 |
| 804.51 | PENSIONS | 730 | 1,060 | 3,471 | 4,240 |
| 804.52 | EMPLOYEE INSURANCE | 2,490 | 2,435 | 9,962 | 9,738 |
| 820.50 | MATERIALS & SUPPLIES | 0 | 0 | 0 | 85 |
| 832.50 | CONTRACTUAL SERVICES - ACCOUNTING | 0 | 0 | 0 | 0 |
| 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 | 1,000 | 675 | 4,279 | 975 |
| 408.12 | FICA | 406 | 632 | 1,929 | 2,564 |
| | SUB-TOTALS | 4,626 | 4,802 | 19,641 | 17,602 |
| 403.00 | DEPRECIATION EXPENSE | 39,506 | 38,322 | 158,023 | 153,287 |
| 403.10 | AMORTIZATION EXPENSE | 0 | 0 | 0 | 0 |
| | | 39,506 | 38,322 | 158,023 | 153,287 |
| | TOTALS | \$80,324 | \$53,060 | \$298,837 | \$232,235 |

GREENFIELD MUNICIPAL STORMWATER UTILITY
UNAUDITED STATEMENT OF RETAINED EARNINGS

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APRIL, 30

| | CURRENT MONTH | | YEAR TO DATE | |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | <u>2025</u> | <u>2024</u> | <u>2025</u> | <u>2024</u> |
| RETAINED EARNINGS - BEGINNING BAL. | \$5,880,642 | \$5,781,768 | \$5,437,966 | \$5,670,706 |
| NET INCOME (LOSS) | 17,802 | 43,874 | 88,552 | 154,938 |
| ADJUSTMENTS TO RETAINED EARNINGS | 0 | 0 | 0 | 0 |
| ACCOUNTS RECEIVABLE ADJUSTMENT | 0 | 0 | 0 | 0 |
| ROUNDING ADJUSTMENT | <u>(1)</u> | <u>0</u> | <u>0</u> | <u>(2)</u> |
| RETAINED EARNINGS - ENDING BAL. | <u><u>\$5,898,443</u></u> | <u><u>\$5,825,642</u></u> | <u><u>\$5,898,443</u></u> | <u><u>\$5,825,642</u></u> |

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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APRIL, 30

| | CURRENT MONTH | | YEAR TO DATE | |
|--|----------------------|--------------------|---------------------|--------------------|
| | 2025 | 2024 | 2025 | 2024 |
| OPERATING ACTIVITIES: | | | | |
| NET OPERATING REVENUE | \$11,446 | \$36,595 | \$63,142 | \$125,507 |
| RECONCILIATION TO CASH FROM OPERATIONS: | | | | |
| ADD DEPRECIATION | 39,506 | 38,322 | 158,023 | 153,287 |
| INTEREST RECEIVED | 6,356 | 7,279 | 25,410 | 29,431 |
| INTEREST PAID | 0 | 0 | 0 | 0 |
| DECREASE (INCREASE) IN RECEIVABLES | (2,862) | 2,490 | 21,521 | 16,946 |
| INCREASE (DECREASE) IN CURRENT LIABILITIES | 0 | 0 | 0 | 0 |
| DECREASE (INCREASE) IN OTHER CURRENT ASSETS | 0 | 0 | 0 | 0 |
| TOTAL FROM OPERATIONS | 54,446 | 84,686 | 268,096 | 325,171 |
| RETAINED EARNINGS ADJUSTMENTS | 0 | 0 | 0 | 0 |
| ROUNDING ADJUSTMENT | (1) | 1 | (1) | 0 |
| TOTAL FROM OPERATIONS | 54,445 | 84,687 | 268,095 | 325,171 |
| INVESTMENT ACTIVITIES: | | | | |
| PLANT ADDITIONS | 0 | 0 | (174,888) | (167,475) |
| CONSTRUCTION IN PROGRESS | 0 | 0 | 0 | 0 |
| 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 | 0 | 0 | (174,888) | (167,475) |
| FINANCING ACTIVITIES: | | | | |
| CONTRIBUTIONS IN AID OF CONSTRUCTION | 0 | 0 | 0 | 0 |
| 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 |
| TOTAL FROM FINANCING ACTIVITIES | 0 | 0 | 0 | 0 |
| INCREASE (DECREASE) IN CASH | 54,445 | 84,687 | 93,207 | 157,696 |
| BEGINNING CASH BALANCE | 3,085,811 | 2,516,775 | 3,047,049 | 2,443,766 |
| ENDING CASH BALANCE | \$3,140,256 | \$2,601,462 | \$3,140,256 | \$2,601,462 |

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