

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED FINANCIAL STATEMENTS**

**APRIL, 2025**

**PREPARED BY:  
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**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED BALANCE SHEET**

**AT APRIL, 2025**

**PAGE 1**

		<u>2025</u>	<u>2024</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$ 66,595,860	\$ 63,639,076
102.0	CONSTRUCTION IN PROGRESS	77,612,432	64,818,150
108.1	ACCUMULATED DEPRECIATION	<u>(25,576,907)</u>	<u>(24,363,156)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u><b>118,631,385</b></u>	<u><b>104,094,070</b></u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	-	-
303.2	CAPITALIZED INTEREST	-	-
108.2	ACCUMULATED AMORTIZATION	<u>-</u>	<u>-</u>
		<u><b>0</b></u>	<u><b>0</b></u>
<b>RESTRICTED FUNDS:</b>			
124.1	DEBT SERVICE RESERVE: CASH	950,400	950,400
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	2,356,157	1,410,263
125.1	DEPRECIATION FUND: CASH	2,237,706	2,376,864
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	734,044	730,157
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	1,264,007	1,027,180
127.1	AVAILABILITY FUND: CASH	1,255,001	1,254,557
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,924,741	1,410,589
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	47,952	62,260
130.2	CONSTRUCTION FUND NEW PLANT BOND A	7,786,277	20,860,558
130.3	CONSTRUCTION FUND NEW PLANT BOND B	131,861	125,758
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,623,561</u>	<u>2,858,136</u>
	<b>TOTAL RESTRICTED FUNDS</b>	<u><b>22,311,707</b></u>	<u><b>33,066,722</b></u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUND:</b>			
131.1	CASH	1,830,457	1,489,432
131.2	INVESTMENTS	874,664	860,100
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	746,593	644,212
141.1	ACCOUNTS RECEIVABLE-OTHER	-	-
143.0	ALLOWANCE FOR BAD DEBTS	(101,604)	(109,090)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	43,095	31,764
162.0	PREPAID INSURANCE	72,491	68,918
167.0	PREPAID EXPENSES-UTILITY BILLING	(86,583)	(92,481)
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>185,771</u>	<u>220,824</u>
	<b>TOTAL CURRENT ASSETS</b>	<u><b>3,594,276</b></u>	<u><b>3,143,071</b></u>
	<b>TOTAL ASSETS</b>	<u><u><b>\$ 144,537,368</b></u></u>	<u><u><b>\$ 140,303,863</b></u></u>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED BALANCE SHEET**

**AT APRIL, 2025**

**PAGE 2**

		<u>2025</u>	<u>2024</u>
	<b>LIABILITIES &amp; EQUITY:</b>		
	<b>EQUITY:</b>		
214.0	RETAINED EARNINGS	\$ 17,083,856	\$ 14,470,947
	<b>LONG TERM DEBT:</b>		
221.2	REVENUE BONDS OF 2014	7,730,000	8,290,000
221.3	2022 A BONDS PAYABLE	69,998,000	
221.4	2022 B BONDS PAYABLE	5,667,000	
	<b>TOTAL LONG-TERM DEBT</b>	<u>83,395,000</u>	<u>8,290,000</u>
	<b>CURRENT LIABILITIES:</b>		
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	765,733	710,733
231.0	ACCOUNTS PAYABLE	104,309	63,296
232.0	ACCRUED WAGES PAYABLE	40,706	30,789
233.0	ACCRUED PAYROLL TAXES PAYABLE	2,951	2,226
237.1	ACCRUED INTEREST PAYABLE	956,847	966,277
290.0	DEFERRED INFLOWS - PERF	8,267	15,077
	<b>TOTAL CURRENT LIABILITIES</b>	<u>1,879,813</u>	<u>1,789,398</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	42,178,699	39,753,518
273.0	ADVANCE TO WATER FOR SEWER CONST.	0	0
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$144,537,368</u>	<u>\$64,303,863</u>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED INCOME STATEMENT**

**PAGE 3**

**APRIL, 2025**

		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>OPERATING REVENUE:</b>					
522.1	RESIDENTIAL	\$603,095	\$534,724	\$2,383,107	\$2,090,627
522.2	COMMERCIAL	345,253	252,477	1,119,708	974,145
522.4	MUNICIPAL	5,965	4,885	24,380	23,244
532.0	PENALTIES	12,193	9,636	54,921	40,255
536.0	MISCELLANEOUS	2,014	20,347	12,709	39,564
	<b>TOTALS</b>	<b>968,520</b>	<b>822,069</b>	<b>3,594,825</b>	<b>3,167,835</b>
<b>OPERATING EXPENSES:</b>					
	COLLECTION	54,521	36,224	205,202	154,184
	TREATMENT PLANT	283,302	136,255	783,316	577,916
	CUSTOMER ACCOUNTS	87,103	93,001	350,294	372,003
	ADMINISTRATIVE	77,691	74,955	310,325	299,923
	<b>SUB-TOTALS</b>	<b>502,617</b>	<b>340,435</b>	<b>1,649,137</b>	<b>1,404,026</b>
403.0	DEPRECIATION / AMORTIZATION	108,695	97,372	434,778	389,486
	<b>TOTALS</b>	<b>611,312</b>	<b>437,807</b>	<b>2,083,915</b>	<b>1,793,512</b>
	<b>NET OPERATING REVENUE</b>	<b>357,208</b>	<b>384,262</b>	<b>1,510,910</b>	<b>1,374,323</b>
419.0	INTEREST INCOME	67,677	134,267	268,584	633,020
427.3	INTEREST EXPENSE	239,212	241,569	956,847	966,277
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<b>\$185,673</b>	<b>\$276,960</b>	<b>\$822,647</b>	<b>\$1,041,066</b>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	<b>NET INCOME</b>	<b>\$185,673</b>	<b>\$276,960</b>	<b>\$822,647</b>	<b>\$1,041,066</b>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

PAGE 4

APRIL, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
<b>COLLECTION SYSTEM:</b>					
701.20	WAGES & SALARIES	\$16,335	\$15,036	\$70,145	\$60,028
715.20	PURCHASED POWER	4,136	3,098	16,704	11,714
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	0
720.20	MATERIALS & SUPPLIES	0	0	264	25
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	2,276	2,463	13,168	19,889
722.20	EMPLOYEE CLOTHING	0	263	1,361	1,201
731.20	CONTRACTUAL SERVICES - ENGINEERING	18,270	0	24,220	0
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	10,048	13,004	68,781	35,063
742.20	RENTAL OF EQUIPMENT	0	216	0	216
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	3,456	2,000	9,564	6,628
775.20	OTHER COLLECTION EXPENSES	0	144	995	19,420
	<b>SUB-TOTALS</b>	<b>54,521</b>	<b>36,224</b>	<b>205,202</b>	<b>154,184</b>
<b>TREATMENT PLANT:</b>					
701.30	WAGES & SALARIES	85,659	74,630	346,791	315,600
711.30	SLUDGE REMOVAL EXPENSE	125,955	18,999	135,626	76,800
715.30	PURCHASED POWER	39,123	30,237	165,983	90,622
717.30	OTHER UTILITIES	1,079	1,788	11,637	6,820
718.30	CHEMICALS	17,338	3,300	24,780	19,587
720.30	MATERIALS & SUPPLIES	1,965	340	15,209	12,423
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	987	3,156	2,833	9,385
722.30	EMPLOYEE CLOTHING	0	138	756	1,117
731.30	CONTRACTUAL SERVICES - ENGINEERING	1,509	0	4,907	0
735.30	CONTRACTUAL SERVICES - TESTING	872	388	7,501	773
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	8,296	2,954	60,530	30,976
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	349	155	4,636	2,504
775.30	OTHER PLANT EXPENSES	170	170	2,127	11,309
	<b>SUB-TOTALS</b>	<b>283,302</b>	<b>136,255</b>	<b>783,316</b>	<b>577,916</b>
<b>CUSTOMER ACCOUNTS:</b>					
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	520	3,962	2,080
770.40	BAD DEPT EXPENSE	0	0	0	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	86,583	92,481	346,332	369,923
	<b>SUB-TOTALS</b>	<b>\$87,103</b>	<b>\$93,001</b>	<b>\$350,294</b>	<b>\$372,003</b>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

(CONTINUED)

PAGE 5

**APRIL, 2025**

		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>GENERAL &amp; ADMINISTRATIVE:</b>					
701.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00	INFORMATION TECH FUND	0	0	0	0
704.51	PENSIONS	10,875	10,043	44,654	42,070
704.52	EMPLOYEE INSURANCE	40,452	42,694	161,806	170,776
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	5,000	5,000	18,500	16,000
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,982	2,666	11,929	10,665
757.50	GENERAL LIABILITY INSURANCE	3,515	3,103	14,060	12,412
758.50	WORKMAN'S COMPENSATION INSURANCE	4,381	3,703	17,522	14,813
759.50	OTHER INSURANCE	1,267	1,102	5,070	5,309
775.50	OTHER ADMINISTRATIVE EXPENSES	1,825	150	6,525	692
408.12	FICA	7,394	6,494	30,259	27,186
	<b>SUB-TOTALS</b>	<b>77,691</b>	<b>74,955</b>	<b>310,325</b>	<b>299,923</b>
403.00	DEPRECIATION EXPENSE	108,695	97,372	434,778	389,486
403.10	AMORTIZATION EXPENSE	0	0	0	0
		108,695	97,372	434,778	389,486
	<b>TOTALS</b>	<b>\$611,312</b>	<b>\$437,807</b>	<b>\$2,083,915</b>	<b>\$1,793,512</b>

**GREENFIELD MUNICIPAL SEWAGE WORKS**  
**UNAUDITED STATEMENT OF RETAINED EARNINGS**

**PAGE 6**

**APRIL, 2025**

	CURRENT MONTH		YEAR TO DATE	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
RETAINED EARNINGS - BEGINNING BAL.	\$16,898,181	\$14,193,987	\$16,261,212	\$13,429,880
NET INCOME (LOSS)	185,673	276,960	822,647	1,041,066
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>2</u>	<u>0</u>	<u>(3)</u>	<u>1</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$17,083,856</u>	<u>\$14,470,947</u>	<u>\$17,083,856</u>	<u>\$14,470,947</u>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED STATEMENT OF CASH FLOWS**  
**CASH BASIS**

**PAGE 7**

**APRIL, 2025**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$357,208	\$384,262	\$1,510,910	\$1,374,323
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	108,695	97,372	434,778	389,486
INTEREST RECEIVED	67,677	134,267	268,584	633,020
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(80,817)	2,098	32,775	98,824
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	<u>98,728</u>	<u>103,056</u>	<u>62,292</u>	<u>71,332</u>
<b>TOTAL FROM OPERATIONS</b>	<b>551,491</b>	<b>721,055</b>	<b>2,309,339</b>	<b>2,566,985</b>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>(1)</u>	<u>(1)</u>	<u>2</u>
<b>TOTAL FROM OPERATIONS</b>	<b><u>551,492</u></b>	<b><u>721,054</u></b>	<b><u>2,309,338</u></b>	<b><u>2,566,987</u></b>
<b>INVESTMENT ACTIVITIES:</b>	0	0		
PLANT ADDITIONS	(28,383)	0	(28,383)	(234,343)
CONSTRUCTION IN PROGRESS	(754,959)	(2,532,194)	(2,168,236)	(13,827,530)
PLANT RETIREMENTS	0	0	0	0
ACCUMULATED DEPRECIATION - RETIREMENTS	0	0	0	0
2003 BOND DISCOUNT / ISSUANCE COST	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b><u>(783,342)</u></b>	<b><u>(2,532,194)</u></b>	<b><u>(2,196,619)</u></b>	<b><u>(14,061,873)</u></b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	48,400	106,880	228,800	419,347
ADVANCE TO WATER FOR SEWER CONSTRUCTION	0	0	0	0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b><u>48,400</u></b>	<b><u>106,880</u></b>	<b><u>228,800</u></b>	<b><u>419,347</u></b>
<b>INCREASE (DECREASE) IN CASH</b>	<b>(183,450)</b>	<b>(1,704,260)</b>	<b>341,519</b>	<b>(11,075,539)</b>
<b>BEGINNING CASH BALANCE</b>	<b><u>25,200,278</u></b>	<b><u>37,120,514</u></b>	<b><u>24,675,309</u></b>	<b><u>46,491,793</u></b>
<b>ENDING CASH BALANCE</b>	<b><u><u>25,016,828</u></u></b>	<b><u><u>\$35,416,254</u></u></b>	<b><u><u>25,016,828</u></u></b>	<b><u><u>\$35,416,254</u></u></b>