

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

JUNE, 2025

**PREPARED BY:
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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT JUNE, 2025

		<u>2025</u>	<u>2024</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 66,701,882	\$ 63,757,471
102.0	CONSTRUCTION IN PROGRESS	78,529,899	68,480,819
108.1	ACCUMULATED DEPRECIATION	<u>(25,794,296)</u>	<u>(24,557,899)</u>
	NET UTILITY PLANT IN SERVICE	<u>119,437,485</u>	<u>107,680,391</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	950,400	950,400
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	2,515,946	1,565,994
125.1	DEPRECIATION FUND: CASH	2,229,185	2,456,794
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	656,467	643,308
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	561,731	223,212
127.1	AVAILABILITY FUND: CASH	1,131,800	1,250,855
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,957,319	1,474,667
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	47,952	62,260
130.2	CONSTRUCTION FUND NEW PLANT BOND A	7,096,775	17,374,134
130.3	CONSTRUCTION FUND NEW PLANT BOND B	132,772	126,842
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,683,600</u>	<u>3,048,700</u>
		<u>-</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>20,963,947</u>	<u>29,177,166</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,840,097	1,295,908
131.2	INVESTMENTS	887,228	864,006
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	691,787	697,447
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	48,201	47,769
167.0	PREPAID EXPENSES-UTILITY BILLING	-	-
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>185,771</u>	<u>220,824</u>
	TOTAL CURRENT ASSETS	<u>3,623,967</u>	<u>3,078,020</u>
	TOTAL ASSETS	<u>\$ 144,025,399</u>	<u>\$ 139,935,577</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT JUNE, 2025

		<u>2025</u>	<u>2024</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	\$ 17,323,696	\$ 14,980,693
	LONG TERM DEBT:		
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	
	TOTAL LONG-TERM DEBT	<u>83,395,000</u>	<u>8,290,000</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	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	0	0
290.0	DEFERRED INFLOWS - PERF	8,267	15,077
	TOTAL CURRENT LIABILITIES	<u>922,966</u>	<u>823,121</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	42,383,737	39,841,763
273.0	ADVANCE TO WATER FOR SEWER CONST.	0	0
	TOTAL LIABILITIES & EQUITY	<u>\$144,025,399</u>	<u>\$63,935,577</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

JUNE, 2025

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		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$602,236	\$563,758	\$3,554,364	\$3,199,110
522.2	COMMERCIAL	286,671	269,572	1,687,640	1,506,418
522.4	MUNICIPAL	8,631	4,939	39,805	38,970
532.0	PENALTIES	10,869	6,134	78,031	57,282
536.0	MISCELLANEOUS	10,551	(5,154)	18,056	49,688
	TOTALS	918,958	839,249	5,377,896	4,851,468
OPERATING EXPENSES:					
	COLLECTION	185,597	42,911	480,481	247,083
	TREATMENT PLANT	143,059	140,385	1,178,976	908,915
	CUSTOMER ACCOUNTS	520	92,481	437,917	557,485
	ADMINISTRATIVE	165,189	65,321	557,662	441,959
	SUB-TOTALS	494,365	341,098	2,655,036	2,155,442
403.0	DEPRECIATION / AMORTIZATION	108,695	97,372	652,167	584,229
	TOTALS	603,060	438,470	3,307,203	2,739,671
	NET OPERATING REVENUE	315,898	400,779	2,070,693	2,111,797
419.0	INTEREST INCOME	72,748	119,494	427,061	888,433
427.3	INTEREST EXPENSE	239,212	241,569	1,435,270	1,449,416
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$149,434	\$278,704	\$1,062,484	\$1,550,814
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$149,434	\$278,704	\$1,062,484	\$1,550,814

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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JUNE, 2025

		CURRENT MONTH		YEAR TO DATE	
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$17,386	\$14,805	\$107,995	\$98,162
715.20	PURCHASED POWER	3,648	3,942	25,090	19,372
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	1,667
720.20	MATERIALS & SUPPLIES	0	0	264	289
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	1,208	1,750	18,096	27,502
722.20	EMPLOYEE CLOTHING	1,099	0	2,688	1,434
731.20	CONTRACTUAL SERVICES - ENGINEERING	58,022	0	129,783	0
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	102,301	20,753	180,501	65,787
742.20	RENTAL OF EQUIPMENT	0	0	0	216
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	1,788	1,661	14,924	13,234
775.20	OTHER COLLECTION EXPENSES	145	0	1,140	19,420
	SUB-TOTALS	<u>185,597</u>	<u>42,911</u>	<u>480,481</u>	<u>247,083</u>
TREATMENT PLANT:					
701.30	WAGES & SALARIES	83,857	69,485	559,075	493,144
711.30	SLUDGE REMOVAL EXPENSE	0	19,829	163,057	111,452
715.30	PURCHASED POWER	39,334	21,421	251,386	123,733
717.30	OTHER UTILITIES	2,432	1,327	16,362	9,616
718.30	CHEMICALS	0	19,517	38,159	58,518
720.30	MATERIALS & SUPPLIES	1,505	1,702	20,275	16,115
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	2,341	2,963	5,967	14,623
722.30	EMPLOYEE CLOTHING	1,187	191	2,126	1,407
731.30	CONTRACTUAL SERVICES - ENGINEERING	155	1,388	5,562	2,956
735.30	CONTRACTUAL SERVICES - TESTING	845	0	9,068	773
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	9,808	1,857	99,217	59,994
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	1,595	705	6,535	5,275
775.30	OTHER PLANT EXPENSES	0	0	2,187	11,309
	SUB-TOTALS	<u>143,059</u>	<u>140,385</u>	<u>1,178,976</u>	<u>908,915</u>
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	0	5,002	2,600
770.40	BAD DEPT EXPENSE	0	0	0	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	92,481	432,915	554,885
	SUB-TOTALS	<u>\$520</u>	<u>\$92,481</u>	<u>\$437,917</u>	<u>\$557,485</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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JUNE, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
GENERAL & ADMINISTRATIVE:					
701.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00	INFORMATION TECH FUND	0	0	0	0
704.51	PENSIONS	10,551	9,204	70,536	65,990
704.52	EMPLOYEE INSURANCE	39,371	34,850	239,468	242,967
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	7,500	4,500	29,750	24,850
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,982	2,666	17,894	15,998
757.50	GENERAL LIABILITY INSURANCE	3,515	3,103	21,090	18,618
758.50	WORKMAN'S COMPENSATION INSURANCE	4,381	3,703	26,283	22,219
759.50	OTHER INSURANCE	1,267	1,102	7,605	7,514
775.50	OTHER ADMINISTRATIVE EXPENSES	88,283	100	96,508	892
408.12	FICA	7,339	6,093	48,528	42,911
	SUB-TOTALS	165,189	65,321	557,662	441,959
403.00	DEPRECIATION EXPENSE	108,695	97,372	652,167	584,229
403.10	AMORTIZATION EXPENSE	0	0	0	0
		108,695	97,372	652,167	584,229
	TOTALS	\$603,060	\$438,470	\$3,307,203	\$2,739,671

GREENFIELD MUNICIPAL SEWAGE WORKS
UNAUDITED STATEMENT OF RETAINED EARNINGS

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JUNE, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BAL.	\$17,174,264	\$14,701,988	\$16,261,212	\$13,429,880
NET INCOME (LOSS)	149,434	278,704	1,062,484	1,550,814
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	(2)	1	0	(1)
RETAINED EARNINGS - ENDING BAL.	<u>\$17,323,696</u>	<u>\$14,980,693</u>	<u>\$17,323,696</u>	<u>\$14,980,693</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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JUNE, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$315,898	\$400,779	\$2,070,693	\$2,111,797
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	108,695	97,372	652,167	584,229
INTEREST RECEIVED	72,748	119,494	427,061	888,433
INTEREST PAID	(1,435,271)	(1,449,415)	(1,435,271)	(1,449,415)
DECREASE (INCREASE) IN RECEIVABLES	9,570	(34,991)	87,582	45,588
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	98,728	103,056	(1)	1
TOTAL FROM OPERATIONS	(829,632)	(763,705)	1,802,231	2,180,633
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(1)	1	4	(1)
TOTAL FROM OPERATIONS	(829,633)	(763,704)	1,802,235	2,180,632
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	0	(118,395)	(134,406)	(352,738)
CONSTRUCTION IN PROGRESS	(458,431)	(1,596,124)	(3,085,704)	(17,490,199)
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	(458,431)	(1,714,519)	(3,220,110)	(17,842,937)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	52,800	33,000	433,838	507,592
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	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	52,800	33,000	433,838	507,592
INCREASE (DECREASE) IN CASH	(1,235,264)	(2,445,223)	(984,037)	(15,154,713)
BEGINNING CASH BALANCE	24,926,536	33,782,303	24,675,309	46,491,793
ENDING CASH BALANCE	23,691,272	\$31,337,080	23,691,272	\$31,337,080