

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED FINANCIAL STATEMENTS

JULY, 2025

**PREPARED BY:
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT JULY, 31

<u>ASSETS</u>			
		<u>2025</u>	<u>2024</u>
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$47,237,739	\$43,118,084
102.0	CONSTRUCTION IN PROGRESS	392,901	2,596,627
108.1	ACCUMULATED DEPRECIATION	(20,108,205)	(18,675,356)
	NET UTILITY PLANT IN SERVICE	27,522,435	27,039,355
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	1,738,523	1,771,047
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	352,520	353,900
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	106,316	241,149
130.2	INVESTMENTS	0	0
	TOTAL SPECIAL FUNDS	3,535,381	3,746,693
CURRENT ASSETS:			
OPERATING FUNDS:			
131.1	CASH	7,031,302	3,372,713
131.2	INVESTMENTS	3,626,906	3,476,164
132.0	PETTY CASH	0	0
ACCOUNTS RECEIVABLE:			
142.0	CUSTOMERS	3,478,517	3,195,377
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	2,102,183	1,444,306
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	66,470	59,022
167.0	PREPAID EXPENSES-UTILITY BILLING	(86,583)	(87,456)
190.0	DEFERRED OUTFLOWS - PERF	373,692	435,151
	TOTAL CURRENT ASSETS	16,129,234	11,334,114
	TOTAL ASSETS	\$47,187,050	\$42,120,162

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT JULY, 31

LIABILITIES & EQUITY

		<u>2025</u>	<u>2024</u>
	EQUITY:		
215.0	RETAINED EARNINGS	<u>26,856,062</u>	<u>22,527,892</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	6,493,542	6,409,896
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	352,520	353,900
236.2	UTILITY RECEIPT TAX PAYABLE	0	0
237.0	ACCRUED INTEREST PAYABLE	0	0
241.0	SALES TAX PAYABLE	233,759	225,602
290.0	DEFERRED INFLOWS - PERF	11,882	22,471
	TOTAL CURRENT LIABILITIES	<u>8,571,166</u>	<u>8,221,993</u>
272.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>11,759,822</u>	<u>11,370,277</u>
	TOTAL LIABILITIES AND EQUITY	<u><u>\$47,187,050</u></u>	<u><u>\$42,120,162</u></u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED INCOME STATEMENT

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JULY, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
OPERATING REVENUE:					
440.0	RESIDENTIAL	\$1,364,641	\$1,336,284	\$8,691,876	\$8,170,303
441.0	COMMERCIAL	2,602,181	2,477,326	16,001,478	15,452,387
442.0	MUNICIPAL	85,925	61,937	581,499	424,796
444.0	PENALTIES	9,564	12,139	79,468	62,782
445.0	MISCELLANEOUS	6,674	33,090	93,841	182,464
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
	TOTALS	4,068,985	3,920,776	25,448,162	24,292,732
OPERATION AND MAINTENANCE EXPENSES:					
545.0	PURCHASED POWER	3,283,831	3,059,504	18,963,883	19,508,519
GROSS PROFIT ON SALES		785,154	861,272	6,484,279	4,784,213
550-598	DISTRIBUTION	201,392	224,370	1,720,194	1,542,343
900-906	CUSTOMER ACCOUNTS	86,786	83,975	619,941	751,791
920-930	ADMINISTRATIVE AND GENERAL	125,527	124,798	911,706	883,423
	TOTAL CASH O&M (INCLUDES POWER COSTS)	3,697,536	3,492,647	22,215,724	22,686,076
403.0	DEPRECIATION / AMORTIZATION	126,196	114,019	847,676	794,812
	TOTALS	3,823,732	3,606,666	23,063,400	23,480,888
	NET OPERATING REVENUE	245,253	314,110	2,384,762	811,844
419.0	INTEREST INCOME	22,075	19,136	234,639	187,815
427.0	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$267,328	\$333,246	\$2,619,401	\$999,659
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(1,495)	(290)	(8,690)	(\$1,278)
	NET INCOME (LOSS)	\$265,833	\$332,956	\$2,610,711	\$998,381

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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JULY, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
SOURCE OF SUPPLY:					
545.0	PURCHASED POWER	\$3,283,831	\$3,059,504	\$18,963,883	\$19,508,519
DISTRIBUTION:					
550.0	WAGES & SALARIES	135,669	135,456	1,031,183	960,984
550.1	ACCRUED PTO WAGES	0	0	0	0
554.0	MATERIALS & SUPPLIES	1,175	606	14,837	40,176
588.0	MISCELLANEOUS EXPENSES		0		0
588.1	UTILITIES	5,257	3,755	39,429	34,086
588.2	UNIFORMS	5,944	0	17,515	11,022
588.3	ENGINEERING	525	332	26,467	14,834
588.4	OTHER	5,815	16,133	150,308	132,202
	MAINTENANCE		0		0
592.0	SUB-STATIONS	0	255	7,780	11,709
592.1	SCADA	0	0	2,957	0
593.1	LINES/POLES	3,082	6,185	56,785	20,113
593.2	TREE TRIMMING	1,619	4,867	32,094	85,462
594.0	UNDERGROUND LINES	8,540	13,586	(8,975)	58,899
595.0	TRANSFORMERS	0	4,845	0	8,532
596.0	ST. LIGHTS	3,580	969	35,563	8,910
596.1	SECURITY LIGHTS	0	0	0	0
597.0	METERS	480	2,126	201,786	99,338
597.1	SERVICE	7,372	13,642	41,814	2,514
598.1	TRANSPORTATION	21,875	21,177	59,477	46,337
598.2	EQUIPMENT	0	0	2,563	0
598.3	OTHER	459	436	8,611	7,225
	SUB-TOTALS	201,392	224,370	1,720,194	1,542,343
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	86,786	83,975	619,941	640,252
	SUB-TOTALS	\$86,786	\$83,975	\$619,941	\$751,791

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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JULY, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
ADMINISTRATIVE & GENERAL:					
920	CITY OFFICIALS	\$43,000	\$43,425	\$305,000	\$304,391
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	5,750	5,125	56,250	39,561
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	9,903	9,955	75,592	70,486
925	PENSIONS	15,287	13,911	115,411	101,151
926	PROPERTY & LIABILITY INSURANCE	12,422	11,520	85,294	75,319
927	EMPLOYEE INSURANCE	39,165	40,862	274,159	292,515
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	0	0	0
930	OTHER	0	0	0	0
	SUB-TOTALS	125,527	124,798	911,706	883,423
403.1	DEPRECIATION EXPENSE	126,196	114,019	847,676	794,812
403.2	AMORTIZATION EXPENSE	0	0	0	0
	SUB-TOTALS	126,196	114,019	847,676	794,812
	TOTALS	\$3,823,732	\$3,606,666	\$23,063,400	\$23,480,888

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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JULY, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BALANCE	\$26,590,228	\$22,194,935	\$24,245,350	\$21,529,510
NET INCOME (LOSS)	265,833	332,956	2,610,711	998,381
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
RETAINED EARNINGS - ENDING BALANCE	<u><u>\$26,856,062</u></u>	<u><u>\$22,527,892</u></u>	<u><u>\$26,856,062</u></u>	<u><u>\$22,527,892</u></u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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JULY, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$245,253	\$314,110	\$2,384,762	\$811,844
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	126,196	114,019	847,676	794,812
DECREASE (INCREASE) IN RECEIVABLES	(465,925)	193,962	(46,482)	(107,723)
INCREASE (DECREASE) IN CURRENT LIABILITIES	702,289	112,001	1,493,015	1,576,430
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	87,919	597,630	251,053	283,551
SUB-TOTAL FROM OPERATIONS	695,732	1,331,722	4,930,024	3,358,914
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	2	1	1	0
TOTAL FROM OPERATIONS	695,734	1,331,723	4,930,025	3,358,914
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	(1,799,508)	(65,889)	(3,070,898)	(861,108)
CONSTRUCTION IN PROGRESS	1,642,110	(672,569)	1,980,126	(943,787)
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	0	0	0
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	2,502	(312)	(17,948)	(108,564)
TOTAL FROM INVESTMENT ACTIVITIES	(154,896)	(738,770)	(1,108,720)	(1,913,459)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	12,000	185,200	117,000	593,697
INTEREST RECEIVED	22,075	19,136	234,639	187,815
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	34,075	204,336	351,639	781,512
INC (DEC) IN CASH	574,913	797,289	4,172,944	2,226,967
BEGINNING CASH BALANCES	13,618,676	9,798,281	10,020,645	8,368,603
ENDING CASH BALANCES	\$14,193,589	\$10,595,570	\$14,193,589	\$10,595,570

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