

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**JULY, 2025**

**PREPARED BY:  
TRACY WALTER**

**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

**PAGE 1**

**JULY**

		<u>2025</u>	<u>2024</u>
	<b>ASSETS:</b>		
	<b>UTILITY PLANT:</b>		
101.0	UTILITY PLANT IN SERVICE	\$22,911,614	\$22,171,786
102.0	CONSTRUCTION IN PROGRESS	0	0
108.1	ACCUMULATED DEPRECIATION	<u>(4,439,383)</u>	<u>(3,971,233)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>18,472,231</u>	<u>18,200,553</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>
	<b>RESTRICTED FUNDS:</b>		
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>
	<b>TOTAL RESTRICTED FUNDS</b>	<u>0</u>	<u>0</u>
	<b>CURRENT ASSETS:</b>		
	<b>OPERATING FUND:</b>		
131.1	CASH	3,358,353	2,786,589
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	48,375	56,265
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>
	<b>TOTAL CURRENT ASSETS</b>	<u>3,428,262</u>	<u>2,878,060</u>
	<b>TOTAL ASSETS</b>	<u><u>\$21,900,493</u></u>	<u><u>\$21,078,613</u></u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

**PAGE 2**

**JULY**

		<u>2025</u>	<u>2024</u>
	<b>LIABILITIES &amp; EQUITY:</b>		
	<b>EQUITY:</b>		
214.0	RETAINED EARNINGS	<u>\$5,996,708</u>	<u>\$5,898,049</u>
	<b>LONG TERM DEBT:</b>		
221.1	REVENUE BONDS OF 1965	0	0
221.2	REVENUE BONDS OF 2003	0	0
222.0	INTERDEPARTMENTAL LOAN PAYABLE - WATER	<u>0</u>	<u>0</u>
	<b>TOTAL LONG-TERM DEBT</b>	<u>0</u>	<u>0</u>
	<b>CURRENT LIABILITIES:</b>		
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	<u>589</u>	<u>1,389</u>
	<b>TOTAL CURRENT LIABILITIES</b>	<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>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$21,900,493</u></u>	<u><u>\$21,078,613</u></u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED INCOME STATEMENT**

**PAGE 3**

**JULY, 31**

		<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>					
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	55,974	54,302	386,171	381,204
622.20	TIER 2 - \$75	32,836	32,432	229,108	220,460
622.30	TIER 3 - \$150	1,514	1,456	10,482	13,720
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	989	1,282	7,284	7,200
636.00	MISCELLANEOUS	3,436.00	10,629	9,062	12,613
	<b>TOTALS</b>	<b>94,749</b>	<b>100,101</b>	<b>642,107</b>	<b>635,197</b>
<b>OPERATING EXPENSES:</b>					
	COLLECTION	28,043	38,648	191,069	157,949
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	2	3,763
	ADMINISTRATIVE	4,119	3,694	32,782	30,729
	<b>SUB-TOTALS</b>	<b>32,162</b>	<b>42,342</b>	<b>223,853</b>	<b>192,441</b>
403.0	DEPRECIATION / AMORTIZATION	39,506	38,322	276,541	268,253
	<b>TOTALS</b>	<b>71,668</b>	<b>80,664</b>	<b>500,394</b>	<b>460,694</b>
	<b>NET OPERATING REVENUE</b>	<b>23,081</b>	<b>19,437</b>	<b>141,713</b>	<b>174,503</b>
419.0	INTEREST INCOME	6,314	8,080	45,102	52,840
427.3	INTEREST EXPENSE	0	0	0	0
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<b>29,395</b>	<b>27,517</b>	<b>186,815</b>	<b>227,343</b>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	<b>NET INCOME</b>	<b>\$29,395</b>	<b>\$27,517</b>	<b>\$186,815</b>	<b>\$227,343</b>

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

**UNAUDITED DETAIL OF OPERATING EXPENSES**

**PAGE 4**

**JULY, 31**

		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>COLLECTION SYSTEM:</b>					
801.20	WAGES & SALARIES	7,839	6,949	53,494	63,708
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	0	281	231
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	0	1,411	4,592	5,437
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	3,943	11,496	19,503	16,690
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	16,223	18,792	60,639	69,460
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	52,092	1,670
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	0	59
875.00	OTHER COLLECTION EXPENSES	0	0	468	694
	<b>SUB-TOTALS</b>	<b>28,043</b>	<b>38,648</b>	<b>191,069</b>	<b>157,949</b>
<b>TREATMENT PLANT:</b>					
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
	<b>SUB-TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CUSTOMER ACCOUNTS:</b>					
801.40	WAGES & SALARIES	0	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0	0
820.42	POSTAGE	0	0	2	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
	<b>SUB-TOTALS</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>3,763</b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

**(CONTINUED)**

**JULY, 31**

**PAGE 5**

		<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>					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	697	718	6,095	6,970
804.52	EMPLOYEE INSURANCE	2,490	2,435	17,433	17,042
820.50	MATERIALS & SUPPLIES	0	0	0	1,211
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	425	100	5,554	1,275
408.12	FICA	507	441	3,700	4,231
	<b>SUB-TOTALS</b>	<b>4,119</b>	<b>3,694</b>	<b>32,782</b>	<b>30,729</b>
403.00	DEPRECIATION EXPENSE	39,506	38,322	276,541	268,253
403.10	AMORTIZATION EXPENSE	0	0	0	0
		39,506	38,322	276,541	268,253
	<b>TOTALS</b>	<b>\$71,668</b>	<b>\$80,664</b>	<b>\$500,394</b>	<b>\$460,694</b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

**PAGE 6**

**JULY, 31**

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BAL.	\$5,967,313	\$5,870,531	\$5,437,966	\$5,670,706
NET INCOME (LOSS)	29,395	27,517	186,815	227,343
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	0	1	0	0
RETAINED EARNINGS - ENDING BAL.	<u>\$5,996,708</u>	<u>\$5,898,049</u>	<u>\$5,996,708</u>	<u>\$5,898,049</u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

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

PAGE 7

JULY, 31

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$23,081	\$19,437	\$141,713	\$174,503
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	39,506	38,322	276,541	268,253
INTEREST RECEIVED	6,314	8,080	45,102	52,840
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	4,422	6,603	22,836	14,701
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
<b>TOTAL FROM OPERATIONS</b>	<b>73,323</b>	<b>72,442</b>	<b>486,192</b>	<b>510,297</b>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	1	0	1
<b>TOTAL FROM OPERATIONS</b>	<b>73,323</b>	<b>72,443</b>	<b>486,192</b>	<b>510,298</b>
<b>INVESTMENT ACTIVITIES:</b>				
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
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>0</b>	<b>0</b>	<b>(174,888)</b>	<b>(167,475)</b>
<b>FINANCING ACTIVITIES:</b>				
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
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
INCREASE (DECREASE) IN CASH	73,323	72,443	311,304	342,823
BEGINNING CASH BALANCE	3,285,030	2,714,146	3,047,049	2,443,766
ENDING CASH BALANCE	\$3,358,353	\$2,786,589	\$3,358,353	\$2,786,589

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