

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

JULY, 2025

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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT JULY, 2025

		2025	2024
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 66,813,704	\$ 63,757,471
102.0	CONSTRUCTION IN PROGRESS	79,279,328	69,991,560
108.1	ACCUMULATED DEPRECIATION	<u>(25,902,990)</u>	<u>(24,655,271)</u>
	NET UTILITY PLANT IN SERVICE	<u>120,190,042</u>	<u>109,093,760</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	2,596,047	1,644,241
125.1	DEPRECIATION FUND: CASH	2,334,132	2,593,595
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	686,487	672,891
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	860,749	474,404
127.1	AVAILABILITY FUND: CASH	668,501	1,289,137
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	2,062,479	1,512,067
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	47,952	62,260
130.2	CONSTRUCTION FUND NEW PLANT BOND A	6,819,714	15,867,826
130.3	CONSTRUCTION FUND NEW PLANT BOND B	133,219	127,379
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,698,659</u>	<u>3,143,936</u>
		-	-
	TOTAL RESTRICTED FUNDS	<u>20,858,339</u>	<u>28,338,136</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,852,100	1,487,617
131.2	INVESTMENTS	887,228	862,650
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	711,147	664,882
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	108,993	105,887
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>
	TOTAL CURRENT ASSETS	<u>3,629,539</u>	<u>3,201,445</u>
	TOTAL ASSETS	<u><u>\$ 144,677,920</u></u>	<u><u>\$ 140,633,341</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT JULY, 2025

		<u>2025</u>	<u>2024</u>
LIABILITIES & EQUITY:			
EQUITY:			
214.0	RETAINED EARNINGS	\$ 17,631,845	\$ 15,354,758
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	<u>5,667,000</u>	
	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	239,212	241,569
290.0	DEFERRED INFLOWS - PERF	<u>8,267</u>	<u>15,077</u>
	TOTAL CURRENT LIABILITIES	<u>1,162,178</u>	<u>1,064,690</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	42,488,897	39,923,893
273.0	ADVANCE TO WATER FOR SEWER CONST.	<u>0</u>	<u>0</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$144,677,920</u></u>	<u><u>\$64,633,341</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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JULY, 2025

		CURRENT MONTH		YEAR TO DATE	
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$618,859	\$571,762	\$4,173,223	\$3,770,871
522.2	COMMERCIAL	331,547	280,108	2,019,187	1,786,526
522.4	MUNICIPAL	8,686	8,150	48,491	47,121
532.0	PENALTIES	12,411	14,458	90,442	71,741
536.0	MISCELLANEOUS	<u>1,950</u>	<u>45,819</u>	<u>20,005</u>	<u>95,508</u>
	TOTALS	<u>973,453</u>	<u>920,297</u>	<u>6,351,348</u>	<u>5,771,767</u>
OPERATING EXPENSES:					
	COLLECTION	37,784	40,308	518,264	287,390
	TREATMENT PLANT	170,981	133,589	1,349,955	1,042,507
	CUSTOMER ACCOUNTS	87,219	92,481	525,136	649,966
	ADMINISTRATIVE	<u>76,489</u>	<u>69,708</u>	<u>634,150</u>	<u>511,666</u>
	SUB-TOTALS	372,473	336,086	3,027,505	2,491,529
403.0	DEPRECIATION / AMORTIZATION	<u>108,695</u>	<u>97,372</u>	<u>760,862</u>	<u>681,601</u>
	TOTALS	<u>481,168</u>	<u>433,458</u>	<u>3,788,367</u>	<u>3,173,130</u>
	NET OPERATING REVENUE	<u>492,285</u>	<u>486,839</u>	<u>2,562,981</u>	<u>2,598,637</u>
419.0	INTEREST INCOME	<u>55,074</u>	<u>128,796</u>	<u>482,136</u>	<u>1,017,229</u>
427.3	INTEREST EXPENSE	<u>239,212</u>	<u>241,569</u>	<u>1,674,482</u>	<u>1,690,985</u>
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$308,147	\$374,066	\$1,370,635	\$1,924,881
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME	<u><u>\$308,147</u></u>	<u><u>\$374,066</u></u>	<u><u>\$1,370,635</u></u>	<u><u>\$1,924,881</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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JULY, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$17,687	\$14,977	\$125,682	\$113,139
715.20	PURCHASED POWER	3,295	3,238	28,385	22,610
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	1,667
720.20	MATERIALS & SUPPLIES	0	264	264	553
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	2,598	6,198	20,694	33,699
722.20	EMPLOYEE CLOTHING	0	758	2,688	2,192
731.20	CONTRACTUAL SERVICES - ENGINEERING	1,125	2,050	130,908	2,050
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	11,232	10,328	191,733	76,115
742.20	RENTAL OF EQUIPMENT	0	0	0	216
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	1,847	2,495	16,770	15,729
775.20	OTHER COLLECTION EXPENSES	0	0	1,140	19,420
	SUB-TOTALS	37,784	40,308	518,264	287,390
TREATMENT PLANT:					
701.30	WAGES & SALARIES	81,467	76,343	640,542	569,487
711.30	SLUDGE REMOVAL EXPENSE	13,232	16,277	176,290	127,730
715.30	PURCHASED POWER	34,624	17,566	286,009	141,299
717.30	OTHER UTILITIES	2,019	1,118	18,381	10,734
718.30	CHEMICALS	9,879	10,296	48,038	68,814
720.30	MATERIALS & SUPPLIES	2,332	2,478	22,607	18,593
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	3,814	1,134	9,781	15,758
722.30	EMPLOYEE CLOTHING	120	600	2,246	2,007
731.30	CONTRACTUAL SERVICES - ENGINEERING	1,529	266	7,090	3,222
735.30	CONTRACTUAL SERVICES - TESTING	697	2,888	9,765	3,661
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	20,082	2,496	119,299	62,490
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	1,186	2,127	7,720	7,403
775.30	OTHER PLANT EXPENSES	0	0	2,187	11,309
	SUB-TOTALS	170,981	133,589	1,349,955	1,042,507
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	116	0	116	0
742.40	RENTAL OF EQUIPMENT	520	0	5,522	2,600
770.40	BAD DEPT EXPENSE	0	0	0	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	86,583	92,481	519,498	647,366
	SUB-TOTALS	\$87,219	\$92,481	\$525,136	\$649,966

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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JULY, 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	10,304	9,882	80,839	75,872
704.52	EMPLOYEE INSURANCE	39,371	37,434	278,840	280,400
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	5,750	4,000	35,500	28,850
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,982	2,889	20,876	18,887
757.50	GENERAL LIABILITY INSURANCE	3,515	3,103	24,605	21,721
758.50	WORKMAN'S COMPENSATION INSURANCE	4,381	4,572	30,664	26,791
759.50	OTHER INSURANCE	1,281	1,102	8,885	8,616
775.50	OTHER ADMINISTRATIVE EXPENSES	1,700	100	98,208	992
408.12	FICA	7,205	6,626	55,733	49,537
SUB-TOTALS		76,489	69,708	634,150	511,666
403.00	DEPRECIATION EXPENSE	108,695	97,372	760,862	681,601
403.10	AMORTIZATION EXPENSE	0	0	0	0
		108,695	97,372	760,862	681,601
TOTALS		\$481,168	\$433,458	\$3,788,367	\$3,173,130

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

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JULY, 2025

	CURRENT MONTH		YEAR TO DATE	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
RETAINED EARNINGS - BEGINNING BAL.	\$17,323,696	\$14,980,693	\$16,261,212	\$13,429,880
NET INCOME (LOSS)	308,147	374,066	1,370,635	1,924,881
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>2</u>	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$17,631,845</u>	<u>\$15,354,758</u>	<u>\$17,631,845</u>	<u>\$15,354,758</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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JULY, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$492,285	\$486,839	\$2,562,981	\$2,598,637
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	108,695	97,372	760,862	681,601
INTEREST RECEIVED	55,074	128,796	482,136	1,017,229
INTEREST PAID	0	0	(1,435,271)	(1,449,415)
DECREASE (INCREASE) IN RECEIVABLES	(19,360)	32,565	68,222	78,153
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	25,791	34,362	25,790	34,363
TOTAL FROM OPERATIONS	662,485	779,934	2,464,720	2,960,568
 RETAINED EARNINGS ADJUSTMENTS	 0	 0	 0	 0
ROUNDING ADJUSTMENT	0	(1)	(1)	(2)
TOTAL FROM OPERATIONS	662,485	779,933	2,464,719	2,960,566
 INVESTMENT ACTIVITIES:	 0	 0		
PLANT ADDITIONS	(111,822)	0	(246,227)	(352,738)
CONSTRUCTION IN PROGRESS	(749,428)	(1,510,741)	(3,835,132)	(19,000,940)
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	(861,250)	(1,510,741)	(4,081,359)	(19,353,678)
 FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	105,160	82,130	538,998	589,722
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	105,160	82,130	538,998	589,722
 INCREASE (DECREASE) IN CASH	(93,605)	(648,678)	(1,077,642)	(15,803,390)
BEGINNING CASH BALANCE	23,691,272	31,337,081	24,675,309	46,491,793
ENDING CASH BALANCE	23,597,667	\$30,688,403	23,597,667	\$30,688,403