

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

AUGUST, 2025

**PREPARED BY:
TRACY WALTER**

**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 1

AUGUST

| | | <u>2025</u> | <u>2024</u> |
|--------------------------|-------------------------------------|----------------------------|----------------------------|
| ASSETS: | | | |
| UTILITY PLANT: | | | |
| 101.0 | UTILITY PLANT IN SERVICE | \$22,911,614 | \$22,171,786 |
| 102.0 | CONSTRUCTION IN PROGRESS | 0 | 0 |
| 108.1 | ACCUMULATED DEPRECIATION | <u>(4,478,889)</u> | <u>(4,009,555)</u> |
| | NET UTILITY PLANT IN SERVICE | <u>18,432,725</u> | <u>18,162,231</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> |
| RESTRICTED FUNDS: | | | |
| 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> |
| | TOTAL RESTRICTED FUNDS | <u>0</u> | <u>0</u> |
| CURRENT ASSETS: | | | |
| OPERATING FUND: | | | |
| 131.1 | CASH | 3,398,999 | 2,830,947 |
| 131.2 | INVESTMENTS | 0 | 0 |
| 141.0 | ACCOUNTS RECEIVABLE-CUSTOMERS | 52,382 | 59,705 |
| 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> |
| | TOTAL CURRENT ASSETS | <u>3,472,915</u> | <u>2,925,858</u> |
| | TOTAL ASSETS | <u><u>\$21,905,640</u></u> | <u><u>\$21,088,089</u></u> |

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 2

AUGUST

| | | <u>2025</u> | <u>2024</u> |
|-------|----------------------------------------|----------------------------|----------------------------|
| | LIABILITIES & EQUITY: | | |
| | EQUITY: | | |
| 214.0 | RETAINED EARNINGS | <u>\$6,001,855</u> | <u>\$5,907,525</u> |
| | LONG TERM DEBT: | | |
| 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> |
| | TOTAL LONG-TERM DEBT | <u>0</u> | <u>0</u> |
| | CURRENT LIABILITIES: | | |
| 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> |
| | TOTAL CURRENT LIABILITIES | <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> |
| | TOTAL LIABILITIES & EQUITY | <u><u>\$21,905,640</u></u> | <u><u>\$21,088,089</u></u> |

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

PAGE 3

AUGUST, 31

| | | CURRENT MONTH | | YEAR TO DATE | |
|--------|---------------------------------------------------|----------------------|----------------|---------------------|------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| | OPERATING REVENUE: | | | | |
| 622.10 | RESIDENTIAL & \$25 COMMERCIAL SALES | 56,260 | 54,422 | 442,431 | 435,626 |
| 622.20 | TIER 2 - \$75 | 32,828 | 32,542 | 261,936 | 253,002 |
| 622.30 | TIER 3 - \$150 | 1,514 | 1,456 | 11,996 | 15,176 |
| 622.40 | TIER 4 - \$300 | 0 | 0 | 0 | 0 |
| 622.50 | TIER 5 - \$450 | 0 | 0 | 0 | 0 |
| 632.00 | PENALTIES | 916 | 1,062 | 8,200 | 8,262 |
| 636.00 | MISCELLANEOUS | (1,033.00) | -757 | 8,029 | 11,855 |
| | TOTALS | 90,485 | 88,725 | 732,592 | 723,921 |
| | OPERATING EXPENSES: | | | | |
| | COLLECTION | 46,822 | 44,326 | 237,890 | 202,274 |
| | TREATMENT PLANT | 0 | 0 | 0 | 0 |
| | CUSTOMER ACCOUNTS | 653 | 0 | 655 | 3,763 |
| | ADMINISTRATIVE | 4,039 | 4,889 | 36,822 | 35,619 |
| | SUB-TOTALS | 51,514 | 49,215 | 275,367 | 241,656 |
| 403.0 | DEPRECIATION / AMORTIZATION | 39,506 | 38,322 | 316,047 | 306,575 |
| | TOTALS | 91,020 | 87,537 | 591,414 | 548,231 |
| | NET OPERATING REVENUE | (535) | 1,188 | 141,178 | 175,690 |
| 419.0 | INTEREST INCOME | 5,683 | 8,289 | 50,785 | 61,129 |
| 427.3 | INTEREST EXPENSE | 0 | 0 | 0 | 0 |
| | NET INCOME BEFORE EXTRA ORDINARY ITEMS | 5,148 | 9,477 | 191,963 | 236,819 |
| 414.0 | GAIN OR (LOSS) ON DISPOSAL OF ASSETS | 0 | 0 | 0 | 0 |
| | NET INCOME | \$5,148 | \$9,477 | \$191,963 | \$236,819 |

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

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

AUGUST, 31

| | | CURRENT MONTH | | YEAR TO DATE | |
|---------------------------|----------------------------------------|---------------|---------------|----------------|----------------|
| | | 2025 | 2024 | 2025 | 2024 |
| COLLECTION SYSTEM: | | | | | |
| 801.20 | WAGES & SALARIES | 4,005 | 6,138 | 57,498 | 69,846 |
| 815.20 | PURCHASED POWER | 0 | 0 | 0 | 0 |
| 817.20 | OTHER UTILITIES | 38 | 77 | 319 | 307 |
| 818.20 | CHEMICALS - COLLECTIONS | 0 | 0 | 0 | 0 |
| 820.20 | MATERIALS & SUPPLIES | 3,411 | 11,974 | 8,003 | 17,411 |
| 821.20 | MATERIALS FOR MAINTENANCE & REPAIRS | 18,750 | 3,415 | 38,253 | 20,105 |
| 822.20 | EMPLOYEE CLOTHING | 0 | 0 | 0 | 0 |
| 831.00 | CONTRACTUAL SERVICES - ENGINEERING | 6,267 | 22,722 | 66,906 | 92,182 |
| 835.20 | CONTRACTUAL SERVICES - TESTING | 0 | 0 | 0 | 0 |
| 836.20 | CONTRACTUAL SERVICES - REPAIRS & OTHER | 14,351 | 0 | 66,443 | 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 |
| | SUB-TOTALS | 46,822 | 44,326 | 237,890 | 202,274 |
| TREATMENT PLANT: | | | | | |
| 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 |
| | SUB-TOTALS | 0 | 0 | 0 | 0 |
| CUSTOMER ACCOUNTS: | | | | | |
| 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 | 653 | 0 | 653 | 3,763 |
| 875.40 | OTHER CUSTOMER ACCOUNT EXPENSES | 0 | 0 | 0 | 0 |
| | SUB-TOTALS | 653 | 0 | 655 | 3,763 |

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

AUGUST, 31

PAGE 5

| | | CURRENT MONTH | | YEAR TO DATE | |
|--------------------------------------|-----------------------------------|----------------------|-----------------|---------------------|------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| GENERAL & ADMINISTRATIVE: | | | | | |
| 801.50 | WAGES & SALARIES | \$0 | \$0 | \$0 | \$0 |
| 802.00 | INFORMATION TECH FUND | 0 | 0 | 0 | 0 |
| 804.51 | PENSIONS | 349 | 640 | 6,444 | 7,610 |
| 804.52 | EMPLOYEE INSURANCE | 2,490 | 2,435 | 19,924 | 19,477 |
| 820.50 | MATERIALS & SUPPLIES | 0 | 701 | 0 | 1,913 |
| 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 | 925 | 658 | 6,479 | 1,933 |
| 408.12 | FICA | 275 | 455 | 3,975 | 4,686 |
| | SUB-TOTALS | 4,039 | 4,889 | 36,822 | 35,619 |
| 403.00 | DEPRECIATION EXPENSE | 39,506 | 38,322 | 316,047 | 306,575 |
| 403.10 | AMORTIZATION EXPENSE | 0 | 0 | 0 | 0 |
| | | 39,506 | 38,322 | 316,047 | 306,575 |
| | TOTALS | \$91,020 | \$87,537 | \$591,414 | \$548,231 |

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

AUGUST, 31

| | CURRENT MONTH | | YEAR TO DATE | |
|-------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | <u>2025</u> | <u>2024</u> | <u>2025</u> | <u>2024</u> |
| RETAINED EARNINGS - BEGINNING BAL. | \$5,996,708 | \$5,898,049 | \$5,437,966 | \$5,670,706 |
| NET INCOME (LOSS) | 5,148 | 9,477 | 191,963 | 236,819 |
| ADJUSTMENTS TO RETAINED EARNINGS | 0 | 0 | 0 | 0 |
| ACCOUNTS RECEIVABLE ADJUSTMENT | 0 | 0 | 0 | 0 |
| ROUNDING ADJUSTMENT | <u>(1)</u> | <u>(1)</u> | <u>0</u> | <u>0</u> |
| RETAINED EARNINGS - ENDING BAL. | <u><u>\$6,001,855</u></u> | <u><u>\$5,907,525</u></u> | <u><u>\$6,001,855</u></u> | <u><u>\$5,907,525</u></u> |

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

PAGE 7

AUGUST, 31

| | CURRENT MONTH | | YEAR TO DATE | |
|------------------------------------------------|----------------------|--------------------|---------------------|--------------------|
| | 2025 | 2024 | 2025 | 2024 |
| OPERATING ACTIVITIES: | | | | |
| NET OPERATING REVENUE | (\$535) | \$1,188 | \$141,178 | \$175,690 |
| RECONCILIATION TO CASH FROM OPERATIONS: | | | | |
| ADD DEPRECIATION | 39,506 | 38,322 | 316,047 | 306,575 |
| INTEREST RECEIVED | 5,683 | 8,289 | 50,785 | 61,129 |
| INTEREST PAID | 0 | 0 | 0 | 0 |
| DECREASE (INCREASE) IN RECEIVABLES | (4,008) | (3,441) | 18,828 | 11,260 |
| INCREASE (DECREASE) IN CURRENT LIABILITIES | 0 | 0 | 0 | 0 |
| DECREASE (INCREASE) IN OTHER CURRENT ASSETS | 0 | 0 | 0 | 0 |
| TOTAL FROM OPERATIONS | 40,646 | 44,358 | 526,838 | 554,654 |
| | | | | |
| RETAINED EARNINGS ADJUSTMENTS | 0 | 0 | 0 | 0 |
| ROUNDING ADJUSTMENT | 0 | 0 | 0 | 2 |
| TOTAL FROM OPERATIONS | 40,646 | 44,358 | 526,838 | 554,656 |
| | | | | |
| INVESTMENT ACTIVITIES: | | | | |
| 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 |
| TOTAL FROM INVESTMENT ACTIVITIES | 0 | 0 | (174,888) | (167,475) |
| | | | | |
| FINANCING ACTIVITIES: | | | | |
| 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 |
| TOTAL FROM FINANCING ACTIVITIES | 0 | 0 | 0 | 0 |
| | | | | |
| INCREASE (DECREASE) IN CASH | 40,646 | 44,358 | 351,950 | 387,181 |
| BEGINNING CASH BALANCE | 3,358,353 | 2,786,589 | 3,047,049 | 2,443,766 |
| ENDING CASH BALANCE | <u>\$3,398,999</u> | <u>\$2,830,947</u> | <u>\$3,398,999</u> | <u>\$2,830,947</u> |

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