

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED FINANCIAL STATEMENTS**

**AUGUST, 2025**

**PREPARED BY:  
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**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED BALANCE SHEET**

AT AUGUST, 2025

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		<u>2025</u>	<u>2024</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$ 66,813,704	\$ 63,855,563
102.0	CONSTRUCTION IN PROGRESS	80,039,442	72,341,216
108.1	ACCUMULATED DEPRECIATION	<u>(26,011,685)</u>	<u>(24,752,642)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>120,841,461</u>	<u>111,444,137</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>
<b>RESTRICTED FUNDS:</b>			
124.1	DEBT SERVICE RESERVE: CASH	950,400	950,400
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	2,676,755	1,723,077
125.1	DEPRECIATION FUND: CASH	2,317,291	2,730,395
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	716,506	702,474
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	1,156,541	721,283
127.1	AVAILABILITY FUND: CASH	578,035	1,280,878
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,765,566	1,584,667
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	47,952	58,749
130.2	CONSTRUCTION FUND NEW PLANT BOND A	6,741,567	13,482,131
130.3	CONSTRUCTION FUND NEW PLANT BOND B	133,685	127,936
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,724,408</u>	<u>3,275,223</u>
		<u>-</u>	<u>-</u>
	<b>TOTAL RESTRICTED FUNDS</b>	<u>20,808,706</u>	<u>26,637,213</u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUND:</b>			
131.1	CASH	1,684,863	1,274,210
131.2	INVESTMENTS	888,084	863,885
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	736,511	711,014
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	124,535	94,221
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>
	<b>TOTAL CURRENT ASSETS</b>	<u>3,677,230</u>	<u>3,208,701</u>
	<b>TOTAL ASSETS</b>	<u><u>\$ 145,327,397</u></u>	<u><u>\$ 141,290,051</u></u>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED BALANCE SHEET**

**AT AUGUST, 2025**

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		<u>2025</u>	<u>2024</u>
	<b>LIABILITIES &amp; EQUITY:</b>		
	<b>EQUITY:</b>		
214.0	RETAINED EARNINGS	\$ 17,989,311	\$ 15,697,298
	<b>LONG TERM DEBT:</b>		
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	
	<b>TOTAL LONG-TERM DEBT</b>	<u>83,395,000</u>	<u>8,290,000</u>
	<b>CURRENT LIABILITIES:</b>		
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	478,423	483,139
290.0	DEFERRED INFLOWS - PERF	8,267	15,077
	<b>TOTAL CURRENT LIABILITIES</b>	<u>1,401,389</u>	<u>1,306,260</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	42,541,697	39,996,493
273.0	ADVANCE TO WATER FOR SEWER CONST.	0	0
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$145,327,397</u>	<u>\$65,290,051</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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AUGUST, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$621,341	\$565,307	\$4,794,564	\$4,336,178
522.2	COMMERCIAL	331,734	298,541	2,350,920	2,085,066
522.4	MUNICIPAL	8,411	7,712	56,901	54,833
532.0	PENALTIES	11,225	11,490	101,666	83,230
536.0	MISCELLANEOUS	(9,939)	18,859	10,066	114,367
	TOTALS	962,772	901,909	7,314,117	6,673,674
OPERATING EXPENSES:					
	COLLECTION	85,687	39,769	502,915	327,157
	TREATMENT PLANT	158,243	136,976	1,508,198	1,179,480
	CUSTOMER ACCOUNTS	93,732	93,001	618,868	742,967
	ADMINISTRATIVE	92,171	70,465	726,322	582,131
	SUB-TOTALS	429,833	340,211	3,356,303	2,831,735
403.0	DEPRECIATION / AMORTIZATION	108,695	97,372	869,557	778,972
	TOTALS	538,528	437,583	4,225,860	3,610,707
	NET OPERATING REVENUE	424,244	464,326	3,088,257	3,062,967
419.0	INTEREST INCOME	71,400	119,779	553,536	1,137,008
427.3	INTEREST EXPENSE	239,212	241,569	1,913,694	1,932,554
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$256,432	\$342,536	\$1,728,099	\$2,267,421
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$256,432	\$342,536	\$1,728,099	\$2,267,421

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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AUGUST, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
<b>COLLECTION SYSTEM:</b>					
701.20	WAGES & SALARIES	\$16,629	\$14,844	\$142,311	\$127,982
715.20	PURCHASED POWER	3,347	3,003	31,733	25,613
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	1,667
720.20	MATERIALS & SUPPLIES	0	0	264	553
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	207	4,433	20,900	38,132
722.20	EMPLOYEE CLOTHING	0	0	2,688	2,192
731.20	CONTRACTUAL SERVICES - ENGINEERING	44,257	4,816	175,165	6,866
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	15,776	9,665	106,473	85,779
742.20	RENTAL OF EQUIPMENT	0	0	0	216
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	5,471	3,008	22,241	18,737
775.20	OTHER COLLECTION EXPENSES	0	0	1,140	19,420
	<b>SUB-TOTALS</b>	<b>85,687</b>	<b>39,769</b>	<b>502,915</b>	<b>327,157</b>
<b>TREATMENT PLANT:</b>					
701.30	WAGES & SALARIES	89,309	75,975	729,851	645,463
711.30	SLUDGE REMOVAL EXPENSE	9,736	16,856	186,026	144,586
715.30	PURCHASED POWER	39,659	17,141	325,669	158,439
717.30	OTHER UTILITIES	3,442	1,101	21,823	11,835
718.30	CHEMICALS	9,581	13,016	57,619	81,830
720.30	MATERIALS & SUPPLIES	2,164	321	24,771	18,913
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	987	887	10,768	16,644
722.30	EMPLOYEE CLOTHING	0	321	2,246	2,328
731.30	CONTRACTUAL SERVICES - ENGINEERING	298	3,978	7,388	7,200
735.30	CONTRACTUAL SERVICES - TESTING	1,230	204	10,995	3,865
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	1,037	4,616	120,335	67,106
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	800	2,436	8,520	9,838
775.30	OTHER PLANT EXPENSES	0	124	2,187	11,433
	<b>SUB-TOTALS</b>	<b>158,243</b>	<b>136,976</b>	<b>1,508,198</b>	<b>1,179,480</b>
<b>CUSTOMER ACCOUNTS:</b>					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	0	0	116	0
742.40	RENTAL OF EQUIPMENT	520	520	6,042	3,120
770.40	BAD DEPT EXPENSE	6,629	0	6,629	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	86,583	92,481	606,081	739,847
	<b>SUB-TOTALS</b>	<b>\$93,732</b>	<b>\$93,001</b>	<b>\$618,868</b>	<b>\$742,967</b>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

(CONTINUED)

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AUGUST, 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	9,900	9,877	90,739	85,749
704.52	EMPLOYEE INSURANCE	39,371	39,683	318,211	320,083
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	0	2,500	35,500	31,350
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,982	2,889	23,859	21,777
757.50	GENERAL LIABILITY INSURANCE	12,048	3,103	36,653	24,824
758.50	WORKMAN'S COMPENSATION INSURANCE	5,622	4,572	36,286	31,362
759.50	OTHER INSURANCE	12,681	1,102	21,566	9,718
775.50	OTHER ADMINISTRATIVE EXPENSES	1,825	150	100,033	1,142
408.12	FICA	7,742	6,589	63,475	56,126
	SUB-TOTALS	92,171	70,465	726,322	582,131
403.00	DEPRECIATION EXPENSE	108,695	97,372	869,557	778,972
403.10	AMORTIZATION EXPENSE	0	0	0	0
		108,695	97,372	869,557	778,972
	TOTALS	\$538,528	\$437,583	\$4,225,860	\$3,610,707

**GREENFIELD MUNICIPAL SEWAGE WORKS**  
**UNAUDITED STATEMENT OF RETAINED EARNINGS**

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AUGUST, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BAL.	\$17,732,881	\$15,354,758	\$16,261,212	\$13,429,880
NET INCOME (LOSS)	256,432	342,536	1,728,099	2,267,421
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	(2)	4	0	(3)
RETAINED EARNINGS - ENDING BAL.	<u>\$17,989,311</u>	<u>\$15,697,298</u>	<u>\$17,989,311</u>	<u>\$15,697,298</u>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

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

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**AUGUST, 2025**

	<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	\$424,244	\$464,326	\$3,088,257	\$3,062,967
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	108,695	97,372	869,557	778,972
INTEREST RECEIVED	71,400	119,779	553,536	1,137,008
INTEREST PAID	0	0	(1,435,271)	(1,449,415)
DECREASE (INCREASE) IN RECEIVABLES	(25,364)	(46,131)	42,858	32,022
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(188,708)	(173,295)	(162,918)	(138,932)
<b>TOTAL FROM OPERATIONS</b>	<b>390,267</b>	<b>462,051</b>	<b>2,956,019</b>	<b>3,422,622</b>
 <b>RETAINED EARNINGS ADJUSTMENTS</b>	 <b>0</b>	 <b>0</b>	 <b>0</b>	 <b>0</b>
<b>ROUNDING ADJUSTMENT</b>	<b>(3)</b>	<b>2</b>	<b>1</b>	<b>(4)</b>
<b>TOTAL FROM OPERATIONS</b>	<b>390,264</b>	<b>462,053</b>	<b>2,956,020</b>	<b>3,422,618</b>
 <b>INVESTMENT ACTIVITIES:</b>	 <b>0</b>	 <b>0</b>	 <b>0</b>	 <b>0</b>
PLANT ADDITIONS	0	(98,092)	(246,227)	(450,829)
CONSTRUCTION IN PROGRESS	(659,078)	(2,349,656)	(4,595,247)	(21,350,596)
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>(659,078)</b>	<b>(2,447,748)</b>	<b>(4,841,474)</b>	<b>(21,801,425)</b>
 <b>FINANCING ACTIVITIES:</b>	 <b>52,800</b>	 <b>72,600</b>	 <b>591,798</b>	 <b>662,322</b>
CONTRIBUTIONS IN AID OF CONSTRUCTION	52,800	72,600	591,798	662,322
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
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>52,800</b>	<b>72,600</b>	<b>591,798</b>	<b>662,322</b>
 <b>INCREASE (DECREASE) IN CASH</b>	 <b>(216,014)</b>	 <b>(1,913,095)</b>	 <b>(1,293,656)</b>	 <b>(17,716,485)</b>
<b>BEGINNING CASH BALANCE</b>	<b>23,597,667</b>	<b>30,688,403</b>	<b>24,675,309</b>	<b>46,491,793</b>
<b>ENDING CASH BALANCE</b>	<b>23,381,653</b>	<b>\$28,775,308</b>	<b>23,381,653</b>	<b>\$28,775,308</b>