

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

AUGUST, 2025

**PREPARED BY:
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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT AUGUST 31

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	2025	2024
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$53,201,679	\$51,245,237
102.0 CONSTRUCTION IN PROGRESS	508,466	743,617
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	9,210,754	5,685,157
108.1 ACCUMULATED DEPRECIATION	<u>(22,711,819)</u>	<u>(21,741,473)</u>
NET UTILITY PLANT IN SERVICE	<u>40,209,080</u>	<u>35,932,538</u>
303.1 2004 BOND DISCOUNT / ISSUANCE COST	0	0
303.2 CAPITALIZED INTEREST	0	0
108.2 ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
NET UTILITY PLANT IN SERVICE	<u>0</u>	<u>0</u>
RESTRICTED FUNDS:		
120.0 CASH WITH FISCAL AGENT	0	0
124.0 BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
124.3 BNY	531,562	249,180
125.0 DEPRECIATION:		
125.1 CASH	2,267,842	2,158,459
125.2 INVESTMENTS	0	0
126.0 BOND & INTEREST:		
126.1 CASH	262,998	363,950
126.2 SRF - BNY	237,267	123,535
128.0 CONSTRUCTION:		
128.1 SRF BOND	9,545,217	13,296,579
128.2 SRF BOND RETAINAGE - BRACKNEY	44,597	102,748
128.3 SRF BONF RETAINAGE - PHOENIX	297,381	186,510
129.0 CONNECTION:		
129.1 CASH	311,979	185,260
130.0 AVAILABILITY:		
130.1 CASH	874,610	860,549
130.2 INVESTMENTS	0	0
132.0 CUSTOMER DEPOSITS:		
132.1 CASH	89,920	83,370
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>14,463,373</u>	<u>17,610,140</u>
CURRENT ASSETS:		
131.0 OPERATING FUNDS:		
131.1 CASH	994,590	985,345
131.2 INVESTMENTS	2,524,435	2,403,718
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	462,279	425,158
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(69,788)	(82,676)
190.0 DEFERRED OUTFLOWS - PERF	193,540	225,794
151.0 MATERIALS & SUPPLIES	296,730	199,777
162.0 PREPAID INSURANCE	104,958	96,991
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>86,583</u>	<u>85,069</u>
TOTAL CURRENT ASSETS	<u>4,624,718</u>	<u>4,370,567</u>
TOTAL ASSETS	<u><u>\$59,297,171</u></u>	<u><u>\$57,913,245</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT AUGUST 31

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(CONTINUED)

		<u>2025</u>	<u>2024</u>
	LIABILITIES & EQUITY:		
214.0	RETAINED EARNINGS	<u>\$1,815,079</u>	<u>\$2,342,075</u>
	LONG-TERM DEBT:		
221.2	REVENUE BONDS OF 2014	0	0
221.3	2023 SRF BONDS PAYABLE	<u>18,188,000</u>	<u>18,500,000</u>
	CURRENT LIABILITIES:		
230.0	NET PENSION LIABILITY - PERF	797,796	726,730
231.0	ACCOUNTS PAYABLE	51,054	68,971
232.0	ACCRUED WAGES PAYABLE	41,461	29,975
233.0	ACCRUED PAYROLL TAXES PAYABLE	3,004	2,178
235.0	CUSTOMERS DEPOSITS PAYABLE	90,020	83,470
236.2	SALES TAX PAYABLE	43,311	38,156
236.3	GROSS INCOME TAX PAYABLE	(1,804)	(1,804)
237.0	ACCRUED INTEREST PAYABLE	116,403	118,400
239.0	MATURED BONDS PAYABLE	30,000	30,000
240.0	MATURED COUPONS PAYABLE	609	609
290.0	DEFERRED INFLOWS - PERF	8,613	15,416
	TOTAL CURRENT LIABILITIES	<u>1,180,467</u>	<u>1,112,101</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	38,113,625	35,959,069
273.0	ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	
	TOTAL LIABILITIES & EQUITY	<u><u>\$59,297,171</u></u>	<u><u>57,913,245</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

AUGUST, 2025

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		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
	OPERATING REVENUE:				
461.1	RESIDENTIAL	\$402,618	\$349,520	\$2,793,493	\$2,530,460
461.2	COMMERCIAL	184,493	158,859	1,216,980	1,057,741
461.4	MUNICIPAL	7,795	5,079	42,577	35,017
462.1	HYDRANT RENTAL - PUBLIC	90	90	716	716
462.2	HYDRANT RENTAL - PRIVATE	11,500	10,738	86,749	85,727
470.0	PENALTIES	2,581	2,509	21,381	17,402
471.0	MISCELLANEOUS	(3,754)	396	19,297	80,497
471.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
	TOTALS	605,323	527,191	4,181,193	3,807,560
	OPERATING EXPENSES:				
	SOURCE OF SUPPLY	1,368	740	9,276	7,304
	TREATMENT	122,681	78,175	707,188	624,344
	TRANSMISSION & DISTRIBUTION	151,096	164,048	1,187,310	1,059,625
	CUSTOMER ACCOUNTS	94,033	85,087	700,536	696,048
	ADMINISTRATIVE	78,530	80,043	682,470	585,798
	SUB-TOTALS	447,708	408,093	3,286,780	2,973,119
403.0	DEPRECIATION/AMORTIZATION	95,992	88,762	767,939	710,096
	TOTALS	543,700	496,855	4,054,719	3,683,215
	NET OPERATING REVENUE	61,623	30,336	126,474	124,345
419.0	INTEREST INCOME	50,859	82,683	492,875	765,200
427.3	INTEREST EXPENSE	58,202	59,200	471,603	473,600
	NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	54,280	53,819	147,746	415,945
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME (LOSS)	\$54,280	\$53,819	\$147,746	\$415,945

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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AUGUST, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
	SOURCE OF SUPPLY:				
601.10	WAGES & SALARIES	<u>\$1,368</u>	<u>\$740</u>	<u>\$9,276</u>	<u>\$7,304</u>
	TREATMENT:				
601.20	WAGES & SALARIES	39,110	25,040	289,790	238,822
615.20	PURCHASED POWER	19,894	19,412	182,155	154,711
617.20	OTHER UTILITIES	2,012	2,816	20,776	19,484
618.20	CHEMICALS	24,398	15,228	90,199	86,033
620.20	MATERIALS & SUPPLIES	527	6,612	23,666	35,115
621.20	MATERIALS FOR MAINTENANCE & REPAIRS	267	0	3,612	1,645
622.20	EMPLOYEES CLOTHING	0	0	1,970	1,425
631.20	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20	CONTRACTUAL SERVICES - TESTING	828	1,458	11,679	13,888
636.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	35,645	7,609	83,341	71,262
642.20	RENTAL OF EQUIPMENT	0	0	0	1,959
643.20	RENTAL OF UNIFORMS	0	0	0	0
675.20	OTHER TREATMENT EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	SUB-TOTALS	<u>122,681</u>	<u>78,175</u>	<u>707,188</u>	<u>624,344</u>
	TRANSMISSION & DISTRIBUTION:				
601.30	WAGES & SALARIES	62,756	67,768	592,353	556,142
618.30	CHEMICALS	3,350	3,477	23,222	25,000
620.30	MATERIALS & SUPPLIES	12,806	50,964	179,916	224,041
621.30	MATERIALS FOR MAINTENANCE & REPAIRS	1,766	3,142	10,897	36,925
622.30	EMPLOYEES CLOTHING	790	222	3,315	2,776
631.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	3,200
636.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	69,628	38,475	377,607	211,541
636.50	ACCIDENT AT ST RD 9 & MAIN - EXPENSES	0	0	0	0
636.60	ACCIDENT AT ST RD 9 & MAIN - INS REJMB	0	0	0	0
643.30	RENTAL OF UNIFORMS	0	0	0	0
650.30	TRANSPORTATION	0	0	0	0
675.30	OTHER DISTRIBUTION EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	SUB-TOTALS	<u>151,096</u>	<u>164,048</u>	<u>1,187,310</u>	<u>1,059,625</u>
	CUSTOMER ACCOUNTS:				
601.41	WAGES & SALARIES - BILLING DEPT.	0	0	0	0
601.42	WAGES & SALARIES - METER READING	0	0	0	0
620.41	SUPPLIES & EXPENSE	0	0	0	0
620.42	POSTAGE	0	18	422	359
642.40	RENTAL OF EQUIPMENT	0	0	0	501
643.40	RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40	BAD DEBTS	7,450	0	7,450	14,640
675.40	OTHER CUSTOMER EXPENSES	<u>86,583</u>	<u>85,069</u>	<u>692,664</u>	<u>680,548</u>
	SUB-TOTALS	<u>\$94,033</u>	<u>\$85,087</u>	<u>\$700,536</u>	<u>\$696,048</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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AUGUST, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
ADMINISTRATIVE:					
601.50	WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00	INFORMATION TECH FUND	0	0	0	0
604.51	PENSIONS	11,562	10,430	99,822	89,432
604.52	EMPLOYEE INSURANCE	38,115	33,644	304,169	269,153
620.50	OFFICE SUPPLIES	202	148	1,854	1,735
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	3,117	2,778	23,993	21,553
657.50	GENERAL LIABILITY INSURANCE	3,515	3,103	28,120	24,824
658.50	WORKMAN'S COMPENSATION INSURANCE	5,622	4,572	36,286	31,362
659.50	OTHER INSURANCE	1,248	1,102	10,101	8,819
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	7,702	17,451	113,424	80,342
408.12	FICA	7,447	6,815	64,701	58,578
409.11	UTILITY RECEIPT TAX	0	0	0	0
	SUB-TOTALS	<u>78,530</u>	<u>80,043</u>	<u>682,470</u>	<u>585,798</u>
403.00	DEPRECIATION EXPENSE	95,992	88,762	767,939	710,096
403.10	AMORTIZATION EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	TOTAL OPERATING EXPENSES	<u><u>\$543,700</u></u>	<u><u>\$496,855</u></u>	<u><u>\$4,054,719</u></u>	<u><u>\$3,683,215</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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AUGUST, 2025

	CURRENT MONTH		YEAR TO DATE	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
BEGINNING RETAINED EARNINGS	\$1,760,799	\$2,288,253	\$1,667,331	\$1,926,127
NET INCOME (LOSS)	54,280	53,819	147,746	415,945
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>0</u>	<u>3</u>	<u>2</u>	<u>3</u>
ENDING RETAINED EARNINGS	<u><u>\$1,815,079</u></u>	<u><u>\$2,342,075</u></u>	<u><u>\$1,815,079</u></u>	<u><u>\$2,342,075</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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AUGUST, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$61,623	\$30,336	\$126,474	\$124,345
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	95,992	88,762	767,939	710,096
INTEREST RECEIVED	50,859	82,683	492,877	765,200
INTEREST PAID	0	0	(355,200)	(538,720)
DECREASE (INCREASE) IN RECEIVABLES	(24,239)	(29,960)	(18,914)	(14,665)
INCREASE (DECREASE) IN CURRENT LIABILITIES	2,094	(889)	11,930	5,815
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	<u>(166,547)</u>	<u>(158,582)</u>	<u>(140,594)</u>	<u>(131,288)</u>
TOTAL FROM OPERATIONS	19,782	(70,333)	884,512	920,783
 RETAINED EARNINGS/ROUNDING ADJUSTMENT	 (1)	 0	 1	 4
 TOTAL FROM OPERATIONS	 <u>19,781</u>	 <u>(70,333)</u>	 <u>884,513</u>	 <u>480,214</u>
 INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	0	0
CONSTRUCTION IN PROGRESS	(112,390)	(110,396)	(518,486)	(542,446)
ADJ TO ACCUMULATED DEPRECIATION	(697,860)	(1,557,182)	(3,181,392)	(5,653,809)
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	<u>(810,250)</u>	<u>(1,667,578)</u>	<u>(3,699,878)</u>	<u>(6,196,255)</u>
 FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	45,324	61,050	485,048	\$470,548
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	(312,000)	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL FROM FINANCING ACTIVITIES	<u>45,324</u>	<u>143,733</u>	<u>173,048</u>	<u>470,548</u>
 INC (DEC) IN CASH	 (745,145)	 (1,594,176)	 (2,642,317)	 (4,804,920)
 BEGINNING CASH BALANCES	 <u>18,727,543</u>	 <u>22,593,379</u>	 <u>20,624,715</u>	 <u>25,804,123</u>
 ENDING CASH BALANCES	 <u><u>\$17,982,398</u></u>	 <u><u>\$20,999,203</u></u>	 <u><u>\$17,982,398</u></u>	 <u><u>\$20,999,203</u></u>