

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**JUNE, 2021**

**PREPARED BY:  
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**REVIEWED BY:  
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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JUNE

		<u>2021</u>	<u>2020</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$18,753,404	\$17,775,419
102.0	CONSTRUCTION IN PROGRESS	1,056,712	106,347
108.1	ACCUMULATED DEPRECIATION	<u>(2,643,082)</u>	<u>(2,233,013)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>17,167,034</u>	<u>15,648,753</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	1,279,426	2,256,639
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	60,679	64,842
141.1	ACCOUNTS RECEIVABLE-OTHER	13,939	
143.0	ALLOWANCE FOR BAD DEBTS	(12,740)	(26,169)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	7,174	6,118
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>9,403</u>	<u>12,303</u>
	<b>TOTAL CURRENT ASSETS</b>	<u>1,357,881</u>	<u>2,313,733</u>
	<b>TOTAL ASSETS</b>	<u><u>\$18,524,915</u></u>	<u><u>\$17,962,486</u></u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

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JUNE

		<u>2021</u>	<u>2020</u>
<b>LIABILITIES &amp; EQUITY:</b>			
<b>EQUITY:</b>			
214.0	RETAINED EARNINGS	<u>\$5,199,196</u>	<u>\$5,402,699</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	68,425
230.0	NET PENSION LIABILITY - PERF	61,419	0
231.0	ACCOUNTS PAYABLE	7,886	54,346
232.0	ACCRUED WAGES PAYABLE	1,806	4,214
233.0	ACCRUED PAYROLL TAXES PAYABLE	123	270
237.1	ACCRUED INTEREST PAYABLE	0	0
290.0	DEFERRED INFLOWS - PERF	<u>13,632</u>	<u>10,694</u>
	<b>TOTAL CURRENT LIABILITIES</b>	<u>84,866</u>	<u>137,949</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>13,240,853</u>	<u>12,421,838</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$18,524,915</u></u>	<u><u>\$17,962,486</u></u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED INCOME STATEMENT**

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AT JUNE 30

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>		
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
	<b>OPERATING REVENUE:</b>				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	51,578	47,180	308,110	235,246
622.20	TIER 2 - \$75	28,162	27,658	169,218	137,900
622.30	TIER 3 - \$150	2,410	2,398	14,460	11,990
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	1,262	0	5,475	2,320
636.00	MISCELLANEOUS	1,019	153,998	13,148	154,178
	<b>TOTALS</b>	<u>84,431</u>	<u>231,234</u>	<u>510,411</u>	<u>541,634</u>
	<b>OPERATING EXPENSES:</b>				
	COLLECTION	28,919	12,883	130,880	129,497
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	54	21
	ADMINISTRATIVE	5,045	4,425	25,400	24,786
	<b>SUB-TOTALS</b>	33,964	17,308	156,334	154,304
403.0	DEPRECIATION / AMORTIZATION	32,631	30,612	195,784	153,061
	<b>TOTALS</b>	<u>66,595</u>	<u>47,920</u>	<u>352,118</u>	<u>307,365</u>
	<b>NET OPERATING REVENUE</b>	<u>17,836</u>	<u>183,314</u>	<u>158,293</u>	<u>234,269</u>
419.0	INTEREST INCOME	46	126	367	822
427.3	INTEREST EXPENSE	0	0	0	0
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	17,882	183,440	158,660	235,091
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	<b>NET INCOME</b>	<u>\$17,882</u>	<u>\$183,440</u>	<u>\$158,660</u>	<u>\$235,091</u>

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

UNAUDITED DETAIL OF OPERATING EXPENSES

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AT JUNE 30

	CURRENT MONTH		YEAR TO DATE		
	2021	2020	2021	2020	
<b>COLLECTION SYSTEM:</b>					
801.20	WAGES & SALARIES	8,427	4,889	50,564	42,811
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	39	40	231	80
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	0	2,462	5,358	68,237
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	14,341	5,492	29,366	6,519
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	4,552	0	42,316	10,446
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	1,560	0	2,760	1,040
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	0	0
875.00	OTHER COLLECTION EXPENSES	0	0	285	364
	<b>SUB-TOTALS</b>	<b>28,919</b>	<b>12,883</b>	<b>130,880</b>	<b>129,497</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	54	21
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	0	0
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	<b>SUB-TOTALS</b>	<b>0</b>	<b>0</b>	<b>54</b>	<b>21</b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

**(CONTINUED)**

**AT JUNE 30**

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	CURRENT MONTH		YEAR TO DATE		
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
<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	944	548	5,663	4,795
804.52	EMPLOYEE INSURANCE	2,692	2,560	12,965	12,802
820.50	MATERIALS & SUPPLIES	0	0	9	0
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	750	1,500	2,450
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	783	210	1,883	1,810
408.12	FICA	626	357	3,380	2,929
	<b>SUB-TOTALS</b>	<u>5,045</u>	<u>4,425</u>	<u>25,400</u>	<u>24,786</u>
403.00	DEPRECIATION EXPENSE	32,631	30,612	195,784	153,061
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>32,631</u>	<u>30,612</u>	<u>195,784</u>	<u>153,061</u>
	<b>TOTALS</b>	<u>\$66,595</u>	<u>\$47,920</u>	<u>\$352,118</u>	<u>\$307,365</u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

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**AT JUNE 30**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>RETAINED EARNINGS - BEGINNING BAL.</b>	<b>\$5,181,314</b>	<b>\$5,219,260</b>	<b>\$5,516,270</b>	<b>\$5,516,270</b>
<b>NET INCOME (LOSS)</b>	<b>17,882</b>	<b>183,440</b>	<b>158,660</b>	<b>235,091</b>
<b>ADJUSTMENTS TO RETAINED EARNINGS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ACCOUNTS RECEIVABLE ADJUSTMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ROUNDING ADJUSTMENT</b>	<b>0</b>	<b>(1)</b>	<b>0</b>	<b>0</b>
<b>RETAINED EARNINGS - ENDING BAL.</b>	<b><u>\$5,199,196</u></b>	<b><u>\$5,402,699</u></b>	<b><u>\$5,199,196</u></b>	<b><u>\$5,402,699</u></b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

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

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AT JUNE 30

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$17,836	\$183,314	\$158,293	\$234,269
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	32,631	30,612	195,784	153,061
INTEREST RECEIVED	46	126	367	822
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	5,712	(6,245)	(508)	1,027
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>56,225</b>	<b>207,807</b>	<b>353,936</b>	<b>389,179</b>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	0	(1)	(3)
<b>TOTAL FROM OPERATIONS</b>	<b>56,225</b>	<b>207,807</b>	<b>353,935</b>	<b>389,176</b>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	0	0	0	0
CONSTRUCTION IN PROGRESS	0	0	(965,080)	(26,633)
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>(965,080)</b>	<b>(26,633)</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	56,225	207,807	(611,145)	362,543
BEGINNING CASH BALANCE	1,223,201	2,048,832	1,890,571	1,894,096
ENDING CASH BALANCE	<u>\$1,279,426</u>	<u>\$2,256,639</u>	<u>\$1,279,426</u>	<u>\$2,256,639</u>

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



<b>Working Capital</b>		<b>Annual O&amp;M - 2020</b>	
	<b><u>Cash Op Bal</u></b>	<b><u>Total</u></b>	<b><u># Days</u></b>
\$	1,279,426	\$ 400,000	365
		49,315	45
	<b><u>O&amp;M / Depr</u></b>	98,630	90
\$	1,279,426	197,260	180

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