

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

JUNE, 2021

**PREPARED BY:
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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT JUNE, 30

		<u>2021</u>	<u>2020</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 59,093,434	\$ 55,767,273
102.0	CONSTRUCTION IN PROGRESS	2,567,097	287,321
108.1	ACCUMULATED DEPRECIATION	<u>(21,107,985)</u>	<u>(19,972,491)</u>
	NET UTILITY PLANT IN SERVICE	<u>40,552,546</u>	<u>36,082,103</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	823,817	823,817
124.2	INVESTMENTS	-	-
125.1	DEPRECIATION FUND:		
	CASH	1,489,278	1,141,799
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST:		
	CASH	2,119,794	721,039
126.2	INVESTMENTS	-	-
127.1	AVAILABILITY FUND:		
	CASH	543,804	221,262
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND:		
	CASH	1,420,544	897,828
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH	475,686	488,613
130.2	CONSTRUCTION FUND NEW PLANT	<u>882,812</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>7,755,735</u>	<u>4,294,358</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,207,155	735,858
131.2	INVESTMENTS	841,518	840,925
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	550,224	371,246
141.1	ACCOUNTS RECEIVABLE-OTHER	38,566	-
143.0	ALLOWANCE FOR BAD DEBTS	(108,689)	(86,335)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	30,072	29,210
162.0	PREPAID INSURANCE	47,549	48,890
167.0	PREPAID EXPENSES-UTILITY BILLING	-	-
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>88,780</u>	<u>115,459</u>
	TOTAL CURRENT ASSETS	<u>2,724,567</u>	<u>2,084,645</u>
	TOTAL ASSETS	<u>\$ 51,032,848</u>	<u>\$ 42,461,106</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT JUNE, 30

	<u>2021</u>	<u>2020</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0	<u>\$ 4,483,473</u>	<u>\$ 2,378,340</u>
LONG TERM DEBT:		
221.2	9,805,000	10,265,000
221.3	<u>3,425,000</u>	
	<u>13,230,000</u>	<u>10,265,000</u>
CURRENT LIABILITIES:		
221.1	1,000	1,000
221.2	0	0
221.3	0	
222.0	0	0
224.0	579,880	642,158
231.0	36,468	83,994
232.0	16,754	40,093
233.0	1,218	2,929
237.1	9,276	(162,953)
290.0	<u>128,701</u>	<u>100,365</u>
	<u>773,297</u>	<u>707,586</u>
271.0	32,546,078	29,475,473
273.0	<u>0</u>	<u>(365,293)</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$51,032,848</u></u>	<u><u>\$42,461,106</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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JUNE, 2021

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
OPERATING REVENUE:				
522.1 RESIDENTIAL	\$414,459	\$263,058	\$2,442,130	\$1,507,565
522.2 COMMERCIAL	219,706	106,576	1,184,453	692,002
522.4 MUNICIPAL	4,410	2,756	24,870	16,113
532.0 PENALTIES	11,696	0	47,113	13,479
536.0 MISCELLANEOUS	6,031	(8,948)	49,653	20,201
TOTALS	656,302	363,442	3,748,219	2,249,360
OPERATING EXPENSES:				
COLLECTION	38,421	45,644	235,186	211,012
TREATMENT PLANT	130,088	222,348	764,378	1,215,750
CUSTOMER ACCOUNTS	64,180	67,197	385,512	403,096
ADMINISTRATIVE	68,128	67,377	368,164	393,541
SUB-TOTALS	300,817	402,566	1,753,240	2,223,399
403.0 DEPRECIATION / AMORTIZATION	98,794	94,533	592,763	567,198
TOTALS	399,611	497,099	2,346,003	2,790,597
NET OPERATING REVENUE	256,691	(133,657)	1,402,216	(541,237)
419.0 INTEREST INCOME	(465)	2,164	1,189	13,277
427.3 INTEREST EXPENSE	29,259	0	175,554	0
NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$226,967	(\$131,493)	\$1,227,851	(\$527,960)
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME	\$226,967	(\$131,493)	\$1,227,851	(\$527,960)

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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JUNE, 2021

	CURRENT MONTH		YEAR TO DATE		
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$12,736	\$12,608	\$78,549	\$83,502
715.20	PURCHASED POWER	3,061	0	16,084	7,482
717.20	OTHER UTILITIES	0	902	0	3,989
718.20	CHEMICALS - COLLECTIONS	0	0	0	391
720.20	MATERIALS & SUPPLIES	0	62	106	1,628
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	2,482	18,446	13,045	58,494
722.20	EMPLOYEE CLOTHING	376	948	1,196	1,416
731.20	CONTRACTUAL SERVICES - ENGINEERING	5,556	0	67,324	0
735.20	CONTRACTUAL SERVICES - TESTING	100	0	100	147
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	7,336	9,141	40,996	37,064
742.20	RENTAL OF EQUIPMENT	0	1,035	0	2,070
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	4,254	1,888	14,891	8,294
775.20	OTHER COLLECTION EXPENSES	2,520	614	2,895	6,535
	SUB-TOTALS	<u>38,421</u>	<u>45,644</u>	<u>235,186</u>	<u>211,012</u>
TREATMENT PLANT:					
701.30	WAGES & SALARIES	66,793	68,752	401,673	445,403
711.30	SLUDGE REMOVAL EXPENSE	0	8,528	26,685	20,437
715.30	PURCHASED POWER	14,394	15,205	104,310	115,751
717.30	OTHER UTILITIES	1,310	135	9,619	5,061
718.30	CHEMICALS	19,121	13,021	85,569	75,784
720.30	MATERIALS & SUPPLIES	1,317	2,071	15,445	17,279
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	1,981	372	30,773	10,273
722.30	EMPLOYEE CLOTHING	191	139	1,328	953
731.30	CONTRACTUAL SERVICES - ENGINEERING	0	8,813	5,824	43,678
735.30	CONTRACTUAL SERVICES - TESTING	792	147	4,078	3,866
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	23,304	104,755	68,469	461,908
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	851	410	6,619	3,876
775.30	OTHER PLANT EXPENSES	34	0	3,986	11,481
	SUB-TOTALS	<u>130,088</u>	<u>222,348</u>	<u>764,378</u>	<u>1,215,750</u>
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	0	32	158	162
742.40	RENTAL OF EQUIPMENT	0	95	277	515
770.40	BAD DEPT EXPENSE	0	0	0	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	64,180	67,070	385,077	402,419
	SUB-TOTALS	<u>\$64,180</u>	<u>\$67,197</u>	<u>\$385,512</u>	<u>\$403,096</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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JUNE, 2021

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
GENERAL & ADMINISTRATIVE:				
701.50 WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00 INFORMATION TECH FUND	0	0	0	0
704.51 PENSIONS	8,907	9,112	53,785	59,237
704.52 EMPLOYEE INSURANCE	40,824	39,295	198,474	235,769
720.50 MATERIALS & SUPPLIES	0	0	0	0
732.50 CONTRACTUAL SERVICES - ACCOUNTING	4,000	5,000	17,289	18,400
733.50 CONTRACTUAL SERVICES - LEGAL	685	0	685	0
756.50 VEHICLE INSURANCE	2,072	1,999	12,431	11,992
757.50 GENERAL LIABILITY INSURANCE	2,742	2,409	16,450	14,455
758.50 WORKMAN'S COMPENSATION INSURANCE	2,140	2,564	16,250	8,893
759.50 OTHER INSURANCE	880	837	5,280	5,024
775.50 OTHER ADMINISTRATIVE EXPENSES	100	100	12,600	895
408.12 FICA	5,778	6,061	34,920	38,876
SUB-TOTALS	68,128	67,377	368,164	393,541
403.00 DEPRECIATION EXPENSE	98,794	94,533	592,763	567,198
403.10 AMORTIZATION EXPENSE	0	0	0	0
	98,794	94,533	592,763	567,198
TOTALS	\$399,611	\$497,099	\$2,346,003	\$2,790,597

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

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JUNE, 2021

	YEAR TO DATE			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
RETAINED EARNINGS - BEGINNING BAL.	\$4,256,506	\$2,509,831	\$3,255,622	\$2,906,302
NET INCOME (LOSS)	226,967	(131,493)	1,227,851	(527,960)
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>0</u>	<u>2</u>	<u>0</u>	<u>(2)</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$4,483,473</u>	<u>\$2,378,340</u>	<u>\$4,483,473</u>	<u>\$2,378,340</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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JUNE, 2021

	CURRENT MONTH		YEAR TO DATE	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$256,691	(\$133,657)	\$1,402,216	(\$541,237)
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	98,794	94,533	592,763	567,198
INTEREST RECEIVED	(465)	2,164	1,189	13,277
INTEREST PAID	(166,278)	(171,453)	(166,278)	(171,453)
DECREASE (INCREASE) IN RECEIVABLES	50,451	(16,934)	(90,681)	(12,544)
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	72,695	74,879	(1)	1
TOTAL FROM OPERATIONS	<u>311,888</u>	<u>(150,468)</u>	<u>1,739,208</u>	<u>(144,758)</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	2	2	1	(1)
TOTAL FROM OPERATIONS	<u>311,890</u>	<u>(150,466)</u>	<u>1,739,209</u>	<u>(144,759)</u>
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	0	(42,721)
CONSTRUCTION IN PROGRESS	(53,788)	(1,670)	(1,094,022)	(220,820)
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	<u>(53,788)</u>	<u>(1,670)</u>	<u>(1,094,022)</u>	<u>(263,541)</u>
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	699,873	103,367	968,716	242,658
ADVANCE TO WATER FOR SEWER CONSTRUCTION	0	0	0	(365,293)
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	<u>699,873</u>	<u>103,367</u>	<u>968,716</u>	<u>(122,635)</u>
INCREASE (DECREASE) IN CASH	957,975	(48,769)	1,613,903	(530,935)
BEGINNING CASH BALANCE	8,846,433	5,919,910	8,190,505	6,402,076
ENDING CASH BALANCE	<u>9,804,408</u>	<u>\$5,871,141</u>	<u>9,804,408</u>	<u>\$5,871,141</u>

Working Capital		Annual O&M - 2020	
<u>Cash Operating Balance</u>		<u>Total</u>	<u># Days</u>
\$	2,048,673	\$	4,120,000
	181 DAYS		507,945
	<u>O&M / Depr</u>		1,015,890
\$	3,537,951 313		2,031,781
			180

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