

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**AUGUST, 2021**

**PREPARED BY:  
TRACY WALTER**

**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

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		<u>2021</u>	<u>2020</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$18,753,404	\$17,819,895
102.0	CONSTRUCTION IN PROGRESS	1,146,445	106,347
108.1	ACCUMULATED DEPRECIATION	<u>(2,708,343)</u>	<u>(2,324,850)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u><b>17,191,506</b></u>	<u><b>15,601,392</b></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	<b>DEBT SERVICE RESERVE: CASH</b>	0	0
124.2	INVESTMENTS	0	0
125.1	<b>CONSTRUCTION FUND: CASH</b>	0	0
125.2	INVESTMENTS	0	0
126.1	<b>BOND &amp; INTEREST: CASH</b>	0	0
126.2	INVESTMENTS	0	0
127.1	<b>AVAILABILITY FUND: CASH</b>	0	0
127.2	INVESTMENTS	0	0
128.1	<b>CONNECTION FUND: CASH</b>	0	0
128.2	INVESTMENTS	0	0
129.1	<b>GRANT - SMALL BUSINESS</b>	<u>0</u>	<u>0</u>
	<b>TOTAL RESTRICTED FUNDS</b>	<u><b>0</b></u>	<u><b>0</b></u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUND:</b>			
131.1	CASH	1,319,481	2,301,226
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	59,840	78,021
141.1	ACCOUNTS RECEIVABLE-OTHER	13,995	
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><b>1,397,153</b></u>	<u><b>2,371,499</b></u>
	<b>TOTAL ASSETS</b>	<u><u><b>\$18,588,659</b></u></u>	<u><u><b>\$17,972,891</b></u></u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

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AUGUST

		<u>2021</u>	<u>2020</u>
<b>LIABILITIES &amp; EQUITY:</b>			
<b>EQUITY:</b>			
214.0	RETAINED EARNINGS	<u>\$5,262,940</u>	<u>\$5,413,104</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>\$18,588,659</u></u>	<u><u>\$17,972,891</u></u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED INCOME STATEMENT**

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AT AUGUST 31

	<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	47,536	411,152	377,482
622.20	TIER 2 - \$75	28,024	27,792	225,424	220,808
622.30	TIER 3 - \$150	2,410	2,398	19,280	19,184
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	843	0	7,205	2,320
636.00	MISCELLANEOUS	2,415	0	16,463	169,954
	<b>TOTALS</b>	<u>85,270</u>	<u>77,726</u>	<u>679,524</u>	<u>789,748</u>
	<b>OPERATING EXPENSES:</b>				
	COLLECTION	19,400	29,198	166,944	258,914
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	54	21
	ADMINISTRATIVE	1,671	4,487	29,536	41,648
	<b>SUB-TOTALS</b>	<u>21,071</u>	<u>33,685</u>	<u>196,534</u>	<u>300,583</u>
403.0	DEPRECIATION / AMORTIZATION	<u>32,631</u>	<u>30,612</u>	<u>261,045</u>	<u>244,897</u>
	<b>TOTALS</b>	<u>53,702</u>	<u>64,297</u>	<u>457,579</u>	<u>545,480</u>
	<b>NET OPERATING REVENUE</b>	<u>31,568</u>	<u>13,429</u>	<u>221,945</u>	<u>244,268</u>
419.0	INTEREST INCOME	<u>46</u>	<u>136</u>	<u>458</u>	<u>1,225</u>
427.3	INTEREST EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<u>31,614</u>	<u>13,565</u>	<u>222,403</u>	<u>245,493</u>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<b>NET INCOME</b>	<u>\$31,614</u>	<u>\$13,565</u>	<u>\$222,403</u>	<u>\$245,493</u>

**Internal Financial Statements - Unaudited  
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**UNAUDITED DETAIL OF OPERATING EXPENSES**

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AT AUGUST 31

	CURRENT MONTH		YEAR TO DATE		
	2021	2020	2021	2020	
<b>COLLECTION SYSTEM:</b>					
801.20	WAGES & SALARIES	8,427	8,427	71,632	77,615
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	39	0	270	161
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	400	11,457	5,825	80,451
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	4,609	1,320	35,518	8,628
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	5,910	7,979	50,189	90,190
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	3,210	1,490
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	15	15	300	379
	<b>SUB-TOTALS</b>	<b>19,400</b>	<b>29,198</b>	<b>166,944</b>	<b>258,914</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 AUGUST 31**

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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	944	8,023	8,693
804.52	EMPLOYEE INSURANCE	0	2,560	12,965	20,484
820.50	MATERIALS & SUPPLIES	0	254	9	849
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	1,500	3,950
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	100	100	2,083	2,124
408.12	FICA	627	629	4,956	5,548
	<b>SUB-TOTALS</b>	<u>1,671</u>	<u>4,487</u>	<u>29,536</u>	<u>41,648</u>
403.00	DEPRECIATION EXPENSE	32,631	30,612	261,045	244,897
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>32,631</u>	<u>30,612</u>	<u>261,045</u>	<u>244,897</u>
	<b>TOTALS</b>	<u>\$53,702</u>	<u>\$64,297</u>	<u>\$457,579</u>	<u>\$545,480</u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

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**AT AUGUST 31**

	<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>\$5,231,324</b>	<b>\$5,399,538</b>	<b>\$5,516,270</b>	<b>\$5,167,610</b>
<b>NET INCOME (LOSS)</b>	<b>31,614</b>	<b>13,565</b>	<b>222,403</b>	<b>245,493</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>2</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>RETAINED EARNINGS - ENDING BAL.</b>	<b><u>\$5,262,940</u></b>	<b><u>\$5,413,104</u></b>	<b><u>\$5,262,940</u></b>	<b><u>\$5,413,104</u></b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**  
CASH BASIS

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AT AUGUST 31

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$31,568	\$13,429	\$221,945	\$244,268
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	32,631	30,612	261,045	244,897
INTEREST RECEIVED	46	136	458	1,225
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	1,401	(8,141)	274	(12,151)
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>65,646</b>	<b>36,036</b>	<b>483,722</b>	<b>478,239</b>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	1	1	1
<b>TOTAL FROM OPERATIONS</b>	<b>65,647</b>	<b>36,037</b>	<b>483,723</b>	<b>478,240</b>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	0	0	0	(44,477)
CONSTRUCTION IN PROGRESS	(89,733)	0	(1,054,813)	(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>(89,733)</b>	<b>0</b>	<b>(1,054,813)</b>	<b>(71,110)</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	(24,086)	36,037	(571,090)	407,130
BEGINNING CASH BALANCE	1,343,567	2,265,189	1,890,571	1,894,096
ENDING CASH BALANCE	<u>\$1,319,481</u>	<u>\$2,301,226</u>	<u>\$1,319,481</u>	<u>\$2,301,226</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>
\$	<b>1,319,481</b>	\$ <b>400,000</b>	<b>365</b>
		<b>49,315</b>	<b>45</b>
	<b><u>O&amp;M / Depr</u></b>	<b>98,630</b>	<b>90</b>
\$	<b>1,319,481</b>	<b>197,260</b>	<b>180</b>

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