

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED FINANCIAL STATEMENTS

NOVEMBER, 2021

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT NOVEMBER 30

<u>ASSETS</u>		<u>2021</u>	<u>2020</u>
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$39,114,354	\$38,086,663
102.0	CONSTRUCTION IN PROGRESS	248,098	86,720
108.1	ACCUMULATED DEPRECIATION	<u>(15,708,865)</u>	<u>(14,503,311)</u>
	NET UTILITY PLANT IN SERVICE	<u>23,653,587</u>	<u>23,670,072</u>
303.2	BOND DISCOUNT / ISSUANCE COSTS	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
	UNAMORTIZED BOND DISCOUNT	<u>0</u>	<u>0</u>
SPECIAL FUNDS:			
125.1	BOND & INTEREST: CASH	0	0
125.2	INVESTMENTS	0	0
125.3	DEBT RESERVE: CASH	0	0
125.4	INVESTMENTS	0	0
126.1	DEPRECIATION: CASH	2,143,663	1,452,810
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	300,400	284,670
127.2	INVESTMENTS	0	0
128.1	CONSTRUCTION: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	ELECTRIC CASH RESERVE CASH	1,714,438	1,714,438
129.2	INVESTMENTS	0	0
130.1	AVAILABILITY: CASH	343,709	254,540
130.2	INVESTMENTS	<u>0</u>	<u>0</u>
	TOTAL SPECIAL FUNDS	<u>4,502,210</u>	<u>3,706,458</u>
CURRENT ASSETS:			
OPERATING FUNDS:			
131.1	CASH	2,607,486	2,156,395
131.2	INVESTMENTS	3,339,486	3,339,935
132.0	PETTY CASH	0	0
ACCOUNTS RECEIVABLE:			
142.0	CUSTOMERS	2,811,501	2,814,083
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(602,085)	(520,695)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	1,168,661	1,082,551
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	12,013	2,617
167.0	PREPAID EXPENSES-UTILITY BILLING	78,068	(61,651)
190.0	DEFERRED OUTFLOWS - PERF	<u>201,418</u>	<u>144,913</u>
	TOTAL CURRENT ASSETS	<u>9,616,548</u>	<u>8,958,148</u>
	TOTAL ASSETS	<u><u>\$37,772,345</u></u>	<u><u>\$36,334,678</u></u>

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

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT NOVEMBER 30

LIABILITIES & EQUITY

	<u>2021</u>	<u>2020</u>
EQUITY:		
215.0	22,346,571	22,421,365
	<u>22,346,571</u>	<u>22,421,365</u>
LONG-TERM DEBT:		
221.0	0	0
	<u>0</u>	<u>0</u>
CURRENT LIABILITIES:		
221.0	0	0
ACCOUNTS PAYABLE:		
224.0	784,021	
232.1	4,046,150	3,679,796
232.2	88,996	46,004
232.3	26,707	56,032
232.4	1,862	4,114
235.0	300,400	284,670
236.2	586,765	233,367
237.0	0	0
241.0	102,617	87,233
290.0	174,010	125,969
	<u>6,111,528</u>	<u>5,323,163</u>
272.0	9,314,246	8,590,150
	<u>9,314,246</u>	<u>8,590,150</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$37,772,345</u></u>	<u><u>\$36,334,678</u></u>

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED INCOME STATEMENT

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NOVEMBER, 2021

		CURRENT MONTH		YEAR TO DATE	
		2021	2020	2021	2020
OPERATING REVENUE:					
440.0	RESIDENTIAL	\$840,872	\$739,107	\$10,919,944	\$10,233,397
441.0	COMMERCIAL	1,724,586	1,659,242	19,744,169	18,673,173
442.0	MUNICIPAL	42,983	46,293	548,602	527,103
444.0	PENALTIES	6,326	4,305	86,484	34,408
445.0	MISCELLANEOUS	5,750	2,260	73,708	67,818
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
	TOTALS	2,620,517	2,451,207	31,372,907	29,535,899
OPERATION AND MAINTENANCE EXPENSES:					
545.0	PURCHASED POWER	1,910,312	1,853,060	24,778,010	22,792,426
GROSS PROFIT ON SALES		710,205	598,147	6,594,897	6,743,473
<i>INFORMATION ONLY</i>					
550-598	DISTRIBUTION	223,048	374,927	2,478,700	2,812,672
900-906	CUSTOMER ACCOUNTS	78,068	2	1,220,120	1,072,182
920-930	ADMINISTRATIVE AND GENERAL	161,287	156,736	1,705,558	1,737,695
	TOTAL CASH O&M (INCLUDES POWER COSTS)	2,372,715	2,384,725	30,182,388	28,414,975
403.0	DEPRECIATION / AMORTIZATION	106,006	104,026	1,148,472	1,089,816
	TOTALS	2,478,721	2,488,751	31,330,860	29,504,791
	NET OPERATING REVENUE	141,796	(37,544)	42,047	31,108
419.0	INTEREST INCOME	129	2,906	10,531	59,701
427.0	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$141,925	(\$34,638)	\$52,578	\$90,809
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(39)	(486)	(12,658)	0
	NET INCOME (LOSS)	\$141,886	(\$35,124)	\$39,920	\$90,809

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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NOVEMBER, 2021

		CURRENT MONTH		YEAR TO DATE	
		2021	2020	2021	2020
SOURCE OF SUPPLY:					
545.0	PURCHASED POWER	<u>\$1,910,312</u>	<u>\$1,853,060</u>	<u>\$24,778,010</u>	<u>\$22,792,426</u>
DISTRIBUTION:					
550.0	WAGES & SALARIES	111,952	115,284	1,370,047	1,344,880
554.0	MATERIALS & SUPPLIES	2,052	(9,992)	43,122	43,124
588.0	MISCELLANEOUS EXPENSES		0		0
588.1	UTILITIES	6,312	(924)	58,583	53,243
588.2	UNIFORMS	456	890	19,085	5,035
588.3	ENGINEERING	2,642	44	28,872	48,385
588.4	OTHER	20,550	3,499	202,197	109,730
	MAINTENANCE		0		0
592.0	SUB-STATIONS	0	0	6,658	84,642
592.1	SCADA	0	0	23,224	18,708
593.1	LINES\POLES	7,128	(1,471)	61,775	47,398
593.2	TREE TRIMMING	23,362	11,156	198,138	93,885
594.0	UNDERGROUND LINES	13,599	37,746	137,424	157,810
595.0	TRANSFORMERS	4,296	1,600	8,680	10,635
596.0	ST. LIGHTS	7,666	18,384	15,636	30,017
596.1	SECURITY LIGHTS	0	0	2,212	1,592
597.0	METERS	6,189	71,490	141,840	301,207
597.1	SERVICE	8,386	4,401	80,177	47,775
598.1	TRANSPORTATION	7,764	5,992	66,736	79,398
598.2	EQUIPMENT	0	3,214	2,601	5,205
598.3	OTHER	694	113,614	11,693	330,003
	SUB-TOTALS	<u>223,048</u>	<u>374,927</u>	<u>2,478,700</u>	<u>2,812,672</u>
CUSTOMER ACCOUNTS:					
900	BILLING & COLLECTION	0	0	0	0
902	METER READING WAGES	0	0	0	0
903	SUPPLIES & EXPENSE	0	0	0	0
904	POSTAGE	0	0	0	0
905	BAD DEBTS	0	2	0	2
906	OTHER	78,068	0	1,220,120	1,072,180
	SUB-TOTALS	<u>\$78,068</u>	<u>\$2</u>	<u>\$1,220,120</u>	<u>\$1,072,182</u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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NOVEMBER, 2021

		CURRENT MONTH		YEAR TO DATE	
		2021	2020	2021	2020
ADMINISTRATIVE & GENERAL:					
920	CITY OFFICIALS	\$41,670	\$41,667	\$458,370	\$498,333
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	3,000	2,250	44,834	28,050
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	4,118	8,465	96,306	99,178
925	PENSIONS	16,016	12,341	150,654	142,396
926	PROPERTY & LIABILITY INSURANCE	12,013	7,930	85,822	84,111
927	EMPLOYEE INSURANCE	40,107	43,284	431,810	476,119
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	44,363	40,799	437,762	402,383
930	OTHER	0	0	0	7,125
SUB-TOTALS		161,287	156,736	1,705,558	1,737,695
403.1	DEPRECIATION EXPENSE	106,006	104,026	1,148,472	1,089,816
403.2	AMORTIZATION EXPENSE	0	0	0	0
SUB-TOTALS		106,006	104,026	1,148,472	1,089,816
TOTALS		\$2,478,721	\$2,488,751	\$31,330,860	\$29,504,791

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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NOVEMBER, 2021

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
RETAINED EARNINGS - BEGINNING BALANCE	\$22,204,682	\$22,456,488	\$22,306,653	\$22,457,210
NET INCOME (LOSS)	141,886	(35,124)	39,920	(35,846)
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	3	1	(2)	1
RETAINED EARNINGS - ENDING BALANCE	<u>\$22,346,571</u>	<u>\$22,421,365</u>	<u>\$22,346,571</u>	<u>\$22,421,365</u>

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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NOVEMBER, 2021

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$141,796	(\$37,544)	\$42,047	\$31,108
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	106,006	104,026	1,148,472	1,089,816
DECREASE (INCREASE) IN RECEIVABLES	559,578	261,553	(47,575)	(178,193)
INCREASE (DECREASE) IN CURRENT LIABILITIES	(525,897)	(496,605)	720,453	(131,333)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(158,188)	(56,867)	(307,472)	(108,005)
SUB-TOTAL FROM OPERATIONS	123,295	(225,437)	1,555,925	703,393
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	(1)	1	(1)	(1)
TOTAL FROM OPERATIONS	123,294	(225,436)	1,555,924	703,392
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	(224,612)	12,544	(925,814)	(3,339,461)
CONSTRUCTION IN PROGRESS	144,769	(10,595)	(206,285)	248,380
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	0	0	0
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	(416)	(2,113)	(57,996)	(189,692)
TOTAL FROM INVESTMENT ACTIVITIES	(80,259)	(164)	(1,190,095)	(3,280,773)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	4,500	44,300	705,913	429,999
INTEREST RECEIVED	129	2,906	10,531	59,701
INTEREST PAID	0	0	0	0
BONDS PAID	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	4,629	47,206	716,444	489,700
INC (DEC) IN CASH	47,664	(178,394)	1,082,273	(2,087,681)
BEGINNING CASH BALANCES	10,401,518	9,381,182	9,366,910	11,290,469
ENDING CASH BALANCES	\$10,449,182	\$9,202,788	\$10,449,182	\$9,202,788

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Working Capital		Annual O&M - 2021			
Cash Op Bal		Power	Other	Total	# Days
\$	5,946,972	\$ 24,800,000	\$ 4,500,000	\$ 29,300,000	365
	74 DAYS	3,057,534	554,795	3,612,329	45
		6,115,068	1,109,589	7,224,658	90
WORKING CAPITAL TARGET - 120 DA		8,153,425	1,479,452	9,632,877	120
		12,230,137	2,219,178	14,449,315	180

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