

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**NOVEMBER, 2021**

**PREPARED BY:  
TRACY WALTER**

**REVIEWED BY:  
JANE WEBB**

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT NOVEMBER, 30

	<u>2021</u>	<u>2020</u>
<b>ASSETS:</b>		
101.0 UTILITY PLANT IN SERVICE	\$45,992,878	\$44,798,667
102.0 CONSTRUCTION IN PROGRESS	867,114	945,764
108.1 ACCUMULATED DEPRECIATION	<u>(19,086,349)</u>	<u>(18,357,746)</u>
NET UTILITY PLANT IN SERVICE	<u>27,773,643</u>	<u>27,386,685</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>
<b>RESTRICTED FUNDS:</b>		
120.0 CASH WITH FISCAL AGENT	0	0
<b>BOND &amp; INTEREST:</b>		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
<b>DEPRECIATION:</b>		
125.1 CASH	1,156,536	1,070,997
125.2 INVESTMENTS	0	0
<b>BOND &amp; INTEREST:</b>		
126.1 CASH	932,544	399,441
<b>CONSTRUCTION:</b>		
128.1 CASH	0	(16,990)
<b>AVAILABILITY:</b>		
130.1 CASH	287,508	199,044
130.2 INVESTMENTS	0	0
<b>CUSTOMER DEPOSITS:</b>		
132.1 CASH	76,990	68,710
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>2,453,578</u>	<u>1,721,202</u>
<b>CURRENT ASSETS:</b>		
<b>OPERATING FUNDS:</b>		
131.1 CASH	1,740,204	1,657,799
131.2 INVESTMENTS	2,314,360	2,314,987
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	372,943	390,037
142.0 ACCOUNTS RECEIVABLE - OTHER	10,198	50
143.0 ALLOWANCE FOR BAD DEBTS	(90,588)	(73,228)
190.0 DEFERRED OUTFLOWS - PERF	79,071	104,605
151.0 MATERIALS & SUPPLIES	178,129	158,771
162.0 PREPAID INSURANCE	55,638	53,200
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>71,020</u>	<u>73,695</u>
TOTAL CURRENT ASSETS	<u>4,762,366</u>	<u>4,711,307</u>
<b>TOTAL ASSETS</b>	<u><u>\$34,989,587</u></u>	<u><u>\$33,819,194</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT NOVEMBER, 30

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(CONTINUED)

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES &amp; EQUITY:</b>		
214.0 <b>RETAINED EARNINGS</b>	<u>\$2,385,010</u>	<u>\$1,914,302</u>
<b>LONG-TERM DEBT:</b>		
221.2 <b>REVENUE BONDS OF 2014</b>	<u>2,185,000</u>	<u>2,780,000</u>
<b>CURRENT LIABILITIES:</b>		
230.0 <b>NET PENSION LIABILITY - PERF</b>	516,467	581,795
231.0 <b>ACCOUNTS PAYABLE</b>	32,602	16,212
232.0 <b>ACCRUED WAGES PAYABLE</b>	15,159	34,930
233.0 <b>ACCRUED PAYROLL TAXES PAYABLE</b>	1,099	2,546
235.0 <b>CUSTOMERS DEPOSITS PAYABLE</b>	76,990	68,710
236.2 <b>SALES TAX PAYABLE</b>	30,330	29,945
236.3 <b>GROSS INCOME TAX PAYABLE</b>	23,714	24,682
237.0 <b>ACCRUED INTEREST PAYABLE</b>	21,639	27,336
239.0 <b>MATURED BONDS PAYABLE</b>	30,000	30,000
240.0 <b>MATURED COUPONS PAYABLE</b>	609	609
290.0 <b>DEFERRED INFLOWS - PERF</b>	114,627	90,931
<b>TOTAL CURRENT LIABILITIES</b>	<u>863,236</u>	<u>907,696</u>
271.0 <b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>	29,556,341	27,851,903
273.0 <b>ADVANCE FOR SEWER CONSTRUCTION</b>	<u>0</u>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$34,989,587</u></u>	<u><u>33,819,194</u></u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED INCOME STATEMENT**

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NOVEMBER, 2021

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
<b>OPERATING REVENUE:</b>				
461.1 RESIDENTIAL	\$263,508	\$277,221	\$2,969,908	\$2,934,939
461.2 COMMERCIAL	147,443	106,629	1,254,645	1,164,721
461.4 MUNICIPAL	2,749	2,965	32,112	34,101
462.1 HYDRANT RENTAL - PUBLIC	80	80	866	875
462.2 HYDRANT RENTAL - PRIVATE	9,397	9,450	103,814	103,946
470.0 PENALTIES	1,626	0	20,530	5,030
471.0 MISCELLANEOUS	1,396	215	64,444	84,555
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
<b>TOTALS</b>	<b>426,199</b>	<b>396,560</b>	<b>4,446,319</b>	<b>4,328,167</b>
<b>OPERATING EXPENSES:</b>				
SOURCE OF SUPPLY	1,129	1,121	12,974	13,428
TREATMENT	53,558	59,029	666,049	630,817
TRANSMISSION & DISTRIBUTION	75,069	57,821	770,058	772,785
CUSTOMER ACCOUNTS	71,020	73,695	781,432	810,876
ADMINISTRATIVE	60,268	66,044	673,853	733,736
<b>SUB-TOTALS</b>	<b>261,044</b>	<b>257,710</b>	<b>2,904,366</b>	<b>2,961,642</b>
403.0 DEPRECIATION/AMORTIZATION	75,400	70,203	829,399	772,234
<b>TOTALS</b>	<b>336,444</b>	<b>327,913</b>	<b>3,733,765</b>	<b>3,733,876</b>
<b>NET OPERATING REVENUE</b>	<b>89,755</b>	<b>68,647</b>	<b>712,554</b>	<b>594,291</b>
419.0 INTEREST INCOME	(206)	1,972	4,243	38,116
427.3 INTEREST EXPENSE	4,673	5,794	51,406	63,731
<b>NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS</b>	<b>84,876</b>	<b>64,825</b>	<b>665,391</b>	<b>568,676</b>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>NET INCOME (LOSS)</b>	<b>\$84,876</b>	<b>\$64,825</b>	<b>\$665,391</b>	<b>\$568,676</b>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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NOVEMBER, 2021

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
<b>SOURCE OF SUPPLY:</b>				
601.10 WAGES & SALARIES	<u>\$1,129</u>	<u>\$1,121</u>	<u>\$12,974</u>	<u>\$13,428</u>
<b>TREATMENT:</b>				
601.20 WAGES & SALARIES	21,699	23,227	269,072	279,451
615.20 PURCHASED POWER	17,590	17,782	188,036	185,037
617.20 OTHER UTILITIES	1,804	1,222	23,018	17,076
618.20 CHEMICALS	7,559	12,028	59,586	68,319
620.20 MATERIALS & SUPPLIES	2,832	1,426	18,618	12,472
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	590	0	3,256	3,522
622.20 EMPLOYEES CLOTHING	553	163	1,716	1,228
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	721	650	14,568	10,523
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	210	2,531	85,333	51,093
642.20 RENTAL OF EQUIPMENT	0	0	2,846	331
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,765</u>
				0
<b>SUB-TOTALS</b>	<u>53,558</u>	<u>59,029</u>	<u>666,049</u>	<u>630,817</u>
<b>TRANSMISSION &amp; DISTRIBUTION:</b>				
601.30 WAGES & SALARIES	46,392	47,719	535,009	556,442
618.30 CHEMICALS	1,102	0	24,496	17,946
620.30 MATERIALS & SUPPLIES	13,286	4,252	96,868	86,612
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	3,550	474	21,500	17,629
622.30 EMPLOYEES CLOTHING	746	417	3,342	2,518
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	9,993	4,959	88,843	87,741
636.50 ACCIDENT AT ST RD 9 & MAIN - EXPENSES	0	0	0	0
636.60 ACCIDENT AT ST RD 9 & MAIN - INS REIMB	0	0	0	0
643.30 RENTAL OF UNIFORMS	0	0	0	0
650.30 TRANSPORTATION	0	0	0	1,741
675.30 OTHER DISTRIBUTION EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,156</u>
				0
<b>SUB-TOTALS</b>	<u>75,069</u>	<u>57,821</u>	<u>770,058</u>	<u>772,785</u>
<b>CUSTOMER ACCOUNTS:</b>				
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	0	207	232
642.40 RENTAL OF EQUIPMENT	0	0	0	0
643.40 RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40 BAD DEBTS	0	0	0	0
675.40 OTHER CUSTOMER EXPENSES	<u>71,020</u>	<u>73,695</u>	<u>781,225</u>	<u>810,644</u>
<b>SUB-TOTALS</b>	<u>\$71,020</u>	<u>\$73,695</u>	<u>\$781,432</u>	<u>\$810,876</u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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NOVEMBER, 2021

		CURRENT MONTH		YEAR TO DATE	
		2021	2020	2021	2020
<b>ADMINISTRATIVE:</b>					
601.50	WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00	INFORMATION TECH FUND	0	0	0	0
604.51	PENSIONS	7,753	8,072	91,456	95,124
604.52	EMPLOYEE INSURANCE	29,673	34,895	306,575	358,244
620.50	OFFICE SUPPLIES	476	1,777	3,270	2,878
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	8,800
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	2,094	2,018	22,903	22,196
657.50	GENERAL LIABILITY INSURANCE	2,369	2,409	28,293	26,501
658.50	WORKMAN'S COMPENSATION INSURANCE	2,586	2,564	29,860	28,200
659.50	OTHER INSURANCE	877	837	9,666	9,210
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	3,298	2,600	58,815	55,702
408.12	FICA	5,035	5,263	59,645	62,370
409.11	UTILITY RECEIPT TAX	6,107	5,609	63,370	64,511
	<b>SUB-TOTALS</b>	<b>60,268</b>	<b>66,044</b>	<b>673,853</b>	<b>733,736</b>
403.00	DEPRECIATION EXPENSE	75,400	70,203	829,399	772,234
403.10	AMORTIZATION EXPENSE	0	0	0	0
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$336,444</b>	<b>\$327,913</b>	<b>\$3,733,765</b>	<b>\$3,733,876</b>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

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**NOVEMBER, 2021**

	CURRENT MONTH		YEAR TO DATE	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
BEGINNING RETAINED EARNINGS	\$2,300,135	\$1,849,478	\$1,719,622	\$1,345,625
NET INCOME (LOSS)	84,876	64,825	665,391	568,676
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>(1)</u>	<u>(1)</u>	<u>(3)</u>	<u>1</u>
ENDING RETAINED EARNINGS	<u>\$2,385,010</u>	<u>\$1,914,302</u>	<u>\$2,385,010</u>	<u>\$1,914,302</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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NOVEMBER, 2021

	CURRENT MONTH		YEAR TO DATE	
	2021	2020	2021	2020
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING INCOME	\$89,755	\$68,647	\$712,554	\$594,291
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	75,400	70,203	829,399	772,234
INTEREST RECEIVED	(206)	1,972	4,242	38,117
INTEREST PAID	0	0	(29,768)	(36,396)
DECREASE (INCREASE) IN RECEIVABLES	(7,314)	(1,971)	(38,992)	(57,350)
INCREASE (DECREASE) IN CURRENT LIABILITIES	7,981	5,343	19,259	23,735
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(134,115)	81,523	(78,947)	(80,066)
<b>TOTAL FROM OPERATIONS</b>	<b>31,501</b>	<b>223,745</b>	<b>1,417,747</b>	<b>1,254,565</b>
RETAINED EARNINGS/ROUNDING ADJUSTMENT	(1)	0	(2)	(4)
<b>TOTAL FROM OPERATIONS</b>	<b>31,500</b>	<b>223,745</b>	<b>1,417,745</b>	<b>480,214</b>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	0	0	0	0
CONSTRUCTION IN PROGRESS	0	(52,546)	(111,214)	(940,706)
CONSTRUCTION IN PROGRESS	(31,247)	(81,235)	(708,902)	(582,225)
ADJ TO ACCUMULATED DEPRECIATION	0	0	0	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(31,247)</b>	<b>(133,781)</b>	<b>(820,116)</b>	<b>(1,522,931)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	6,250	17,875	1,270,936	\$405,550
ADVANCE FOR SEWER CONSTRUCTION	0	0	(365,293)	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	(300,000)	(290,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>6,250</b>	<b>19,847</b>	<b>605,643</b>	<b>115,550</b>
INC (DEC) IN CASH	6,503	109,809	1,203,272	212,473
BEGINNING CASH BALANCES	6,501,639	5,584,179	5,304,870	5,481,515
ENDING CASH BALANCES	\$6,508,142	\$5,693,988	\$6,508,142	\$5,693,988



<b>Working Capital</b>		<b>Annual O&amp;M - 2020</b>	
	<u>Cash Op Bal</u>		<u>Total</u> <u># Days</u>
\$	4,054,564	\$	3,375,000      365
	438 DAYS		416,096      45
	<u>O&amp;M / Depr</u>		832,192      90
\$	5,211,100		1,664,384      180

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