

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

SEPTEMBER, 2022

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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT SEPTEMBER, 30

	<u>2022</u>	<u>2021</u>
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$47,161,902	\$45,971,841
102.0 CONSTRUCTION IN PROGRESS	535,633	805,102
108.1 ACCUMULATED DEPRECIATION	<u>(19,841,488)</u>	<u>(18,935,549)</u>
NET UTILITY PLANT IN SERVICE	<u>27,856,047</u>	<u>27,841,394</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>
RESTRICTED FUNDS:		
120.0 CASH WITH FISCAL AGENT	0	0
BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
DEPRECIATION:		
125.1 CASH	2,064,383	1,063,822
125.2 INVESTMENTS	0	0
BOND & INTEREST:		
126.1 CASH	1,832,417	814,544
CONSTRUCTION:		
128.1 CASH	0	0
AVAILABILITY:		
130.1 CASH	423,191	287,508
130.2 INVESTMENTS	0	0
CUSTOMER DEPOSITS:		
132.1 CASH	79,025	76,370
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>4,399,016</u>	<u>2,242,244</u>
CURRENT ASSETS:		
OPERATING FUNDS:		
131.1 CASH	1,408,804	1,773,522
131.2 INVESTMENTS	2,259,128	2,319,430
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	342,734	372,095
142.0 ACCOUNTS RECEIVABLE - OTHER	0	14,028
143.0 ALLOWANCE FOR BAD DEBTS	(85,665)	(90,588)
190.0 DEFERRED OUTFLOWS - PERF	150,889	79,071
151.0 MATERIALS & SUPPLIES	146,232	178,129
162.0 PREPAID INSURANCE	73,241	71,490
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>6,357</u>	<u>0</u>
TOTAL CURRENT ASSETS	<u>4,333,111</u>	<u>4,748,568</u>
TOTAL ASSETS	<u><u>\$36,588,174</u></u>	<u><u>\$34,832,206</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT SEPTEMBER, 30

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(CONTINUED)

	<u>2022</u>	<u>2021</u>
LIABILITIES & EQUITY:		
214.0 RETAINED EARNINGS	<u>\$2,344,847</u>	<u>\$2,260,946</u>
LONG-TERM DEBT:		
221.2 REVENUE BONDS OF 2014	<u>1,580,000</u>	<u>2,185,000</u>
CURRENT LIABILITIES:		
230.0 NET PENSION LIABILITY - PERF	261,755	516,467
231.0 ACCOUNTS PAYABLE	58,896	32,602
232.0 ACCRUED WAGES PAYABLE	18,312	15,159
233.0 ACCRUED PAYROLL TAXES PAYABLE	1,334	1,099
235.0 CUSTOMERS DEPOSITS PAYABLE	79,025	76,370
236.2 SALES TAX PAYABLE	32,726	31,108
236.3 GROSS INCOME TAX PAYABLE	650	11,536
237.0 ACCRUED INTEREST PAYABLE	8,715	12,292
239.0 MATURED BONDS PAYABLE	30,000	30,000
240.0 MATURED COUPONS PAYABLE	609	609
290.0 DEFERRED INFLOWS - PERF	412,983	114,627
TOTAL CURRENT LIABILITIES	<u>905,005</u>	<u>841,869</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	31,758,322	29,544,391
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	
TOTAL LIABILITIES & EQUITY	<u><u>\$36,588,174</u></u>	<u><u>34,832,206</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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SEPTEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
OPERATING REVENUE:				
461.1 RESIDENTIAL	\$291,643	\$279,624	\$2,543,392	\$2,428,404
461.2 COMMERCIAL	129,208	126,557	1,056,619	994,969
461.4 MUNICIPAL	3,939	3,082	30,625	26,432
462.1 HYDRANT RENTAL - PUBLIC	80	80	716	707
462.2 HYDRANT RENTAL - PRIVATE	9,806	9,441	88,229	85,020
470.0 PENALTIES	2,008	2,081	16,695	16,847
471.0 MISCELLANEOUS	1,463	1,776	36,549	57,066
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
TOTALS	438,147	422,641	3,772,825	3,609,445
OPERATING EXPENSES:				
SOURCE OF SUPPLY	1,006	1,125	10,497	10,712
TREATMENT	98,786	74,660	622,797	542,692
TRANSMISSION & DISTRIBUTION	75,880	78,956	665,779	611,983
CUSTOMER ACCOUNTS	71,020	71,020	659,548	639,204
ADMINISTRATIVE	58,242	123,192	558,530	551,915
SUB-TOTALS	304,934	348,953	2,517,151	2,356,506
403.0 DEPRECIATION/AMORTIZATION	75,400	75,400	679,739	678,600
TOTALS	380,334	424,353	3,196,890	3,035,106
NET OPERATING REVENUE	57,813	(1,712)	575,935	574,339
419.0 INTEREST INCOME	(6,339)	(1,886)	(51,667)	9,043
427.3 INTEREST EXPENSE	3,503	4,673	31,529	42,059
NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	47,971	(8,271)	492,739	541,323
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME (LOSS)	\$47,971	(\$8,271)	\$492,739	\$541,323

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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SEPTEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
SOURCE OF SUPPLY:				
601.10 WAGES & SALARIES	\$1,006	\$1,125	\$10,497	\$10,712
TREATMENT:				
601.20 WAGES & SALARIES	29,213	23,058	237,598	224,091
615.20 PURCHASED POWER	16,179	18,789	156,493	150,981
617.20 OTHER UTILITIES	1,753	1,831	20,160	19,336
618.20 CHEMICALS	7,833	8,752	80,513	49,330
620.20 MATERIALS & SUPPLIES	433	11,408	7,004	14,911
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	827	0	7,520	2,650
622.20 EMPLOYEES CLOTHING	2,131	0	3,101	1,019
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	2,025	2,370	10,892	11,479
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	38,392	8,452	99,516	66,096
642.20 RENTAL OF EQUIPMENT	0	0	0	2,799
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
SUB-TOTALS	98,786	74,660	622,797	542,692
TRANSMISSION & DISTRIBUTION:				
601.30 WAGES & SALARIES	48,274	46,730	464,882	440,406
618.30 CHEMICALS	3,116	2,659	20,728	21,054
620.30 MATERIALS & SUPPLIES	13,853	17,728	82,022	67,060
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	2,089	1,061	6,389	11,657
622.30 EMPLOYEES CLOTHING	2,944	0	4,180	2,111
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	5,604	10,778	87,578	69,695
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	0
675.30 OTHER DISTRIBUTION EXPENSES	0	0	0	0
SUB-TOTALS	75,880	78,956	665,779	611,983
CUSTOMER ACCOUNTS:				
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	174	20
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	19,396	0
675.40 OTHER CUSTOMER EXPENSES	71,020	71,020	639,978	639,184
SUB-TOTALS	\$71,020	\$71,020	\$659,548	\$639,204

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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SEPTEMBER, 2022

	CURRENT MONTH		YEAR TO DATE		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
	ADMINISTRATIVE:				
601.50	WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00	INFORMATION TECH FUND	0	0	0	0
604.51	PENSIONS	8,791	7,942	84,907	75,569
604.52	EMPLOYEE INSURANCE	31,927	89,020	254,520	247,228
620.50	OFFICE SUPPLIES	0	0	3,203	885
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	2,087	2,094	18,780	18,714
657.50	GENERAL LIABILITY INSURANCE	2,609	2,369	23,155	23,556
658.50	WORKMAN'S COMPENSATION INSURANCE	2,819	2,586	25,371	24,689
659.50	OTHER INSURANCE	995	877	8,890	7,912
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	3,407	7,140	63,208	52,863
408.12	FICA	5,607	5,165	51,952	49,307
409.11	UTILITY RECEIPT TAX	0	5,999	24,544	51,192
	SUB-TOTALS	<u>58,242</u>	<u>123,192</u>	<u>558,530</u>	<u>551,915</u>
403.00	DEPRECIATION EXPENSE	75,400	75,400	679,739	678,600
403.10	AMORTIZATION EXPENSE	0	0	0	0
	TOTAL OPERATING EXPENSES	<u><u>\$380,334</u></u>	<u><u>\$424,353</u></u>	<u><u>\$3,196,890</u></u>	<u><u>\$3,035,106</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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SEPTEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
BEGINNING RETAINED EARNINGS	\$2,296,875	\$2,269,216	\$1,852,109	\$1,719,622
NET INCOME (LOSS)	47,971	(8,271)	492,739	541,323
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>(1)</u>	<u>1</u>
ENDING RETAINED EARNINGS	<u>\$2,344,847</u>	<u>\$2,260,946</u>	<u>\$2,344,847</u>	<u>\$2,260,946</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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SEPTEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$57,813	(\$1,712)	\$575,935	\$574,339
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	75,400	75,400	679,739	678,600
INTEREST RECEIVED	(6,339)	(1,886)	(51,667)	9,042
INTEREST PAID	0	0	(22,815)	(29,768)
DECREASE (INCREASE) IN RECEIVABLES	(10,413)	(7,871)	(8,275)	(41,974)
INCREASE (DECREASE) IN CURRENT LIABILITIES	(3,601)	(14,643)	(3,599)	7,239
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	79,530	78,946	(31,886)	(23,778)
TOTAL FROM OPERATIONS	192,390	130,120	1,137,432	1,173,700
RETAINED EARNINGS/ROUNDING ADJUSTMENT	1	0	0	1
TOTAL FROM OPERATIONS	192,391	130,120	1,137,432	480,214
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	(31,134)	(33,727)	(359,392)	(90,178)
CONSTRUCTION IN PROGRESS	(119,215)	(25,931)	(474,503)	(646,890)
ADJ TO ACCUMULATED DEPRECIATION	0	0	0	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(150,349)	(59,658)	(833,895)	(737,068)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	35,150	81,968	1,172,055	\$1,258,986
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	(305,000)	(300,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	35,150	80,082	867,055	958,986
INC (DEC) IN CASH	77,192	150,546	1,170,592	1,030,326
BEGINNING CASH BALANCES	7,989,756	6,184,650	6,896,356	5,304,870
ENDING CASH BALANCES	<u>\$8,066,948</u>	<u>\$6,335,196</u>	<u>\$8,066,948</u>	<u>\$6,335,196</u>