

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED FINANCIAL STATEMENTS**

**DECEMBER, 2022**

**PREPARED BY:  
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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

PAGE 1

AT DECEMBER, 2022

		<u>2022</u>	<u>2021</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$ 60,331,737	\$ 59,093,434
102.0	CONSTRUCTION IN PROGRESS	8,840,561	7,868,606
108.1	ACCUMULATED DEPRECIATION	<u>(22,909,383)</u>	<u>(21,700,748)</u>
	NET UTILITY PLANT IN SERVICE	<u>46,262,915</u>	<u>45,261,292</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>
<b>RESTRICTED FUNDS:</b>			
124.1	DEBT SERVICE RESERVE: CASH	1,207,150	1,293,817
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	215,238	-
125.1	DEPRECIATION FUND: CASH	2,122,854	1,987,278
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	125,505	2,884,477
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	-	-
127.1	AVAILABILITY FUND: CASH	773,435	780,369
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	650,081	1,279,395
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	62,260	263,382
130.2	CONSTRUCTION FUND NEW PLANT BOND A	70,308,000	-
130.3	CONSTRUCTION FUND NEW PLANT BOND B	<u>5,561,256</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>81,025,779</u>	<u>8,488,718</u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUND:</b>			
131.1	CASH	1,100,154	1,444,689
131.2	INVESTMENTS	807,705	839,312
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	857,570	625,368
141.1	ACCOUNTS RECEIVABLE-OTHER	(2,149)	-
143.0	ALLOWANCE FOR BAD DEBTS	(106,185)	(108,689)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	33,631	30,072
162.0	PREPAID INSURANCE	47,549	47,549
167.0	PREPAID EXPENSES-UTILITY BILLING	(196,838)	-
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>166,207</u>	<u>88,780</u>
	TOTAL CURRENT ASSETS	<u>2,737,036</u>	<u>3,035,406</u>
	<b>TOTAL ASSETS</b>	<u>\$ 130,025,730</u>	<u>\$ 56,785,416</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

PAGE 2

AT DECEMBER, 2022

	<u>2022</u>	<u>2021</u>
<b>LIABILITIES &amp; EQUITY:</b>		
<b>EQUITY:</b>		
214.0	\$ 9,901,911	\$ 5,973,051
<b>LONG TERM DEBT:</b>		
221.2	8,820,000	9,325,000
221.3	69,624,723	
221.4	5,636,683	
	<u>84,081,406</u>	<u>9,325,000</u>
<b>CURRENT LIABILITIES:</b>		
221.1	1,000	1,000
221.2	0	0
221.3	0	
222.0	0	0
224.0	288,328	579,880
231.0	17,656	36,468
232.0	20,403	16,754
233.0	1,488	1,218
237.1	(28,862)	(10,487)
290.0	454,908	128,701
	<u>754,921</u>	<u>753,534</u>
271.0	35,287,492	33,733,831
273.0	0	0
	<u>0</u>	<u>0</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$130,025,730</u></u>	<u><u>\$49,785,416</u></u>

## GREENFIELD MUNICIPAL SEWAGE WORKS

## UNAUDITED INCOME STATEMENT

PAGE 3

DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
<b>OPERATING REVENUE:</b>				
522.1 RESIDENTIAL	\$494,048	\$440,487	\$5,909,958	\$5,080,033
522.2 COMMERCIAL	406,044	146,818	3,103,602	2,541,503
522.4 MUNICIPAL	4,805	4,281	59,901	51,495
532.0 PENALTIES	9,545	13,113	102,909	100,994
536.0 MISCELLANEOUS	77	0	189,471	114,657
TOTALS	<u>914,519</u>	<u>604,699</u>	<u>9,365,841</u>	<u>7,888,682</u>
<b>OPERATING EXPENSES:</b>				
COLLECTION	32,163	82,997	438,460	512,726
TREATMENT PLANT	188,656	169,389	1,617,871	1,575,358
CUSTOMER ACCOUNTS	66,848	64,404	793,349	770,887
ADMINISTRATIVE	265,892	130,431	983,155	787,709
SUB-TOTALS	<u>553,559</u>	<u>447,221</u>	<u>3,832,835</u>	<u>3,646,680</u>
403.0 DEPRECIATION / AMORTIZATION	<u>100,720</u>	<u>98,794</u>	<u>1,208,636</u>	<u>1,185,525</u>
TOTALS	<u>654,279</u>	<u>546,015</u>	<u>5,041,471</u>	<u>4,832,205</u>
NET OPERATING REVENUE	<u>260,240</u>	<u>58,684</u>	<u>4,324,370</u>	<u>3,056,477</u>
419.0 INTEREST INCOME	<u>(16,535)</u>	<u>(50)</u>	<u>(27,775)</u>	<u>1,479</u>
427.3 INTEREST EXPENSE	<u>33,397</u>	<u>29,259</u>	<u>400,765</u>	<u>340,526</u>
NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>\$210,308</u>	<u>\$29,375</u>	<u>\$3,895,830</u>	<u>\$2,717,430</u>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME	<u><u>\$210,308</u></u>	<u><u>\$29,375</u></u>	<u><u>\$3,895,830</u></u>	<u><u>\$2,717,430</u></u>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

PAGE 4

DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
<b>COLLECTION SYSTEM:</b>				
701.20 WAGES & SALARIES	\$20,166	\$19,508	\$175,767	\$171,578
715.20 PURCHASED POWER	2,379	3,044	31,881	32,687
717.20 OTHER UTILITIES	0	0	0	0
718.20 CHEMICALS - COLLECTIONS	920	0	1,888	0
720.20 MATERIALS & SUPPLIES	0	0	1,576	194
721.20 MATERIALS FOR MAINTENANCE & REPAIRS	216	46,841	68,421	89,996
722.20 EMPLOYEE CLOTHING	670	1,113	2,721	2,794
731.20 CONTRACTUAL SERVICES - ENGINEERING	0	3,849	3,973	73,024
735.20 CONTRACTUAL SERVICES - TESTING	0	0	100	100
736.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	6,495	7,688	101,647	113,247
742.20 RENTAL OF EQUIPMENT	0	0	1,646	0
743.20 RENTAL OF UNIFORMS	0	0	0	0
750.20 TRANSPORTATION	1,157	774	22,619	21,294
775.20 OTHER COLLECTION EXPENSES	160	180	26,221	7,812
<b>SUB-TOTALS</b>	<b>32,163</b>	<b>82,997</b>	<b>438,460</b>	<b>512,726</b>
<b>TREATMENT PLANT:</b>				
701.30 WAGES & SALARIES	93,373	97,071	836,996	860,249
711.30 SLUDGE REMOVAL EXPENSE	26,403	0	84,057	31,649
715.30 PURCHASED POWER	13,611	13,444	182,758	193,320
717.30 OTHER UTILITIES	1,210	962	17,178	15,531
718.30 CHEMICALS	22,198	27,272	257,502	202,820
720.30 MATERIALS & SUPPLIES	4,293	2,290	35,310	26,940
721.30 MATERIALS FOR MAINTENANCE & REPAIRS	2,383	19,105	43,184	77,000
722.30 EMPLOYEE CLOTHING	562	1,063	2,327	2,780
731.30 CONTRACTUAL SERVICES - ENGINEERING	0	1,215	0	7,235
735.30 CONTRACTUAL SERVICES - TESTING	0	147	15,261	10,874
736.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	23,196	5,881	118,614	131,340
743.30 RENTAL OF UNIFORMS	0	0	0	0
750.30 TRANSPORTATION	1,137	939	18,441	9,902
775.30 OTHER PLANT EXPENSES	290	0	6,243	5,718
<b>SUB-TOTALS</b>	<b>188,656</b>	<b>169,389</b>	<b>1,617,871</b>	<b>1,575,358</b>
<b>CUSTOMER ACCOUNTS:</b>				
701.40 WAGES & SALARIES	0	0	0	0
720.41 MATERIALS & SUPPLIES	0	0	0	0
720.42 POSTAGE	0	29	22	261
742.40 RENTAL OF EQUIPMENT	1,235	195	5,975	472
770.40 BAD DEPT EXPENSE	0	0	0	0
775.40 OTHER CUSTOMER ACCOUNT EXPENSES	65,613	64,180	787,352	770,154
<b>SUB-TOTALS</b>	<b>\$66,848</b>	<b>\$64,404</b>	<b>\$793,349</b>	<b>\$770,887</b>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

(CONTINUED)

PAGE 5

DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
<b>GENERAL &amp; ADMINISTRATIVE:</b>					
701.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00	INFORMATION TECH FUND	0	0	0	0
704.51	PENSIONS	12,716	13,057	114,557	115,536
704.52	EMPLOYEE INSURANCE	37,416	101,702	445,169	494,270
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	2,700	2,500	46,300	29,310
733.50	CONTRACTUAL SERVICES - LEGAL	196,000	0	196,000	685
756.50	VEHICLE INSURANCE	2,087	2,094	25,040	24,997
757.50	GENERAL LIABILITY INSURANCE	2,609	2,369	30,983	30,662
758.50	WORKMAN'S COMPENSATION INSURANCE	2,819	(1,412)	33,828	(7,332)
759.50	OTHER INSURANCE	1,069	1,422	12,320	11,088
775.50	OTHER ADMINISTRATIVE EXPENSES	125	100	3,853	13,200
408.12	FICA	8,351	8,599	75,105	75,293
	<b>SUB-TOTALS</b>	<u>265,892</u>	<u>130,431</u>	<u>983,155</u>	<u>787,709</u>
403.00	DEPRECIATION EXPENSE	100,720	98,794	1,208,636	1,185,525
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>100,720</u>	<u>98,794</u>	<u>1,208,636</u>	<u>1,185,525</u>
	<b>TOTALS</b>	<u>\$654,279</u>	<u>\$546,015</u>	<u>\$5,041,471</u>	<u>\$4,832,205</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
RETAINED EARNINGS - BEGINNING BAL.	\$9,691,601	\$5,943,681	\$6,006,076	\$3,255,622
NET INCOME (LOSS)	210,308	29,375	3,895,830	2,717,430
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>2</u>	<u>(5)</u>	<u>5</u>	<u>(1)</u>
RETAINED EARNINGS - ENDING BAL.	<u><u>\$9,901,911</u></u>	<u><u>\$5,973,051</u></u>	<u><u>\$9,901,911</u></u>	<u><u>\$5,973,051</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS  
CASH BASIS

PAGE 7

DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$260,240	\$58,684	\$4,324,370	\$3,056,477
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	100,720	98,794	1,208,636	1,185,525
INTEREST RECEIVED	(16,535)	(50)	(27,775)	1,479
INTEREST PAID	(652,674)	(166,278)	(419,139)	(351,013)
DECREASE (INCREASE) IN RECEIVABLES	(169,832)	32,042	(248,183)	(166,192)
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	74,197	72,106	196,839	1
<b>TOTAL FROM OPERATIONS</b>	<b>(403,884)</b>	<b>95,298</b>	<b>5,034,748</b>	<b>3,726,277</b>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	2	(4)	(2)	(3)
<b>TOTAL FROM OPERATIONS</b>	<b>(403,882)</b>	<b>95,294</b>	<b>5,034,746</b>	<b>3,726,274</b>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	(25,528)	0	(305,539)	0
CONSTRUCTION IN PROGRESS	(61,181)	(1,848,616)	(1,562,651)	(6,395,529)
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>(86,709)</b>	<b>(1,848,616)</b>	<b>(1,868,190)</b>	<b>(6,395,529)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,000	774,985	1,237,956	2,156,469
ADVANCE TO WATER FOR SEWER CONSTRUCTION	0	0	0	0
INCREASE (DECREASE) IN LONG-TERM DEBT	(751,198)	(480,000)	67,756,406	3,095,000
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>(740,198)</b>	<b>294,985</b>	<b>68,994,362</b>	<b>5,251,469</b>
INCREASE (DECREASE) IN CASH	(1,230,789)	(1,458,337)	72,160,918	2,582,214
BEGINNING CASH BALANCE	84,164,427	12,231,056	10,772,720	8,190,505
ENDING CASH BALANCE	<u>82,933,638</u>	<u>\$10,772,719</u>	<u>82,933,638</u>	<u>\$10,772,719</u>