

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

DECEMBER, 2022

**PREPARED BY:
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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT DECEMBER, 31

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	<u>2022</u>	<u>2021</u>
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$47,227,497	\$46,009,377
102.0 CONSTRUCTION IN PROGRESS	579,869	867,938
108.1 ACCUMULATED DEPRECIATION	<u>(20,067,688)</u>	<u>(19,161,749)</u>
NET UTILITY PLANT IN SERVICE	<u>27,739,678</u>	<u>27,715,566</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	2,389,801	1,219,636
125.2 INVESTMENTS	0	0
BOND & INTEREST:		
126.1 CASH	1,668,194	1,165,233
CONSTRUCTION:		
128.1 CASH	0	0
AVAILABILITY:		
130.1 CASH	423,191	323,251
130.2 INVESTMENTS	0	0
CUSTOMER DEPOSITS:		
132.1 CASH	79,465	77,740
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>4,560,651</u>	<u>2,785,860</u>
CURRENT ASSETS:		
OPERATING FUNDS:		
131.1 CASH	1,118,116	1,798,164
131.2 INVESTMENTS	2,272,830	2,312,331
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	384,549	347,962
142.0 ACCOUNTS RECEIVABLE - OTHER	0	9,787
143.0 ALLOWANCE FOR BAD DEBTS	(85,659)	(90,588)
190.0 DEFERRED OUTFLOWS - PERF	150,889	79,071
151.0 MATERIALS & SUPPLIES	146,232	178,129
162.0 PREPAID INSURANCE	47,810	47,712
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>8,740</u>	<u>0</u>
TOTAL CURRENT ASSETS	<u>4,074,898</u>	<u>4,713,959</u>
TOTAL ASSETS	<u><u>\$36,375,227</u></u>	<u><u>\$35,215,385</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT DECEMBER, 31

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(CONTINUED)

	<u>2022</u>	<u>2021</u>
LIABILITIES & EQUITY:		
214.0 RETAINED EARNINGS	<u>\$2,403,420</u>	<u>\$2,238,438</u>
LONG-TERM DEBT:		
221.2 REVENUE BONDS OF 2014	<u>1,270,000</u>	<u>1,885,000</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	79,565	77,740
236.2 SALES TAX PAYABLE	32,204	27,372
236.3 GROSS INCOME TAX PAYABLE	650	10,887
237.0 ACCRUED INTEREST PAYABLE	2	1
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>896,310</u>	<u>826,563</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	31,805,497	30,265,384
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	
TOTAL LIABILITIES & EQUITY	<u><u>\$36,375,227</u></u>	<u><u>35,215,385</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
OPERATING REVENUE:				
461.1 RESIDENTIAL	\$296,770	\$261,525	\$3,429,394	\$3,231,432
461.2 COMMERCIAL	111,570	61,341	1,404,160	1,315,986
461.4 MUNICIPAL	3,228	2,775	41,945	34,887
462.1 HYDRANT RENTAL - PUBLIC	80	80	955	946
462.2 HYDRANT RENTAL - PRIVATE	9,852	9,397	117,693	113,210
470.0 PENALTIES	1,953	1,903	22,599	22,433
471.0 MISCELLANEOUS	852	1,783	50,724	66,227
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
TOTALS	<u>424,305</u>	<u>338,804</u>	<u>5,067,470</u>	<u>4,785,121</u>
OPERATING EXPENSES:				
SOURCE OF SUPPLY	1,513	1,695	14,030	14,669
TREATMENT	84,231	69,511	835,219	735,561
TRANSMISSION & DISTRIBUTION	101,338	104,918	945,813	874,976
CUSTOMER ACCOUNTS	71,020	71,027	882,008	852,460
ADMINISTRATIVE	172,724	156,280	853,742	830,134
SUB-TOTALS	<u>430,826</u>	<u>403,431</u>	<u>3,530,812</u>	<u>3,307,800</u>
403.0 DEPRECIATION/AMORTIZATION	<u>75,400</u>	<u>75,400</u>	<u>905,939</u>	<u>904,799</u>
TOTALS	<u>506,226</u>	<u>478,831</u>	<u>4,436,751</u>	<u>4,212,599</u>
NET OPERATING REVENUE	<u>(81,921)</u>	<u>(140,027)</u>	<u>630,719</u>	<u>572,522</u>
419.0 INTEREST INCOME	<u>4,328</u>	<u>(1,872)</u>	<u>(37,368)</u>	<u>2,371</u>
427.3 INTEREST EXPENSE	<u>3,503</u>	<u>4,673</u>	<u>42,039</u>	<u>56,079</u>
NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	<u>(81,096)</u>	<u>(146,572)</u>	<u>551,312</u>	<u>518,814</u>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME (LOSS)	<u><u>(\$81,096)</u></u>	<u><u>(\$146,572)</u></u>	<u><u>\$551,312</u></u>	<u><u>\$518,814</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
SOURCE OF SUPPLY:				
601.10 WAGES & SALARIES	\$1,513	\$1,695	\$14,030	\$14,669
TREATMENT:				
601.20 WAGES & SALARIES	44,252	35,129	342,356	304,201
615.20 PURCHASED POWER	17,061	13,998	205,488	202,035
617.20 OTHER UTILITIES	1,853	1,638	25,521	24,656
618.20 CHEMICALS	13,026	7,208	112,568	66,794
620.20 MATERIALS & SUPPLIES	1,731	382	10,446	19,000
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	1,188	98	9,912	3,354
622.20 EMPLOYEES CLOTHING	0	254	4,784	1,970
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	2,815	1,510	18,492	16,078
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	2,305	9,294	105,652	94,627
642.20 RENTAL OF EQUIPMENT	0	0	0	2,846
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
SUB-TOTALS	84,231	69,511	835,219	735,561
TRANSMISSION & DISTRIBUTION:				
601.30 WAGES & SALARIES	72,938	69,773	637,192	604,782
618.30 CHEMICALS	0	2,980	34,402	27,475
620.30 MATERIALS & SUPPLIES	8,465	13,020	113,241	109,888
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	2,362	2,958	11,737	24,459
622.30 EMPLOYEES CLOTHING	335	754	5,340	4,096
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	17,238	15,294	143,901	104,137
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	139	0	139
675.30 OTHER DISTRIBUTION EXPENSES	0	0	0	0
SUB-TOTALS	101,338	104,918	945,813	874,976
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	7	195	215
642.40 RENTAL OF EQUIPMENT	0	0	9,377	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	853,040	852,245
SUB-TOTALS	\$71,020	\$71,027	\$882,008	\$852,460

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE		
	2022	2021	2022	2021	
ADMINISTRATIVE:					
601.50	WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00	INFORMATION TECH FUND	0	0	0	0
604.51	PENSIONS	13,295	11,939	116,334	103,395
604.52	EMPLOYEE INSURANCE	136,375	114,673	452,840	421,248
620.50	OFFICE SUPPLIES	74	1,771	3,822	5,041
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	25,040	24,997
657.50	GENERAL LIABILITY INSURANCE	2,609	2,369	30,983	30,662
658.50	WORKMAN'S COMPENSATION INSURANCE	2,819	2,586	33,828	32,446
659.50	OTHER INSURANCE	995	877	11,875	10,544
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	5,748	6,750	82,013	65,565
408.12	FICA	8,722	7,894	72,463	67,540
409.11	UTILITY RECEIPT TAX	0	5,327	24,544	68,696
	SUB-TOTALS	172,724	156,280	853,742	830,134
403.00	DEPRECIATION EXPENSE	75,400	75,400	905,939	904,799
403.10	AMORTIZATION EXPENSE	0	0	0	0
	TOTAL OPERATING EXPENSES	\$506,226	\$478,831	\$4,436,751	\$4,212,599

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
BEGINNING RETAINED EARNINGS	\$2,484,515	\$2,385,010	\$1,852,109	\$1,719,622
NET INCOME (LOSS)	(81,096)	(146,572)	551,312	518,814
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>1</u>	<u>0</u>	<u>(1)</u>	<u>2</u>
ENDING RETAINED EARNINGS	<u>\$2,403,420</u>	<u>\$2,238,438</u>	<u>\$2,403,420</u>	<u>\$2,238,438</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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DECEMBER, 2022

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
OPERATING ACTIVITIES:				
NET OPERATING INCOME	(\$81,921)	(\$140,027)	\$630,719	\$572,522
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	75,400	75,400	905,939	904,799
INTEREST RECEIVED	4,328	(1,872)	(37,369)	2,370
INTEREST PAID	(19,223)	(26,311)	(42,038)	(56,079)
DECREASE (INCREASE) IN RECEIVABLES	(15,129)	25,393	(50,095)	(13,599)
INCREASE (DECREASE) IN CURRENT LIABILITIES	(31)	(15,035)	(3,581)	4,224
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	79,432	78,946	(8,839)	(1)
TOTAL FROM OPERATIONS	42,856	24,677	1,394,736	1,414,236
RETAINED EARNINGS/ROUNDING ADJUSTMENT	2	0	1	(2)
TOTAL FROM OPERATIONS	42,858	24,677	1,394,737	480,214
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	(51,355)	(16,499)	(424,987)	(127,713)
CONSTRUCTION IN PROGRESS	(20,708)	(824)	(518,739)	(709,726)
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	(72,063)	(17,323)	(943,726)	(837,439)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	32,375	709,044	1,219,230	\$1,979,980
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	(310,000)	(300,000)	(615,000)	(600,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	(277,625)	380,861	604,230	1,379,980
INC (DEC) IN CASH	(306,830)	388,214	1,055,241	1,591,482
BEGINNING CASH BALANCES	8,258,427	6,508,142	6,896,356	5,304,870
ENDING CASH BALANCES	<u>\$7,951,597</u>	<u>\$6,896,355</u>	<u>\$7,951,597</u>	<u>\$6,896,355</u>