

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**OCTOBER, 2024**

**PREPARED BY:  
TRACY WALTER**

**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

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	<u>2024</u>	<u>2023</u>
<b>ASSETS:</b>		
<b>UTILITY PLANT:</b>		
101.0    UTILITY PLANT IN SERVICE	\$22,171,786	\$21,201,893
102.0    CONSTRUCTION IN PROGRESS	0	0
108.1    ACCUMULATED DEPRECIATION	<u>(4,086,199)</u>	<u>(3,629,055)</u>
	NET UTILITY PLANT IN SERVICE	17,572,838
	<u>18,085,587</u>	<u>17,572,838</u>
303.1    2003 BOND DISCOUNT / ISSUANCE COST	0	0
303.2    CAPITALIZED INTEREST	0	0
108.2    ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
<b>RESTRICTED FUNDS:</b>		
124.1 <b>DEBT SERVICE RESERVE: CASH</b>	0	0
124.2 <b>INVESTMENTS</b>	0	0
125.1 <b>CONSTRUCTION FUND: CASH</b>	0	0
125.2 <b>INVESTMENTS</b>	0	0
126.1 <b>BOND &amp; INTEREST: CASH</b>	0	0
126.2 <b>INVESTMENTS</b>	0	0
127.1 <b>AVAILABILITY FUND: CASH</b>	0	0
127.2 <b>INVESTMENTS</b>	0	0
128.1 <b>CONNECTION FUND: CASH</b>	0	0
128.2 <b>INVESTMENTS</b>	0	0
129.1 <b>GRANT - SMALL BUSINESS</b>	<u>0</u>	<u>0</u>
	<b>TOTAL RESTRICTED FUNDS</b>	<b>0</b>
	<u>0</u>	<u>0</u>
<b>CURRENT ASSETS:</b>		
<b>OPERATING FUND:</b>		
131.1    CASH	2,970,790	2,332,934
131.2    INVESTMENTS	0	0
141.0    ACCOUNTS RECEIVABLE-CUSTOMERS	60,138	61,416
141.1    ACCOUNTS RECEIVABLE-OTHER	0	
143.0    ALLOWANCE FOR BAD DEBTS	(13,989)	(13,310)
144.0    ACCRUED INTEREST RECEIVABLE	0	0
151.0    MATERIALS AND SUPPLIES	28,844	24,161
162.0    PREPAID INSURANCE	0	0
190.0    DEFERRED OUTFLOWS - PERF	<u>20,351</u>	<u>17,621</u>
	TOTAL CURRENT ASSETS	2,422,822
	<u>3,066,134</u>	<u>2,422,822</u>
<b>TOTAL ASSETS</b>	<u><u>\$21,151,721</u></u>	<u><u>\$19,995,660</u></u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

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	<u>2024</u>	<u>2023</u>
<b>LIABILITIES &amp; EQUITY:</b>		
<b>EQUITY:</b>		
214.0 <b>RETAINED EARNINGS</b>	<u>\$5,971,157</u>	<u>\$5,610,657</u>
<b>LONG TERM DEBT:</b>		
221.1 <b>REVENUE BONDS OF 1965</b>	0	0
221.2 <b>REVENUE BONDS OF 2003</b>	0	0
222.0 <b>INTERDEPARTMENTAL LOAN PAYABLE - WATER</b>	<u>0</u>	<u>0</u>
<b>TOTAL LONG-TERM DEBT</b>	<u>0</u>	<u>0</u>
<b>CURRENT LIABILITIES:</b>		
221.1 <b>REVENUE BONDS OF 1965</b>	0	0
221.2 <b>REVENUE BONDS OF 2003</b>	0	61,480
230.0 <b>NET PENSION LIABILITY - PERF</b>	65,500	0
231.0 <b>ACCOUNTS PAYABLE</b>	6,360	12,356
232.0 <b>ACCRUED WAGES PAYABLE</b>	3,029	2,566
233.0 <b>ACCRUED PAYROLL TAXES PAYABLE</b>	226	191
237.1 <b>ACCRUED INTEREST PAYABLE</b>	0	0
290.0 <b>DEFERRED INFLOWS - PERF</b>	<u>1,389</u>	<u>5,029</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>76,504</u>	<u>81,622</u>
271.0 <b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>	<u>15,104,060</u>	<u>14,303,381</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$21,151,721</u></u>	<u><u>\$19,995,660</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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OCTOBER, 31

	CURRENT MONTH		YEAR TO DATE		
	2024	2023	2024	2023	
	<b>OPERATING REVENUE:</b>				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	55,364	54,650	545,419	537,681
622.20	TIER 2 - \$75	32,542	30,944	317,972	293,476
622.30	TIER 3 - \$150	1,456	2,044	18,088	22,838
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	1,178	533	10,600	8,437
636.00	MISCELLANEOUS	(3,329.00)	2,039	9,444	15,069
	<b>TOTALS</b>	<b>87,211</b>	<b>90,210</b>	<b>901,523</b>	<b>877,501</b>
	<b>OPERATING EXPENSES:</b>				
	COLLECTION	19,003	26,851	245,155	303,872
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	5,608	0
	ADMINISTRATIVE	4,232	4,360	43,754	47,082
	<b>SUB-TOTALS</b>	<b>23,235</b>	<b>31,211</b>	<b>294,517</b>	<b>350,954</b>
403.0	DEPRECIATION / AMORTIZATION	38,322	36,963	383,219	369,626
	<b>TOTALS</b>	<b>61,557</b>	<b>68,174</b>	<b>677,736</b>	<b>720,580</b>
	<b>NET OPERATING REVENUE</b>	<b>25,654</b>	<b>22,036</b>	<b>223,787</b>	<b>156,921</b>
419.0	INTEREST INCOME	7,395	6,781	76,665	15,771
427.3	INTEREST EXPENSE	0	0	0	0
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<b>33,049</b>	<b>28,817</b>	<b>300,452</b>	<b>172,692</b>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	<b>NET INCOME</b>	<b>\$33,049</b>	<b>\$28,817</b>	<b>\$300,452</b>	<b>\$172,692</b>

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

UNAUDITED DETAIL OF OPERATING EXPENSES

OCTOBER, 31

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
<b>COLLECTION SYSTEM:</b>					
801.20	WAGES & SALARIES	8,486	9,005	84,232	100,229
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	346	345
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	1,314	2,559	21,799	26,131
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	984	9,174	24,324	76,675
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	8,181	5,630	112,031	98,963
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	445	1,670	1,376
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	59	0
875.00	OTHER COLLECTION EXPENSES	0	0	694	153
	<b>SUB-TOTALS</b>	<u>19,003</u>	<u>26,851</u>	<u>245,155</u>	<u>303,872</u>
<b>TREATMENT PLANT:</b>					
801.30	WAGES & SALARIES	0	0	0	0
815.30	PURCHASED POWER	0	0	0	0
817.30	OTHER UTILITIES	0	0	0	0
818.30	CHEMICALS	0	0	0	0
820.30	MATERIALS & SUPPLIES	0	0	0	0
821.30	MATERIALS FOR MAINTENANCE & REPAIRS	0	0	0	0
822.30	EMPLOYEE CLOTHING	0	0	0	0
831.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
835.30	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	0	0
843.30	RENTAL OF UNIFORMS	0	0	0	0
850.30	TRANSPORTATION	0	0	0	0
875.30	OTHER PLANT EXPENSES	0	0	0	0
	<b>SUB-TOTALS</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>CUSTOMER ACCOUNTS:</b>					
801.40	WAGES & SALARIES	0	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0	0
820.42	POSTAGE	0	0	0	0
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	5,608	0
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	<b>SUB-TOTALS</b>	<u>0</u>	<u>0</u>	<u>5,608</u>	<u>0</u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**  
**(CONTINUED)**  
**OCTOBER, 31**

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	CURRENT MONTH		YEAR TO DATE		
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
<b>GENERAL &amp; ADMINISTRATIVE:</b>					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	950	1,009	9,222	10,589
804.52	EMPLOYEE INSURANCE	2,435	2,581	24,346	25,812
820.50	MATERIALS & SUPPLIES	120	0	2,303	241
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
833.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
856.50	VEHICLE INSURANCE	0	0	0	0
857.50	GENERAL LIABILITY INSURANCE	0	0	0	0
858.50	WORKMAN'S COMPENSATION INSURANCE	0	0	0	0
859.50	OTHER INSURANCE	0	0	0	0
875.50	OTHER ADMINISTRATIVE EXPENSES	100	100	2,133	3,399
408.12	FICA	627	670	5,750	7,041
	<b>SUB-TOTALS</b>	<u>4,232</u>	<u>4,360</u>	<u>43,754</u>	<u>47,082</u>
403.00	DEPRECIATION EXPENSE	38,322	36,963	383,219	369,626
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>38,322</u>	<u>36,963</u>	<u>383,219</u>	<u>369,626</u>
	<b>TOTALS</b>	<u>\$61,557</u>	<u>\$68,174</u>	<u>\$677,736</u>	<u>\$720,580</u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

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**OCTOBER, 31**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>RETAINED EARNINGS - BEGINNING BAL.</b>	<b>\$5,938,109</b>	<b>\$5,581,839</b>	<b>\$5,437,966</b>	<b>\$5,437,966</b>
<b>NET INCOME (LOSS)</b>	<b>33,049</b>	<b>28,817</b>	<b>300,452</b>	<b>172,692</b>
<b>ADJUSTMENTS TO RETAINED EARNINGS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ACCOUNTS RECEIVABLE ADJUSTMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ROUNDING ADJUSTMENT</b>	<b>(1)</b>	<b>1</b>	<b>0</b>	<b>(1)</b>
<b>RETAINED EARNINGS - ENDING BAL.</b>	<b><u>\$5,971,157</u></b>	<b><u>\$5,610,657</u></b>	<b><u>\$5,971,157</u></b>	<b><u>\$5,610,657</u></b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**  
**CASH BASIS**

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OCTOBER, 31

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$25,654	\$22,036	\$223,787	\$156,921
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	38,322	36,963	383,219	369,626
INTEREST RECEIVED	7,395	6,781	76,665	15,771
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	1,629	(2,608)	10,827	1,504
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
<b>TOTAL FROM OPERATIONS</b>	<u>73,000</u>	<u>63,172</u>	<u>694,498</u>	<u>543,822</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(1)	0	1	1
<b>TOTAL FROM OPERATIONS</b>	<u>72,999</u>	<u>63,172</u>	<u>694,499</u>	<u>543,823</u>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	0	0	(167,475)	(1,238)
CONSTRUCTION IN PROGRESS	0	0	0	0
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>	<u>0</u>	<u>0</u>	<u>(167,475)</u>	<u>(1,238)</u>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0
INTERDEPARTMENTAL LOAN FROM WATER UTILITY	0	0	0	0
INCREASE IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
INCREASE (DECREASE) IN CASH	72,999	63,172	527,024	542,585
BEGINNING CASH BALANCE	<u>2,897,791</u>	<u>2,269,762</u>	<u>2,443,766</u>	<u>1,790,349</u>
ENDING CASH BALANCE	<u>\$2,970,790</u>	<u>\$2,332,934</u>	<u>\$2,970,790</u>	<u>\$2,332,934</u>

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