

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED FINANCIAL STATEMENTS**

**OCTOBER, 2024**

**PREPARED BY:  
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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT OCTOBER, 2024

		<u>2024</u>	<u>2023</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$ 63,888,141	\$ 61,105,400
102.0	CONSTRUCTION IN PROGRESS	75,118,262	45,488,227
108.1	ACCUMULATED DEPRECIATION	<u>(24,947,385)</u>	<u>(23,779,105)</u>
	NET UTILITY PLANT IN SERVICE	<u>114,059,018</u>	<u>82,814,522</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	950,400	950,400
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	1,881,207	951,880
125.1	DEPRECIATION FUND: CASH	2,751,819	2,486,194
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	1,260,816	1,158,289
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	1,217,838	895,508
127.1	AVAILABILITY FUND: CASH	1,275,791	768,684
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,685,867	1,266,278
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	54,852	62,260
130.2	CONSTRUCTION FUND NEW PLANT BOND A	10,947,242	39,577,974
130.3	CONSTRUCTION FUND NEW PLANT BOND B	129,019	122,534
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,402,855</u>	<u>1,904,288</u>
	TOTAL RESTRICTED FUNDS	<u>25,557,706</u>	<u>50,144,289</u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUND:</b>			
131.1	CASH	1,559,422	1,549,325
131.2	INVESTMENTS	867,130	853,531
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	707,865	719,908
141.1	ACCOUNTS RECEIVABLE-OTHER	-	-
143.0	ALLOWANCE FOR BAD DEBTS	(109,090)	(99,333)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	31,764	36,099
162.0	PREPAID INSURANCE	70,888	67,320
167.0	PREPAID EXPENSES-UTILITY BILLING	(92,481)	(72,339)
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>220,824</u>	<u>183,524</u>
	TOTAL CURRENT ASSETS	<u>3,285,714</u>	<u>3,267,427</u>
	<b>TOTAL ASSETS</b>	<u><b>\$ 142,902,438</b></u>	<u><b>\$ 136,226,238</b></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT OCTOBER, 2024

	<u>2024</u>	<u>2023</u>
<b>LIABILITIES &amp; EQUITY:</b>		
<b>EQUITY:</b>		
214.0	\$ 16,225,347	\$ 12,964,549
<b>LONG TERM DEBT:</b>		
221.2	8,290,000	8,820,000
221.3	70,308,000	
221.4	5,692,000	
	<u>84,290,000</u>	<u>8,820,000</u>
<b>CURRENT LIABILITIES:</b>		
221.1	1,000	1,000
221.2	0	0
221.3	0	
222.0	0	0
224.0	710,733	640,326
231.0	63,296	28,906
232.0	30,789	36,504
233.0	2,226	1,940
237.1	966,277	971,577
290.0	15,077	52,375
	<u>1,789,398</u>	<u>1,732,628</u>
271.0	40,597,693	36,709,061
273.0	0	0
	<u>\$142,902,438</u>	<u>\$60,226,238</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>OPERATING REVENUE:</b>				
522.1 RESIDENTIAL	\$635,923	\$643,797	\$5,542,386	\$5,144,849
522.2 COMMERCIAL	288,029	256,971	2,664,367	2,217,605
522.4 MUNICIPAL	6,358	5,945	69,757	55,884
532.0 PENALTIES	12,037	3,380	107,370	89,022
536.0 MISCELLANEOUS	(19,575)	12,958	101,185	104,199
<b>TOTALS</b>	<b>922,772</b>	<b>923,051</b>	<b>8,485,065</b>	<b>7,611,559</b>
<b>OPERATING EXPENSES:</b>				
COLLECTION	76,307	42,110	453,936	350,550
TREATMENT PLANT	178,371	136,174	1,497,499	1,452,392
CUSTOMER ACCOUNTS	93,630	72,859	940,880	729,595
ADMINISTRATIVE	75,460	66,864	729,081	848,016
<b>SUB-TOTALS</b>	<b>423,768</b>	<b>318,007</b>	<b>3,621,396</b>	<b>3,380,553</b>
403.0 DEPRECIATION / AMORTIZATION	97,372	97,283	973,715	972,826
<b>TOTALS</b>	<b>521,140</b>	<b>415,290</b>	<b>4,595,111</b>	<b>4,353,379</b>
<b>NET OPERATING REVENUE</b>	<b>401,632</b>	<b>507,761</b>	<b>3,889,954</b>	<b>3,258,180</b>
419.0 INTEREST INCOME	84,615	207,139	1,321,207	2,352,483
427.3 INTEREST EXPENSE	241,569	242,894	2,415,693	2,428,943
<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<b>\$244,678</b>	<b>\$472,006</b>	<b>\$2,795,468</b>	<b>\$3,181,720</b>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>NET INCOME</b>	<b>\$244,678</b>	<b>\$472,006</b>	<b>\$2,795,468</b>	<b>\$3,181,720</b>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>COLLECTION SYSTEM:</b>				
701.20 WAGES & SALARIES	\$24,118	\$15,437	\$167,191	\$155,064
715.20 PURCHASED POWER	2,673	2,688	31,300	27,091
717.20 OTHER UTILITIES	0	0	0	0
718.20 CHEMICALS - COLLECTIONS	682	2,211	2,349	2,333
720.20 MATERIALS & SUPPLIES	0	339	628	537
721.20 MATERIALS FOR MAINTENANCE & REPAIRS	4,775	5,223	60,552	45,224
722.20 EMPLOYEE CLOTHING	781	544	3,203	3,060
731.20 CONTRACTUAL SERVICES - ENGINEERING	3,897	0	10,763	0
735.20 CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	36,974	13,116	134,604	93,451
742.20 RENTAL OF EQUIPMENT	0	0	216	0
743.20 RENTAL OF UNIFORMS	0	0	0	0
750.20 TRANSPORTATION	2,407	2,399	23,610	22,903
775.20 OTHER COLLECTION EXPENSES	0	153	19,520	887
<b>SUB-TOTALS</b>	<b>76,307</b>	<b>42,110</b>	<b>453,936</b>	<b>350,550</b>
<b>TREATMENT PLANT:</b>				
701.30 WAGES & SALARIES	114,875	78,811	833,839	744,515
711.30 SLUDGE REMOVAL EXPENSE	13,745	2,303	178,449	137,253
715.30 PURCHASED POWER	16,814	19,881	192,110	178,575
717.30 OTHER UTILITIES	1,081	1,175	14,050	15,372
718.30 CHEMICALS	7,742	23,145	103,388	150,440
720.30 MATERIALS & SUPPLIES	2,947	2,695	23,032	20,462
721.30 MATERIALS FOR MAINTENANCE & REPAIRS	4,334	1,466	21,513	37,461
722.30 EMPLOYEE CLOTHING	666	775	2,995	3,571
731.30 CONTRACTUAL SERVICES - ENGINEERING	3,325	0	13,636	0
735.30 CONTRACTUAL SERVICES - TESTING	388	1,641	4,253	9,663
736.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	1,967	3,975	76,299	139,672
743.30 RENTAL OF UNIFORMS	0	0	0	0
750.30 TRANSPORTATION	7,937	307	18,972	12,076
775.30 OTHER PLANT EXPENSES	2,550	0	14,963	3,332
<b>SUB-TOTALS</b>	<b>178,371</b>	<b>136,174</b>	<b>1,497,499</b>	<b>1,452,392</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	0	0	79
742.40 RENTAL OF EQUIPMENT	1,149	520	5,419	6,127
770.40 BAD DEPT EXPENSE	0	0	10,653	0
775.40 OTHER CUSTOMER ACCOUNT EXPENSES	92,481	72,339	924,808	723,389
<b>SUB-TOTALS</b>	<b>\$93,630</b>	<b>\$72,859</b>	<b>\$940,880</b>	<b>\$729,595</b>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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OCTOBER, 2024

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
<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	15,567	10,556	111,239	100,382
704.52	EMPLOYEE INSURANCE	34,334	38,826	392,975	382,148
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	3,700	0	39,050	45,122
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	155,250
756.50	VEHICLE INSURANCE	2,889	2,503	27,555	25,033
757.50	GENERAL LIABILITY INSURANCE	3,103	2,860	31,030	28,595
758.50	WORKMAN'S COMPENSATION INSURANCE	4,572	3,268	40,506	32,683
759.50	OTHER INSURANCE	1,102	1,144	11,923	11,443
775.50	OTHER ADMINISTRATIVE EXPENSES	100	850	2,167	1,800
408.12	FICA	10,093	6,857	72,636	65,560
	<b>SUB-TOTALS</b>	<u>75,460</u>	<u>66,864</u>	<u>729,081</u>	<u>848,016</u>
403.00	DEPRECIATION EXPENSE	97,372	97,283	973,715	972,826
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>97,372</u>	<u>97,283</u>	<u>973,715</u>	<u>972,826</u>
	<b>TOTALS</b>	<u>\$521,140</u>	<u>\$415,290</u>	<u>\$4,595,111</u>	<u>\$4,353,379</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
RETAINED EARNINGS - BEGINNING BAL.	\$15,980,671	\$12,492,540	\$13,429,880	\$9,782,831
NET INCOME (LOSS)	244,678	472,006	2,795,468	3,181,720
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>(2)</u>	<u>3</u>	<u>(1)</u>	<u>(2)</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$16,225,347</u>	<u>\$12,964,549</u>	<u>\$16,225,347</u>	<u>\$12,964,549</u>

**GREENFIELD MUNICIPAL SEWAGE WORKS**

**UNAUDITED STATEMENT OF CASH FLOWS**  
CASH BASIS

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$401,632	\$507,761	\$3,889,954	\$3,258,180
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	97,372	97,283	973,715	972,826
INTEREST RECEIVED	84,615	207,139	1,321,207	2,352,483
INTEREST PAID	0	0	(1,449,415)	(1,457,365)
DECREASE (INCREASE) IN RECEIVABLES	928	(81,358)	35,170	137,662
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	104,147	82,114	69,362	52,568
<b>TOTAL FROM OPERATIONS</b>	<u>688,694</u>	<u>812,939</u>	<u>4,839,993</u>	<u>5,316,354</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(2)	2	0	(1)
<b>TOTAL FROM OPERATIONS</b>	<u>688,692</u>	<u>812,941</u>	<u>4,839,993</u>	<u>5,316,353</u>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	(7,000)	0	(483,408)	(271,395)
CONSTRUCTION IN PROGRESS	(1,196,195)	(5,298)	(24,127,642)	(33,274,313)
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>(1,203,195)</u>	<u>(5,298)</u>	<u>(24,611,050)</u>	<u>(33,545,708)</u>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	48,400	180,620	1,263,522	1,247,864
ADVANCE TO WATER FOR SEWER CONSTRUCTION	0	0	0	0
INCREASE (DECREASE) 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>48,400</u>	<u>180,620</u>	<u>1,263,522</u>	<u>1,247,864</u>
<b>INCREASE (DECREASE) IN CASH</b>	<u>(466,103)</u>	<u>988,263</u>	<u>(18,507,535)</u>	<u>(26,981,491)</u>
<b>BEGINNING CASH BALANCE</b>	<u>28,450,361</u>	<u>51,558,882</u>	<u>46,491,793</u>	<u>79,528,636</u>
<b>ENDING CASH BALANCE</b>	<u>27,984,258</u>	<u>\$52,547,145</u>	<u>27,984,258</u>	<u>\$52,547,145</u>