

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**MAY, 2025**

**PREPARED BY:  
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**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

**MAY**

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		<u>2025</u>	<u>2024</u>
	<b>ASSETS:</b>		
	<b>UTILITY PLANT:</b>		
101.0	UTILITY PLANT IN SERVICE	\$22,911,614	\$22,171,786
102.0	CONSTRUCTION IN PROGRESS	0	0
108.1	ACCUMULATED DEPRECIATION	<u>(4,360,372)</u>	<u>(3,894,590)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>18,551,242</u>	<u>18,277,196</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	DEBT SERVICE RESERVE: CASH	0	0
124.2	INVESTMENTS	0	0
125.1	CONSTRUCTION FUND: CASH	0	0
125.2	INVESTMENTS	0	0
126.1	BOND & INTEREST: CASH	0	0
126.2	INVESTMENTS	0	0
127.1	AVAILABILITY FUND: CASH	0	0
127.2	INVESTMENTS	0	0
128.1	CONNECTION FUND: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	GRANT - SMALL BUSINESS	<u>0</u>	<u>0</u>
	<b>TOTAL RESTRICTED FUNDS</b>	<u>0</u>	<u>0</u>
	<b>CURRENT ASSETS:</b>		
	<b>OPERATING FUND:</b>		
131.1	CASH	3,209,615	2,646,768
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	51,769	58,291
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(12,838)	(13,989)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	21,132	28,844
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>13,240</u>	<u>20,351</u>
	<b>TOTAL CURRENT ASSETS</b>	<u>3,282,918</u>	<u>2,740,265</u>
	<b>TOTAL ASSETS</b>	<u><u>\$21,834,160</u></u>	<u><u>\$21,017,461</u></u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

**MAY**

**PAGE 2**

		<u>2025</u>	<u>2024</u>
	<b>LIABILITIES &amp; EQUITY:</b>		
	<b>EQUITY:</b>		
214.0	RETAINED EARNINGS	<u>\$5,930,375</u>	<u>\$5,836,897</u>
	<b>LONG TERM DEBT:</b>		
221.1	REVENUE BONDS OF 1965	0	0
221.2	REVENUE BONDS OF 2003	0	0
222.0	INTERDEPARTMENTAL LOAN PAYABLE - WATER	<u>0</u>	<u>0</u>
	<b>TOTAL LONG-TERM DEBT</b>	<u>0</u>	<u>0</u>
	<b>CURRENT LIABILITIES:</b>		
221.1	REVENUE BONDS OF 1965	0	0
221.2	REVENUE BONDS OF 2003	0	65,500
230.0	NET PENSION LIABILITY - PERF	54,576	0
231.0	ACCOUNTS PAYABLE	7,469	6,360
232.0	ACCRUED WAGES PAYABLE	4,358	3,029
233.0	ACCRUED PAYROLL TAXES PAYABLE	318	226
237.1	ACCRUED INTEREST PAYABLE	0	0
290.0	DEFERRED INFLOWS - PERF	<u>589</u>	<u>1,389</u>
	<b>TOTAL CURRENT LIABILITIES</b>	<u>67,310</u>	<u>76,504</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>15,836,475</u>	<u>15,104,060</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$21,834,160</u></u>	<u><u>\$21,017,461</u></u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED INCOME STATEMENT**

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**MAY, 31**

		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>OPERATING REVENUE:</b>				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	54,834	54,498	274,289	272,544
622.20	TIER 2 - \$75	32,642	31,564	163,532	156,468
622.30	TIER 3 - \$150	1,514	2,044	7,454	10,220
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	931	1,077	5,401	5,128
636.00	MISCELLANEOUS	2,996.00	-346	4,220	2,221
	<b>TOTALS</b>	<b>92,917</b>	<b>88,837</b>	<b>454,896</b>	<b>446,581</b>
	<b>OPERATING EXPENSES:</b>				
	COLLECTION	23,636	41,799	144,810	99,381
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	2	0	2	3,763
	ADMINISTRATIVE	4,572	5,165	24,213	22,769
	<b>SUB-TOTALS</b>	<b>28,210</b>	<b>46,964</b>	<b>169,025</b>	<b>125,913</b>
403.0	DEPRECIATION / AMORTIZATION	39,506	38,322	197,529	191,609
	<b>TOTALS</b>	<b>67,716</b>	<b>85,286</b>	<b>366,554</b>	<b>317,522</b>
	<b>NET OPERATING REVENUE</b>	<b>25,201</b>	<b>3,551</b>	<b>88,342</b>	<b>129,059</b>
419.0	INTEREST INCOME	6,732	7,704	32,141	37,135
427.3	INTEREST EXPENSE	0	0	0	0
	<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<b>31,933</b>	<b>11,255</b>	<b>120,483</b>	<b>166,194</b>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	<b>NET INCOME</b>	<b>\$31,933</b>	<b>\$11,255</b>	<b>\$120,483</b>	<b>\$166,194</b>

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

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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MAY, 31

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
<b>COLLECTION SYSTEM:</b>					
801.20	WAGES & SALARIES	9,574	12,688	35,761	50,548
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	242	192
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	2,001	350	4,157	3,991
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	1,499	188	15,106	4,555
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	9,959	26,112	44,167	37,672
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	97	1,670	44,909	1,670
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	59	0	59
875.00	OTHER COLLECTION EXPENSES	468	694	468	694
<b>SUB-TOTALS</b>		<b>23,636</b>	<b>41,799</b>	<b>144,810</b>	<b>99,381</b>
<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>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CUSTOMER ACCOUNTS:</b>					
801.40	WAGES & SALARIES	0	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0	0
820.42	POSTAGE	2	0	2	0
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	0	3,763
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
<b>SUB-TOTALS</b>		<b>2</b>	<b>0</b>	<b>2</b>	<b>3,763</b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

**(CONTINUED)**

**MAY, 31**

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		<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<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	1,056	1,359	4,527	5,600
804.52	EMPLOYEE INSURANCE	2,490	2,435	12,452	12,173
820.50	MATERIALS & SUPPLIES	0	429	0	514
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	425	100	4,704	1,075
408.12	FICA	601	842	2,530	3,407
	<b>SUB-TOTALS</b>	<b>4,572</b>	<b>5,165</b>	<b>24,213</b>	<b>22,769</b>
403.00	DEPRECIATION EXPENSE	39,506	38,322	197,529	191,609
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<b>39,506</b>	<b>38,322</b>	<b>197,529</b>	<b>191,609</b>
	<b>TOTALS</b>	<b>\$67,716</b>	<b>\$85,286</b>	<b>\$366,554</b>	<b>\$317,522</b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

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**MAY, 31**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
<b>RETAINED EARNINGS - BEGINNING BAL.</b>	<b>\$5,898,443</b>	<b>\$5,825,642</b>	<b>\$5,437,966</b>	<b>\$5,670,706</b>
<b>NET INCOME (LOSS)</b>	<b>31,933</b>	<b>11,255</b>	<b>120,483</b>	<b>166,194</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><u>(1)</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>(3)</u></b>
<b>RETAINED EARNINGS - ENDING BAL.</b>	<b><u><u>\$5,930,375</u></u></b>	<b><u><u>\$5,836,897</u></u></b>	<b><u><u>\$5,930,375</u></u></b>	<b><u><u>\$5,836,897</u></u></b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

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

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MAY, 31

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$25,201	\$3,551	\$88,342	\$129,059
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	39,506	38,322	197,529	191,609
INTEREST RECEIVED	6,732	7,704	32,141	37,135
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(2,079)	(4,271)	19,442	12,675
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
<b>TOTAL FROM OPERATIONS</b>	<b>69,360</b>	<b>45,306</b>	<b>337,454</b>	<b>370,478</b>
 <b>RETAINED EARNINGS ADJUSTMENTS</b>	 <b>0</b>	 <b>0</b>	 <b>0</b>	 <b>0</b>
<b>ROUNDING ADJUSTMENT</b>	<b>(1)</b>	<b>0</b>	<b>0</b>	<b>(1)</b>
<b>TOTAL FROM OPERATIONS</b>	<b>69,359</b>	<b>45,306</b>	<b>337,454</b>	<b>370,477</b>
 <b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	0	0	(174,888)	(167,475)
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>	<b>0</b>	<b>0</b>	<b>(174,888)</b>	<b>(167,475)</b>
 <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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
 <b>INCREASE (DECREASE) IN CASH</b>	<b>69,359</b>	<b>45,306</b>	<b>162,566</b>	<b>203,002</b>
<b>BEGINNING CASH BALANCE</b>	<b>3,140,256</b>	<b>2,601,462</b>	<b>3,047,049</b>	<b>2,443,766</b>
<b>ENDING CASH BALANCE</b>	<b>\$3,209,615</b>	<b>\$2,646,768</b>	<b>\$3,209,615</b>	<b>\$2,646,768</b>

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**For Management - Not for Third Party Distribution**