

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED FINANCIAL STATEMENTS

OCTOBER, 2025

**PREPARED BY:
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT OCTOBER, 31

<u>ASSETS</u>		<u>2025</u>	<u>2024</u>
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$47,765,203	\$43,518,788
102.0	CONSTRUCTION IN PROGRESS	211,634	2,583,819
108.1	ACCUMULATED DEPRECIATION	(20,487,784)	(19,003,768)
	NET UTILITY PLANT IN SERVICE	27,489,053	27,098,839
303.2	BOND DISCOUNT / ISSUANCE COSTS	0	0
108.2	ACCUMULATED AMORTIZATION	0	0
	UNAMORTIZED BOND DISCOUNT	0	0
SPECIAL FUNDS:			
125.1	BOND & INTEREST: CASH	0	0
125.2	INVESTMENTS	0	0
125.3	DEBT RESERVE: CASH	0	0
125.4	INVESTMENTS	0	0
126.1	DEPRECIATION: CASH	2,330,243	1,291,110
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	340,440	352,470
127.2	INVESTMENTS	0	0
128.1	CONSTRUCTION: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	ELECTRIC CASH RESERVE CASH	1,338,022	1,380,597
129.2	INVESTMENTS	0	0
130.1	AVAILABILITY: CASH	196,853	83,953
130.2	INVESTMENTS	0	0
	TOTAL SPECIAL FUNDS	4,205,558	3,108,130
CURRENT ASSETS:			
OPERATING FUNDS:			
131.1	CASH	7,677,472	3,474,442
131.2	INVESTMENTS	3,664,901	3,500,393
132.0	PETTY CASH	0	0
ACCOUNTS RECEIVABLE:			
142.0	CUSTOMERS	3,281,533	3,380,682
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(463,253)	(561,163)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	2,046,377	2,175,292
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	35,413	24,462
167.0	PREPAID EXPENSES-UTILITY BILLING	(86,583)	(87,456)
190.0	DEFERRED OUTFLOWS - PERF	373,692	435,151
	TOTAL CURRENT ASSETS	16,529,552	12,341,803
	TOTAL ASSETS	\$48,224,163	\$42,548,772

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

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT OCTOBER, 31

LIABILITIES & EQUITY

		<u>2025</u>	<u>2024</u>
	EQUITY:		
215.0	RETAINED EARNINGS	<u>28,791,128</u>	<u>23,843,336</u>
	LONG-TERM DEBT:		
221.0	REVENUE BONDS PAYABLE	<u>0</u>	<u>0</u>
	TOTAL	<u>0</u>	<u>0</u>
	CURRENT LIABILITIES:		
221.0	REVENUE BONDS PAYABLE	0	0
	ACCOUNTS PAYABLE:		
224.0	NET PENSION LIABILITY - PERF	1,100,581	
232.1	PURCHASED POWER	5,443,299	5,460,484
232.2	OTHER	214,038	107,169
232.3	ACCRUED WAGES PAYABLE	53,751	40,658
232.4	ACCRUED PAYROLL TAXES PAYABLE	3,938	2,972
232.5	ACCRUED PTO PAYABLE	107,155	0
235.0	CUSTOMER DEPOSITS PAYABLE	340,440	352,470
236.2	UTILITY RECEIPT TAX PAYABLE	0	0
237.0	ACCRUED INTEREST PAYABLE	0	0
241.0	SALES TAX PAYABLE	217,329	226,172
290.0	DEFERRED INFLOWS - PERF	11,882	22,471
	TOTAL CURRENT LIABILITIES	<u>7,492,413</u>	<u>7,271,721</u>
272.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>11,940,622</u>	<u>11,433,715</u>
	TOTAL LIABILITIES AND EQUITY	<u><u>\$48,224,163</u></u>	<u><u>\$42,548,772</u></u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED INCOME STATEMENT

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OCTOBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
OPERATING REVENUE:					
440.0	RESIDENTIAL	\$1,202,900	\$1,322,545	\$13,157,347	\$12,429,761
441.0	COMMERCIAL	2,428,937	2,515,626	23,532,808	22,921,628
442.0	MUNICIPAL	76,590	60,955	826,708	610,244
444.0	PENALTIES	12,127	12,746	117,033	100,695
445.0	MISCELLANEOUS	6,260	53,651	150,249	279,420
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
	TOTALS	3,726,814	3,965,523	37,784,145	36,341,748
OPERATION AND MAINTENANCE EXPENSES:					
545.0	PURCHASED POWER	2,594,080	2,418,465	27,561,554	28,353,723
GROSS PROFIT ON SALES		1,132,734	1,547,058	10,222,591	7,988,025
550-598	DISTRIBUTION	342,936	335,444	2,572,578	2,354,799
900-906	CUSTOMER ACCOUNTS	87,942	158,501	940,817	1,138,357
920-930	ADMINISTRATIVE AND GENERAL	145,130	134,685	1,296,498	1,267,096
	TOTAL CASH O&M (INCLUDES POWER COSTS)	3,170,088	3,047,095	32,371,447	33,113,975
403.0	DEPRECIATION / AMORTIZATION	127,651	115,051	1,229,079	1,138,974
	TOTALS	3,297,739	3,162,146	33,600,526	34,252,949
	NET OPERATING REVENUE	429,075	803,377	4,183,619	2,088,799
419.0	INTEREST INCOME	68,641	27,345	371,515	261,487
427.0	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$497,716	\$830,722	\$4,555,134	\$2,350,286
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(520)	(18,206)	(9,359)	(\$36,459)
	NET INCOME (LOSS)	\$497,196	\$812,516	\$4,545,775	\$2,313,827

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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OCTOBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
SOURCE OF SUPPLY:					
545.0	PURCHASED POWER	<u>\$2,594,080</u>	<u>\$2,418,465</u>	<u>\$27,561,554</u>	<u>\$28,353,723</u>
DISTRIBUTION:					
550.0	WAGES & SALARIES	203,449	201,365	1,507,340	1,424,166
550.1	ACCRUED PTO WAGES	0	0	0	0
554.0	MATERIALS & SUPPLIES	1,212	2,879	18,399	51,545
588.0	MISCELLANEOUS EXPENSES		0		0
588.1	UTILITIES	7,470	1,896	56,439	46,134
588.2	UNIFORMS	1,182	100	20,653	13,370
588.3	ENGINEERING	5,497	3,430	31,963	18,885
588.4	OTHER	22,114	9,698	205,229	187,835
	MAINTENANCE		0		0
592.0	SUB-STATIONS	3,565	29,350	25,299	44,389
592.1	SCADA	0	0	2,957	0
593.1	LINES/POLES	3,314	6,851	70,248	39,492
593.2	TREE TRIMMING	26,185	19,669	99,447	122,159
594.0	UNDERGROUND LINES	14,509	14,647	12,607	125,235
595.0	TRANSFORMERS	4,600	0	6,049	11,410
596.0	ST. LIGHTS	19,687	7,999	60,293	31,593
596.1	SECURITY LIGHTS	0	0	0	0
597.0	METERS	4,011	14,284	262,959	118,678
597.1	SERVICE	8,248	2,608	65,002	27,658
598.1	TRANSPORTATION	6,078	4,699	85,432	66,756
598.2	EQUIPMENT	692	6,685	3,255	6,685
598.3	OTHER	11,123	9,284	39,007	18,809
	SUB-TOTALS	<u>342,936</u>	<u>335,444</u>	<u>2,572,578</u>	<u>2,354,799</u>
CUSTOMER ACCOUNTS:					
900	BILLING & COLLECTION	0	0	0	0
902	METER READING WAGES	0	0	0	0
903	SUPPLIES & EXPENSE	0	0	0	0
904	POSTAGE	0	0	0	0
905	BAD DEBTS	0	0	57,348	166,823
906	OTHER	87,942	158,501	883,469	971,534
	SUB-TOTALS	<u>\$87,942</u>	<u>\$158,501</u>	<u>\$940,817</u>	<u>\$1,138,357</u>

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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OCTOBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
ADMINISTRATIVE & GENERAL:					
920	CITY OFFICIALS	\$43,000	\$43,425	\$434,000	\$434,667
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	12,750	4,100	69,375	60,461
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	15,007	14,789	110,510	104,491
925	PENSIONS	22,786	22,553	168,398	152,798
926	PROPERTY & LIABILITY INSURANCE	12,422	11,520	122,560	109,879
927	EMPLOYEE INSURANCE	39,165	38,298	391,655	404,800
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	0	0	0
930	OTHER	0	0	0	0
	SUB-TOTALS	145,130	134,685	1,296,498	1,267,096
403.1	DEPRECIATION EXPENSE	127,651	115,051	1,229,079	1,138,974
403.2	AMORTIZATION EXPENSE	0	0	0	0
	SUB-TOTALS	127,651	115,051	1,229,079	1,138,974
	TOTALS	\$3,297,739	\$3,162,146	\$33,600,526	\$34,252,949

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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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OCTOBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BALANCE	\$28,293,929	\$23,030,820	\$24,245,350	\$21,529,510
NET INCOME (LOSS)	497,196	812,516	4,545,775	2,313,827
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	3	0	3	(1)
RETAINED EARNINGS - ENDING BALANCE	\$28,791,128	\$23,843,336	\$28,791,128	\$23,843,336

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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OCTOBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$429,075	\$803,377	\$4,183,619	\$2,088,799
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	127,651	115,051	1,229,079	1,138,974
DECREASE (INCREASE) IN RECEIVABLES	261,277	386,835	150,502	(293,028)
INCREASE (DECREASE) IN CURRENT LIABILITIES	(624,817)	(997,987)	414,263	626,157
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	193,603	117,152	337,916	(412,875)
SUB-TOTAL FROM OPERATIONS	386,789	424,428	6,315,379	3,148,027
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	2	0	2	(2)
TOTAL FROM OPERATIONS	386,791	424,428	6,315,381	3,148,025
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	(297,554)	(93,234)	(3,598,362)	(1,261,812)
CONSTRUCTION IN PROGRESS	128,334	(59,956)	2,161,393	(930,979)
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	0	0	0
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	(928)	(22,610)	(20,441)	(159,495)
TOTAL FROM INVESTMENT ACTIVITIES	(170,148)	(175,800)	(1,457,410)	(2,352,286)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	18,000	12,000	297,800	657,135
INTEREST RECEIVED	68,641	27,345	371,515	261,487
INTEREST PAID	0	0	0	0
BONDS PAID	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	86,641	39,345	669,315	918,622
INC (DEC) IN CASH	303,284	287,973	5,527,286	1,714,361
BEGINNING CASH BALANCES	15,244,647	9,794,992	10,020,645	8,368,603
ENDING CASH BALANCES	\$15,547,931	\$10,082,965	\$15,547,931	\$10,082,965

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