

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

OCTOBER, 2025

**PREPARED BY:
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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT OCTOBER, 2025

		<u>2025</u>	<u>2024</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 66,813,704	\$ 63,888,141
102.0	CONSTRUCTION IN PROGRESS	81,062,092	75,118,262
108.1	ACCUMULATED DEPRECIATION	<u>(26,229,074)</u>	<u>(24,947,385)</u>
	NET UTILITY PLANT IN SERVICE	<u>121,646,722</u>	<u>114,059,018</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>
RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE: CASH	950,400	950,400
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	2,838,503	1,881,207
125.1	DEPRECIATION FUND: CASH	2,503,185	2,751,819
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	776,545	1,260,816
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	1,750,934	1,217,838
127.1	AVAILABILITY FUND: CASH	497,744	1,275,791
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,293,146	1,685,867
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	40,630	54,852
130.2	CONSTRUCTION FUND NEW PLANT BOND A	6,437,781	10,947,242
130.3	CONSTRUCTION FUND NEW PLANT BOND B	134,598	129,019
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,768,801</u>	<u>3,422,162</u>
		<u>-</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>20,992,267</u>	<u>25,577,013</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	2,076,267	1,559,443
131.2	INVESTMENTS	900,124	867,130
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	717,374	707,865
141.1	ACCOUNTS RECEIVABLE-OTHER	-	-
143.0	ALLOWANCE FOR BAD DEBTS	(101,604)	(109,090)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	43,095	31,764
162.0	PREPAID INSURANCE	57,868	70,888
167.0	PREPAID EXPENSES-UTILITY BILLING	(86,583)	(92,481)
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>185,771</u>	<u>220,824</u>
	TOTAL CURRENT ASSETS	<u>3,821,704</u>	<u>3,285,735</u>
	TOTAL ASSETS	<u>\$ 146,460,693</u>	<u>\$ 142,921,766</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT OCTOBER, 2025

		<u>2025</u>	<u>2024</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	\$ 18,436,433	\$ 16,244,675
	LONG TERM DEBT:		
221.2	REVENUE BONDS OF 2014	7,730,000	8,290,000
221.3	2022 A BONDS PAYABLE	69,998,000	
221.4	2022 B BONDS PAYABLE	<u>5,667,000</u>	
	TOTAL LONG-TERM DEBT	<u>83,395,000</u>	<u>8,290,000</u>
	CURRENT LIABILITIES:		
221.1	REVENUE BONDS OF 1965	1,000	1,000
221.2	REVENUE BONDS OF 2014	0	0
221.3	REVENUE BONDS OF 2020	0	
222.0	INTERDEPARTMENTAL LOAN PAYABLE - ELEC & TIF	0	0
224.0	NET PENSION LIABILITY - PERF	765,733	710,733
231.0	ACCOUNTS PAYABLE	104,309	63,296
232.0	ACCRUED WAGES PAYABLE	40,706	30,789
233.0	ACCRUED PAYROLL TAXES PAYABLE	2,951	2,226
237.1	ACCRUED INTEREST PAYABLE	956,847	966,277
290.0	DEFERRED INFLOWS - PERF	<u>8,267</u>	<u>15,077</u>
	TOTAL CURRENT LIABILITIES	<u>1,879,813</u>	<u>1,789,398</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	42,749,447	40,597,693
273.0	ADVANCE TO WATER FOR SEWER CONST.	<u>0</u>	<u>0</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$146,460,693</u></u>	<u><u>\$66,921,766</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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OCTOBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$682,781	\$635,923	\$6,099,744	\$5,542,386
522.2	COMMERCIAL	298,710	288,029	2,966,335	2,664,367
522.4	MUNICIPAL	6,712	6,358	71,228	69,757
532.0	PENALTIES	12,438	12,037	125,028	107,370
536.0	MISCELLANEOUS	(93)	(19,575)	19,594	101,185
	TOTALS	<u>1,000,548</u>	<u>922,772</u>	<u>9,281,929</u>	<u>8,485,065</u>
OPERATING EXPENSES:					
	COLLECTION	130,904	76,307	700,553	453,936
	TREATMENT PLANT	226,687	178,351	1,914,222	1,497,478
	CUSTOMER ACCOUNTS	87,113	93,630	793,085	940,880
	ADMINISTRATIVE	116,886	75,460	941,686	729,081
	SUB-TOTALS	<u>561,590</u>	<u>423,748</u>	<u>4,349,546</u>	<u>3,621,375</u>
403.0	DEPRECIATION / AMORTIZATION	<u>108,695</u>	<u>97,372</u>	<u>1,086,946</u>	<u>973,715</u>
	TOTALS	<u>670,285</u>	<u>521,120</u>	<u>5,436,492</u>	<u>4,595,090</u>
	NET OPERATING REVENUE	<u>330,263</u>	<u>401,652</u>	<u>3,845,437</u>	<u>3,889,975</u>
419.0	INTEREST INCOME	<u>84,648</u>	<u>94,286</u>	<u>721,903</u>	<u>1,340,515</u>
427.3	INTEREST EXPENSE	<u>239,212</u>	<u>241,569</u>	<u>2,392,117</u>	<u>2,415,693</u>
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>\$175,699</u>	<u>\$254,369</u>	<u>\$2,175,223</u>	<u>\$2,814,797</u>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME	<u><u>\$175,699</u></u>	<u><u>\$254,369</u></u>	<u><u>\$2,175,223</u></u>	<u><u>\$2,814,797</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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OCTOBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$26,263	\$24,118	\$185,572	\$167,191
715.20	PURCHASED POWER	3,117	2,673	37,885	31,300
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	682	0	2,349
720.20	MATERIALS & SUPPLIES	0	0	264	628
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	7,696	4,775	28,860	60,552
722.20	EMPLOYEE CLOTHING	200	781	3,769	3,203
731.20	CONTRACTUAL SERVICES - ENGINEERING	48,185	3,897	265,164	10,763
735.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	42,905	36,974	150,768	134,604
742.20	RENTAL OF EQUIPMENT	0	0	0	216
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	2,368	2,407	26,961	23,610
775.20	OTHER COLLECTION EXPENSES	170	0	1,310	19,520
	SUB-TOTALS	130,904	76,307	700,553	453,936
TREATMENT PLANT:					
701.30	WAGES & SALARIES	126,941	114,875	939,645	833,839
711.30	SLUDGE REMOVAL EXPENSE	2,347	13,745	197,340	178,449
715.30	PURCHASED POWER	37,430	16,814	401,136	192,110
717.30	OTHER UTILITIES	2,607	1,061	27,459	14,029
718.30	CHEMICALS	24,441	7,742	95,531	103,388
720.30	MATERIALS & SUPPLIES	2,779	2,947	31,516	23,032
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	718	4,334	19,231	21,513
722.30	EMPLOYEE CLOTHING	0	666	2,336	2,995
731.30	CONTRACTUAL SERVICES - ENGINEERING	323	3,325	7,816	13,636
735.30	CONTRACTUAL SERVICES - TESTING	3,610	388	15,327	4,253
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	24,970	1,967	164,211	76,299
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	368	7,937	9,579	18,972
775.30	OTHER PLANT EXPENSES	153	2,550	3,095	14,963
	SUB-TOTALS	226,687	178,351	1,914,222	1,497,478
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	10	0	127	0
742.40	RENTAL OF EQUIPMENT	520	1,149	7,082	5,419
770.40	BAD DEPT EXPENSE	0	0	6,629	10,653
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	86,583	92,481	779,247	924,808
	SUB-TOTALS	\$87,113	\$93,630	\$793,085	\$940,880

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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OCTOBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
GENERAL & ADMINISTRATIVE:				
701.50 WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00 INFORMATION TECH FUND	0	0	0	0
704.51 PENSIONS	16,336	15,567	117,710	111,239
704.52 EMPLOYEE INSURANCE	40,460	34,334	397,728	392,975
720.50 MATERIALS & SUPPLIES	0	0	0	0
732.50 CONTRACTUAL SERVICES - ACCOUNTING	13,750	3,700	49,250	39,050
733.50 CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50 VEHICLE INSURANCE	2,982	2,889	29,823	27,555
757.50 GENERAL LIABILITY INSURANCE	12,048	3,103	60,750	31,030
758.50 WORKMAN'S COMPENSATION INSURANCE	5,622	4,572	47,530	40,506
759.50 OTHER INSURANCE	12,681	1,102	46,927	11,923
775.50 OTHER ADMINISTRATIVE EXPENSES	1,700	100	109,916	2,167
408.12 FICA	11,307	10,093	82,052	72,636
SUB-TOTALS	116,886	75,460	941,686	729,081
403.00 DEPRECIATION EXPENSE	108,695	97,372	1,086,946	973,715
403.10 AMORTIZATION EXPENSE	0	0	0	0
	108,695	97,372	1,086,946	973,715
TOTALS	\$670,285	\$521,120	\$5,436,492	\$4,595,090

GREENFIELD MUNICIPAL SEWAGE WORKS
UNAUDITED STATEMENT OF RETAINED EARNINGS

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OCTOBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BAL.	\$18,260,732	\$15,980,671	\$16,261,212	\$13,429,880
NET INCOME (LOSS)	175,699	254,369	2,175,223	2,814,797
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	2	9,635	(2)	(2)
RETAINED EARNINGS - ENDING BAL.	<u>\$18,436,433</u>	<u>\$16,244,675</u>	<u>\$18,436,433</u>	<u>\$16,244,675</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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OCTOBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$330,263	\$401,652	\$3,845,437	\$3,889,975
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	108,695	97,372	1,086,946	973,715
INTEREST RECEIVED	84,648	94,286	721,903	1,340,515
INTEREST PAID	0	0	(1,435,271)	(1,449,415)
DECREASE (INCREASE) IN RECEIVABLES	(9,119)	928	61,995	35,170
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	119,917	104,147	76,916	69,362
TOTAL FROM OPERATIONS	<u>634,404</u>	<u>698,385</u>	<u>4,357,926</u>	<u>4,859,322</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	<u>0</u>	<u>(2)</u>	<u>0</u>	<u>0</u>
TOTAL FROM OPERATIONS	<u>634,404</u>	<u>698,383</u>	<u>4,357,926</u>	<u>4,859,322</u>
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	0	(7,000)	(246,227)	(483,408)
CONSTRUCTION IN PROGRESS	(351,156)	(1,196,195)	(5,617,898)	(24,127,642)
PLANT RETIREMENTS	0	0	0	0
ACCUMULATED DEPRECIATION - RETIREMENTS	0	0	0	0
2003 BOND DISCOUNT / ISSUANCE COST	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL FROM INVESTMENT ACTIVITIES	<u>(351,156)</u>	<u>(1,203,195)</u>	<u>(5,864,125)</u>	<u>(24,611,050)</u>
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	136,400	48,400	799,548	1,263,522
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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL FROM FINANCING ACTIVITIES	<u>136,400</u>	<u>48,400</u>	<u>799,548</u>	<u>1,263,522</u>
INCREASE (DECREASE) IN CASH	419,648	(456,412)	(706,651)	(18,488,206)
BEGINNING CASH BALANCE	<u>23,549,010</u>	<u>28,459,998</u>	<u>24,675,309</u>	<u>46,491,793</u>
ENDING CASH BALANCE	<u><u>23,968,658</u></u>	<u><u>\$28,003,586</u></u>	<u><u>23,968,658</u></u>	<u><u>\$28,003,586</u></u>