

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

NOVEMBER, 2025

**PREPARED BY:
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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT NOVEMBER, 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	81,988,431	76,480,618
108.1	ACCUMULATED DEPRECIATION	<u>(26,337,769)</u>	<u>(25,044,757)</u>
	NET UTILITY PLANT IN SERVICE	<u>122,464,366</u>	<u>115,324,002</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	2,919,543	1,960,376
125.1	DEPRECIATION FUND: CASH	2,159,096	2,433,072
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	806,564	1,290,399
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	2,049,407	1,467,431
127.1	AVAILABILITY FUND: CASH	491,007	1,419,712
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,066,215	1,716,667
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	40,630	54,852
130.2	CONSTRUCTION FUND NEW PLANT BOND A	6,225,892	9,913,005
130.3	CONSTRUCTION FUND NEW PLANT BOND B	135,046	129,537
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>3,776,633</u>	<u>3,483,762</u>
		<u>-</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>20,620,433</u>	<u>24,819,213</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,975,225	1,634,404
131.2	INVESTMENTS	899,301	873,174
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	789,548	747,381
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	24,534	59,222
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>3,931,845</u>	<u>3,579,552</u>
	TOTAL ASSETS	<u><u>\$ 147,016,644</u></u>	<u><u>\$ 143,722,767</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT NOVEMBER, 2025

		<u>2025</u>	<u>2024</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	\$ 18,733,372	\$ 16,618,402
	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	1,196,059	1,207,846
290.0	DEFERRED INFLOWS - PERF	<u>8,267</u>	<u>15,077</u>
	TOTAL CURRENT LIABILITIES	<u>2,119,025</u>	<u>2,030,967</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	42,769,247	40,783,398
273.0	ADVANCE TO WATER FOR SEWER CONST.	<u>0</u>	<u>0</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$147,016,644</u></u>	<u><u>\$67,722,767</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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NOVEMBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$660,624	\$603,794	\$6,760,368	\$6,146,180
522.2	COMMERCIAL	291,567	282,250	3,257,902	2,946,617
522.4	MUNICIPAL	6,624	6,533	77,852	76,290
532.0	PENALTIES	6,720	7,458	131,747	114,827
536.0	MISCELLANEOUS	(8,303)	47,070	11,291	148,255
	TOTALS	<u>957,232</u>	<u>947,105</u>	<u>10,239,160</u>	<u>9,432,169</u>
OPERATING EXPENSES:					
	COLLECTION	40,278	37,991	740,832	491,926
	TREATMENT PLANT	184,172	122,228	2,098,395	1,619,704
	CUSTOMER ACCOUNTS	87,103	93,646	880,188	1,034,526
	ADMINISTRATIVE	57,944	76,825	999,633	805,908
	SUB-TOTALS	<u>369,497</u>	<u>330,690</u>	<u>4,719,048</u>	<u>3,952,064</u>
403.0	DEPRECIATION / AMORTIZATION	<u>108,695</u>	<u>97,372</u>	<u>1,195,640</u>	<u>1,071,087</u>
	TOTALS	<u>478,192</u>	<u>428,062</u>	<u>5,914,688</u>	<u>5,023,151</u>
	NET OPERATING REVENUE	<u>479,040</u>	<u>519,043</u>	<u>4,324,472</u>	<u>4,409,018</u>
419.0	INTEREST INCOME	<u>57,113</u>	<u>96,253</u>	<u>779,016</u>	<u>1,436,768</u>
427.3	INTEREST EXPENSE	<u>239,212</u>	<u>241,569</u>	<u>2,631,329</u>	<u>2,657,262</u>
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>\$296,941</u>	<u>\$373,727</u>	<u>\$2,472,159</u>	<u>\$3,188,524</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>\$296,941</u></u>	<u><u>\$373,727</u></u>	<u><u>\$2,472,159</u></u>	<u><u>\$3,188,524</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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NOVEMBER, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$16,546	\$15,355	\$202,119	\$182,546
715.20	PURCHASED POWER	3,224	2,695	41,109	33,995
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	2,349
720.20	MATERIALS & SUPPLIES	0	0	264	628
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	1,979	3,906	30,839	64,458
722.20	EMPLOYEE CLOTHING	266	1,109	4,035	4,311
731.20	CONTRACTUAL SERVICES - ENGINEERING	0	0	265,164	10,763
735.20	CONTRACTUAL SERVICES - TESTING	0	204	0	204
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	14,600	9,291	165,368	143,895
742.20	RENTAL OF EQUIPMENT	0	0	0	216
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	3,663	5,109	30,624	28,719
775.20	OTHER COLLECTION EXPENSES	0	322	1,310	19,842
	SUB-TOTALS	40,278	37,991	740,832	491,926
TREATMENT PLANT:					
701.30	WAGES & SALARIES	83,345	73,013	1,022,990	906,853
711.30	SLUDGE REMOVAL EXPENSE	23,620	17,380	220,961	195,829
715.30	PURCHASED POWER	37,302	16,691	438,438	208,801
717.30	OTHER UTILITIES	4,312	1,090	31,771	15,119
718.30	CHEMICALS	27,017	8,055	122,548	111,443
720.30	MATERIALS & SUPPLIES	3,020	706	34,536	23,737
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	1,740	819	20,971	22,331
722.30	EMPLOYEE CLOTHING	0	226	2,336	3,221
731.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	7,816	13,636
735.30	CONTRACTUAL SERVICES - TESTING	607	0	15,934	4,253
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	1,005	1,963	165,216	78,262
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	1,169	2,046	10,748	21,017
775.30	OTHER PLANT EXPENSES	1,035	239	4,130	15,202
	SUB-TOTALS	184,172	122,228	2,098,395	1,619,704
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	0	16	127	16
742.40	RENTAL OF EQUIPMENT	520	1,149	7,602	6,568
770.40	BAD DEPT EXPENSE	0	0	6,629	10,653
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	86,583	92,481	865,830	1,017,289
	SUB-TOTALS	\$87,103	\$93,646	\$880,188	\$1,034,526

GREENFIELD MUNICIPAL SEWAGE WORKS

**UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)**

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NOVEMBER, 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	10,640	9,897	128,350	121,136
704.52	EMPLOYEE INSURANCE	87	37,502	397,815	430,478
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	4,750	3,500	54,000	42,550
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,982	2,889	32,806	30,445
757.50	GENERAL LIABILITY INSURANCE	12,048	3,103	72,799	34,133
758.50	WORKMAN'S COMPENSATION INSURANCE	5,622	4,572	53,153	45,077
759.50	OTHER INSURANCE	12,681	1,102	59,608	13,025
775.50	OTHER ADMINISTRATIVE EXPENSES	1,700	7,747	111,616	9,915
408.12	FICA	7,434	6,513	89,486	79,149
	SUB-TOTALS	<u>57,944</u>	<u>76,825</u>	<u>999,633</u>	<u>805,908</u>
403.00	DEPRECIATION EXPENSE	108,695	97,372	1,195,640	1,071,087
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>108,695</u>	<u>97,372</u>	<u>1,195,640</u>	<u>1,071,087</u>
	TOTALS	<u><u>\$478,192</u></u>	<u><u>\$428,062</u></u>	<u><u>\$5,914,688</u></u>	<u><u>\$5,023,151</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

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NOVEMBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
RETAINED EARNINGS - BEGINNING BAL.	\$18,436,433	\$16,244,675	\$16,261,212	\$13,429,880
NET INCOME (LOSS)	296,941	373,727	2,472,159	3,188,524
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>(2)</u>	<u>0</u>	<u>1</u>	<u>(2)</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$18,733,372</u>	<u>\$16,618,402</u>	<u>\$18,733,372</u>	<u>\$16,618,402</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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NOVEMBER, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$479,040	\$519,043	\$4,324,472	\$4,409,018
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	108,695	97,372	1,195,640	1,071,087
INTEREST RECEIVED	57,113	96,253	779,016	1,436,768
INTEREST PAID	0	0	(1,435,271)	(1,449,415)
DECREASE (INCREASE) IN RECEIVABLES	(72,174)	(39,516)	(10,179)	(4,346)
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(139,832)	(173,295)	(62,916)	(103,933)
TOTAL FROM OPERATIONS	432,842	499,857	4,790,762	5,359,179
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(2)	(1)	4	(1)
TOTAL FROM OPERATIONS	432,840	499,856	4,790,766	5,359,178
INVESTMENT ACTIVITIES:	0	0		
PLANT ADDITIONS	0	0	(246,227)	(483,408)
CONSTRUCTION IN PROGRESS	(926,339)	(1,362,355)	(6,544,237)	(25,489,997)
PLANT RETIREMENTS	0	0	0	0
ACCUMULATED DEPRECIATION - RETIREMENTS	0	0	0	0
2003 BOND DISCOUNT / ISSUANCE COST	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(926,339)	(1,362,355)	(6,790,464)	(25,973,405)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	19,800	185,705	819,348	1,449,227
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
TOTAL FROM FINANCING ACTIVITIES	19,800	185,705	819,348	1,449,227
INCREASE (DECREASE) IN CASH	(473,699)	(676,794)	(1,180,350)	(19,165,000)
BEGINNING CASH BALANCE	23,968,658	28,003,586	24,675,309	46,491,793
ENDING CASH BALANCE	23,494,959	\$27,326,791	23,494,959	\$27,326,791