

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**DECEMBER, 2025**

**PREPARED BY:  
TRACY WALTER**

**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

**DECEMBER**

**PAGE 1**

		<b>2025</b>	<b>2024</b>
<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	(4,636,912)	(4,162,843)
	<b>NET UTILITY PLANT IN SERVICE</b>	<b>18,274,702</b>	<b>18,008,943</b>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	0	0
303.2	CAPITALIZED INTEREST	0	0
108.2	ACCUMULATED AMORTIZATION	0	0
		0	0
<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	0	0
	<b>TOTAL RESTRICTED FUNDS</b>	<b>0</b>	<b>0</b>
<b>CURRENT ASSETS:</b>			
	<b>OPERATING FUND:</b>		
131.1	CASH	3,531,081	3,047,049
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	59,925	71,210
141.1	ACCOUNTS RECEIVABLE-OTHER	0	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	13,240	20,351
	<b>TOTAL CURRENT ASSETS</b>	<b>3,612,540</b>	<b>3,153,465</b>
	<b>TOTAL ASSETS</b>	<b>\$21,887,242</b>	<b>\$21,162,408</b>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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DECEMBER

		2025	2024
	<b>LIABILITIES &amp; EQUITY:</b>		
	<b>EQUITY:</b>		
214.0	RETAINED EARNINGS	<u>\$5,983,457</u>	<u>\$5,981,844</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>\$21,887,242</u></u>	<u><u>\$21,162,408</u></u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED INCOME STATEMENT**

**PAGE 3**

**DECEMBER, 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	57,060	55,452	668,445	655,906
622.20 TIER 2 - \$75	33,138	32,682	394,222	383,082
622.30 TIER 3 - \$150	1,514	1,456	18,052	21,000
622.40 TIER 4 - \$300	0	0	0	0
622.50 TIER 5 - \$450	0	0	0	0
632.00 PENALTIES	982	1,016	11,642	12,232
636.00 MISCELLANEOUS	<u>(2,828.00)</u>	<u>790</u>	<u>9,797</u>	<u>12,967</u>
<b>TOTALS</b>	<b>89,866</b>	<b>91,396</b>	<b>1,102,158</b>	<b>1,085,187</b>
<b>OPERATING EXPENSES:</b>				
COLLECTION	45,399	31,743	494,531	346,806
TREATMENT PLANT	0	0	532	0
CUSTOMER ACCOUNTS	0	0	655	5,608
ADMINISTRATIVE	<u>4,149</u>	<u>3,616</u>	<u>54,408</u>	<u>52,157</u>
<b>SUB-TOTALS</b>	<b>49,548</b>	<b>35,359</b>	<b>550,126</b>	<b>404,571</b>
403.0 DEPRECIATION / AMORTIZATION	<u>39,506</u>	<u>38,322</u>	<u>474,070</u>	<u>459,862</u>
<b>TOTALS</b>	<b>89,054</b>	<b>73,681</b>	<b>1,024,196</b>	<b>864,433</b>
<b>NET OPERATING REVENUE</b>	<b>812</b>	<b>17,715</b>	<b>77,962</b>	<b>220,754</b>
419.0 INTEREST INCOME	<u>11,305</u>	<u>6,780</u>	<u>95,601</u>	<u>90,386</u>
427.3 INTEREST EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>NET INCOME BEFORE EXTRA ORDINARY ITEMS</b>	<b>12,117</b>	<b>24,495</b>	<b>173,563</b>	<b>311,140</b>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>NET INCOME</b>	<b><u>\$12,117</u></b>	<b><u>\$24,495</u></b>	<b><u>\$173,563</u></b>	<b><u>\$311,140</u></b>

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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**DECEMBER, 31**

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>COLLECTION SYSTEM:</b>				
801.20	WAGES & SALARIES	5,384	26,364	80,613
815.20	PURCHASED POWER	0	0	0
817.20	OTHER UTILITIES	117	38	513
818.20	CHEMICALS - COLLECTIONS	0	0	0
820.20	MATERIALS & SUPPLIES	0	161	9,686
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	1,036	0	53,979
822.20	EMPLOYEE CLOTHING	0	0	40
831.00	CONTRACTUAL SERVICES - ENGINEERING	34,169	5,180	202,227
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	4,693	0	146,670
842.20	RENTAL OF EQUIPMENT	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0
850.20	TRANSPORTATION	0	0	0
875.00	OTHER COLLECTION EXPENSES	0	0	803
<b>SUB-TOTALS</b>		<b>45,399</b>	<b>31,743</b>	<b>494,531</b>
<b>494,531</b>		<b>346,806</b>		
<b>TREATMENT PLANT:</b>				
801.30	WAGES & SALARIES	0	0	0
815.30	PURCHASED POWER	0	0	0
817.30	OTHER UTILITIES	0	0	0
818.30	CHEMICALS	0	0	0
820.30	MATERIALS & SUPPLIES	0	0	0
821.30	MATERIALS FOR MAINTENANCE & REPAIRS	0	0	0
822.30	EMPLOYEE CLOTHING	0	0	0
831.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0
835.30	CONTRACTUAL SERVICES - TESTING	0	0	0
836.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	0
843.30	RENTAL OF UNIFORMS	0	0	0
850.30	TRANSPORTATION	0	0	0
875.30	OTHER PLANT EXPENSES	0	0	532
<b>SUB-TOTALS</b>		<b>0</b>	<b>0</b>	<b>532</b>
<b>532</b>		<b>0</b>		
<b>CUSTOMER ACCOUNTS:</b>				
801.40	WAGES & SALARIES	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0
820.42	POSTAGE	0	0	2
842.40	RENTAL OF EQUIPMENT	0	0	0
870.40	BAD DEPT EXPENSE	0	0	653
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	5,608
<b>SUB-TOTALS</b>		<b>0</b>	<b>0</b>	<b>655</b>
<b>655</b>		<b>5,608</b>		

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)  
DECEMBER, 31

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	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
<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	603	652	9,033	10,507
804.52      EMPLOYEE INSURANCE	2,738	2,435	28,142	29,215
820.50      MATERIALS & SUPPLIES	0	0	14	3,336
832.50      CONTRACTUAL SERVICES - ACCOUNTING	0	0	2,739	161
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	8,851	2,333
408.12      FICA	383	429	5,629	6,605
<b>SUB-TOTALS</b>	<b>4,149</b>	<b>3,616</b>	<b>54,408</b>	<b>52,157</b>
<b>403.00      DEPRECIATION EXPENSE</b>	<b>39,506</b>	<b>38,322</b>	<b>474,070</b>	<b>459,862</b>
<b>403.10      AMORTIZATION EXPENSE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>39,506</b>	<b>38,322</b>	<b>474,070</b>	<b>459,862</b>
<b>TOTALS</b>	<b>\$89,054</b>	<b>\$73,681</b>	<b>\$1,024,196</b>	<b>\$864,433</b>

## GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

DECEMBER, 31

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	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
RETAINED EARNINGS - BEGINNING BAL.	\$5,971,340	\$5,957,349	\$5,437,966	\$5,670,706
NET INCOME (LOSS)	12,117	24,495	173,563	311,140
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	0	0	0	(2)
RETAINED EARNINGS - ENDING BAL.	<u><u>\$5,983,457</u></u>	<u><u>\$5,981,844</u></u>	<u><u>\$5,983,457</u></u>	<u><u>\$5,981,844</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

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

DECEMBER, 31

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	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$812	\$17,715	\$77,962	\$220,754
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	39,506	38,322	474,070	459,862
INTEREST RECEIVED	11,305	6,780	95,601	90,386
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	5,530	(6,581)	11,286	(245)
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>57,153</b>	<b>56,236</b>	<b>658,919</b>	<b>770,757</b>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(1)	1	1	1
<b>TOTAL FROM OPERATIONS</b>	<b>57,152</b>	<b>56,237</b>	<b>658,920</b>	<b>770,758</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>
INCREASE (DECREASE) IN CASH	57,152	56,237	484,032	603,283
BEGINNING CASH BALANCE	3,473,929	2,990,812	3,047,049	2,443,766
<b>ENDING CASH BALANCE</b>	<b>\$3,531,081</b>	<b>\$3,047,049</b>	<b>\$3,531,081</b>	<b>\$3,047,049</b>