

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED FINANCIAL STATEMENTS

FIRST QUARTER, 2026

**PREPARED BY:
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**REVIEWED BY:
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT MARCH, 31

<u>ASSETS</u>		<u>2026</u>	<u>2025</u>
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$48,392,876	\$44,600,256
102.0	CONSTRUCTION IN PROGRESS	119,513	2,240,884
108.1	ACCUMULATED DEPRECIATION	<u>(21,168,372)</u>	<u>(19,633,989)</u>
	NET UTILITY PLANT IN SERVICE	<u>27,344,017</u>	<u>27,207,151</u>
303.2	BOND DISCOUNT / ISSUANCE COSTS	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
	UNAMORTIZED BOND DISCOUNT	<u>0</u>	<u>0</u>
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	2,675,033	1,152,586
126.2	INVESTMENTS	0	0
127.1	CUSTOMER DEPOSITS: CASH	346,050	354,910
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	1,338,022
129.2	INVESTMENTS	0	0
130.1	AVAILABILITY: CASH	88,467	177,150
130.2	INVESTMENTS	<u>0</u>	<u>0</u>
	TOTAL SPECIAL FUNDS	<u>4,447,572</u>	<u>3,022,668</u>
CURRENT ASSETS:			
OPERATING FUNDS:			
131.1	CASH	9,087,230	5,026,177
131.2	INVESTMENTS	3,731,756	3,539,593
132.0	PETTY CASH	0	0
ACCOUNTS RECEIVABLE:			
142.0	CUSTOMERS	3,261,493	3,461,061
143.0	OTHER	0	0
144.0	ALLOWANCE FOR BAD DEBTS	(467,112)	(463,253)
145.0	LOAN RECEIVABLE - INTERDEPARTME	0	0
146.0	ACCRUED INTEREST RECEIVABLE	0	0
154.0	MATERIALS & SUPPLIES	2,012,815	2,519,313
156.0	OTHER MATERIALS & SUPPLIES	0	0
166.0	PREPAID INSURANCE	47,936	40,796
167.0	PREPAID EXPENSES-UTILITY BILLING	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>319,931</u>	<u>373,692</u>
	TOTAL CURRENT ASSETS	<u>17,994,049</u>	<u>14,497,379</u>
	TOTAL ASSETS	<u>\$49,785,638</u>	<u>\$44,727,198</u>

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

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED BALANCE SHEET

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AT MARCH, 31

LIABILITIES & EQUITY

	<u>2026</u>	<u>2025</u>
EQUITY:		
215.0 RETAINED EARNINGS	<u>30,921,230</u>	<u>26,245,834</u>
LONG-TERM DEBT:		
221.0 REVENUE BONDS PAYABLE	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
CURRENT LIABILITIES:		
221.0 REVENUE BONDS PAYABLE	0	0
ACCOUNTS PAYABLE:		
224.0 NET PENSION LIABILITY - PERF	984,832	
232.1 PURCHASED POWER	5,032,437	4,724,751
232.2 OTHER	62,231	214,038
232.3 ACCRUED WAGES PAYABLE	60,248	53,751
232.4 ACCRUED PAYROLL TAXES PAYABLE	4,417	3,938
232.5 ACCRUED PTO PAYABLE	132,144	107,155
235.0 CUSTOMER DEPOSITS PAYABLE	346,050	354,910
236.2 UTILITY RECEIPT TAX PAYABLE	0	0
237.0 ACCRUED INTEREST PAYABLE	0	0
241.0 SALES TAX PAYABLE	240,798	228,536
290.0 DEFERRED INFLOWS - PERF	17,629	11,882
	<u>6,880,786</u>	<u>6,799,542</u>
272.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>11,983,622</u>	<u>11,681,822</u>
	<u>\$49,785,638</u>	<u>\$44,727,198</u>
TOTAL LIABILITIES AND EQUITY		

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED INCOME STATEMENT

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MARCH, 2026

		CURRENT MONTH		YEAR TO DATE	
		2026	2025	2026	2025
OPERATING REVENUE:					
440.0	RESIDENTIAL	\$1,503,309	\$1,368,596	\$4,196,264	\$4,182,031
441.0	COMMERCIAL	2,122,658	2,231,910	6,177,936	6,720,276
442.0	MUNICIPAL	87,611	82,354	248,795	253,774
444.0	PENALTIES	17,250	14,556	37,909	41,589
445.0	MISCELLANEOUS	33,724	26,524	53,848	57,714
445.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	-	-	-	-
	TOTALS	<u>3,764,552</u>	<u>3,723,940</u>	<u>10,714,752</u>	<u>11,255,384</u>
OPERATION AND MAINTENANCE EXPENSES:					
545.0	PURCHASED POWER	2,462,775	2,197,258	7,821,995	7,583,007
GROSS PROFIT ON SALES		1,301,777	1,526,682	2,892,757	3,672,377
<i>INFORMATION ONLY</i>					
550-598	DISTRIBUTION	276,452	228,759	706,691	711,638
900-906	CUSTOMER ACCOUNTS	100,422	92,620	174,929	280,079
920-930	ADMINISTRATIVE AND GENERAL	126,957	126,358	374,422	382,488
	TOTAL CASH O&M (INCLUDES POWER COSTS)	<u>2,966,606</u>	<u>2,644,995</u>	<u>9,078,037</u>	<u>8,957,212</u>
403.0	DEPRECIATION / AMORTIZATION	129,964	119,272	385,718	357,925
	TOTALS	<u>3,096,570</u>	<u>2,764,267</u>	<u>9,463,755</u>	<u>9,315,137</u>
	NET OPERATING REVENUE	<u>667,982</u>	<u>959,673</u>	<u>1,250,997</u>	<u>1,940,247</u>
419.0	INTEREST INCOME	62,482	158,678	146,752	61,064
427.0	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>\$730,464</u>	<u>\$1,118,351</u>	<u>\$1,397,749</u>	<u>\$2,001,311</u>
470.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	(88)	(580)	(109)	(\$831)
	NET INCOME (LOSS)	<u>\$730,376</u>	<u>\$1,117,771</u>	<u>\$1,397,640</u>	<u>\$2,000,480</u>

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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MARCH, 2026

		CURRENT MONTH		YEAR TO DATE	
		2026	2025	2026	2025
SOURCE OF SUPPLY:					
545.0	PURCHASED POWER	<u>\$2,462,775</u>	<u>\$2,197,258</u>	<u>\$7,821,995</u>	<u>\$7,583,007</u>
DISTRIBUTION:					
550.0	WAGES & SALARIES	147,902	135,304	431,275	408,017
550.1	ACCRUED PTO WAGES	0	0	0	0
554.0	MATERIALS & SUPPLIES	2,438	3,188	6,657	7,643
588.0	MISCELLANEOUS EXPENSES		0		0
588.1	UTILITIES	5,525	14,788	14,975	22,914
588.2	UNIFORMS	0	795	5,563	2,013
588.3	ENGINEERING	3,727	1,593	20,703	23,782
588.4	OTHER	27,757	17,644	48,643	49,916
	MAINTENANCE		0		0
592.0	SUB-STATIONS	134	3,521	5,513	3,521
592.1	SCADA	0	473	0	473
593.1	LINES/POLES	9,076	11,769	12,038	41,414
593.2	TREE TRIMMING	15,574	2,817	30,754	3,086
594.0	UNDERGROUND LINES	4,707	4,696	11,273	(29,405)
595.0	TRANSFORMERS	0	0	170	0
596.0	ST. LIGHTS	14,293	10,569	24,969	22,158
596.1	SECURITY LIGHTS	0	0	0	0
597.0	METERS	30,325	14,690	43,410	129,999
597.1	SERVICE	6,204	2,419	10,606	10,136
598.1	TRANSPORTATION	3,898	1,935	22,905	10,768
598.2	EQUIPMENT	4,620	0	4,620	349
598.3	OTHER	272	2,558	12,617	4,854
	SUB-TOTALS	<u>276,452</u>	<u>228,759</u>	<u>706,691</u>	<u>711,638</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	0	0
906	OTHER	100,422	92,620	174,929	280,079
	SUB-TOTALS	<u>\$100,422</u>	<u>\$92,620</u>	<u>\$174,929</u>	<u>\$280,079</u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED DETAIL OF OPERATION AND MAINTENANCE EXPENSES

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MARCH, 2026

		CURRENT MONTH		YEAR TO DATE	
		2026	2025	2026	2025
ADMINISTRATIVE & GENERAL:					
920	CITY OFFICIALS	\$43,000	\$43,000	\$133,000	\$133,000
921	INFO TECH & CED	0	0	0	0
922	OUTSIDE SERVICES	5,750	7,000	9,000	20,000
923	OFFICE SUPPLIES & EXPENSES	0	0	0	0
924	FICA	10,666	9,894	31,207	29,857
925	PENSIONS	16,565	15,154	48,281	45,698
926	PROPERTY & LIABILITY INSURANCE	12,456	12,145	37,367	36,436
927	EMPLOYEE INSURANCE	38,520	39,165	115,567	117,497
928	REGULATORY EXPENSE	0	0	0	0
929	STATE GROSS TAX	0	0	0	0
930	OTHER	0	0	0	0
	SUB-TOTALS	<u>126,957</u>	<u>126,358</u>	<u>374,422</u>	<u>382,488</u>
403.1	DEPRECIATION EXPENSE	129,964	119,272	385,718	357,925
403.2	AMORTIZATION EXPENSE	0	0	0	0
	SUB-TOTALS	<u>129,964</u>	<u>119,272</u>	<u>385,718</u>	<u>357,925</u>
	TOTALS	<u>\$3,096,570</u>	<u>\$2,764,267</u>	<u>\$9,463,755</u>	<u>\$9,315,137</u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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MARCH, 2026

	CURRENT MONTH		YEAR TO DATE	
	2026	2025	2026	2025
RETAINED EARNINGS - BEGINNING BALANCE	\$30,190,856	\$25,128,060	\$29,523,589	\$24,245,350
NET INCOME (LOSS)	730,376	1,117,771	1,397,640	2,000,480
FIXED ASSETS RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	(2)	3	1	4
RETAINED EARNINGS - ENDING BALANCE	<u>\$30,921,230</u>	<u>\$26,245,834</u>	<u>\$30,921,230</u>	<u>\$26,245,834</u>

GREENFIELD MUNICIPAL ELECTRIC UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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MARCH, 2026

	CURRENT MONTH		YEAR TO DATE	
	2026	2025	2026	2025
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$667,982	\$959,673	\$1,250,997	\$1,940,247
RECONCILIATION TO CASH FROM OPERATIONS				
ADD DEPRECIATION	129,964	119,272	385,718	357,925
DECREASE (INCREASE) IN RECEIVABLES	213,591	73,234	(194,897)	(29,026)
INCREASE (DECREASE) IN CURRENT LIABILITIES	(333,362)	(699,611)	184,703	(278,609)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	10,186	(52,365)	(168,930)	(226,985)
SUB-TOTAL FROM OPERATIONS	688,361	400,203	1,457,591	1,763,552
ADJUSTMENT TO RETAINED EARNINGS	0	0	0	0
ROUNDING ADJUSTMENTS	1	2	2	3
TOTAL FROM OPERATIONS	688,362	400,205	1,457,593	1,763,555
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	(333,016)	(120,153)	(441,546)	(433,416)
CONSTRUCTION IN PROGRESS	(5,046)	(12,953)	67,131	132,144
ADJ TO FIXED ASSETS TO REFLECT ACTUAL COUNT	0	0	0	0
ADJ TO ACCUMULATED DEPRECIATION & AMORTIZATION	0	0	0	0
PLANT RETIREMENT	8,998	6,398	39,314	5,446
TOTAL FROM INVESTMENT ACTIVITIES	(329,064)	(126,708)	(335,101)	(295,826)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	7,000	16,000	27,000	39,000
INTEREST RECEIVED	62,482	158,678	146,752	61,064
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	69,482	174,678	173,752	100,064
INC (DEC) IN CASH	428,780	448,175	1,296,244	1,567,793
BEGINNING CASH BALANCES	16,837,778	11,140,263	15,970,314	10,020,645
ENDING CASH BALANCES	\$17,266,558	\$11,588,438	\$17,266,558	\$11,588,438

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