

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

OCTOBER, 2018

PREPARED BY:

JANE WEBB

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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OCTOBER

	<u>2018</u>	<u>2017</u>	
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$14,100,243	\$10,806,216
102.0	CONSTRUCTION IN PROGRESS	3,840	3,840
108.1	ACCUMULATED DEPRECIATION	<u>(1,701,046)</u>	<u>(1,429,743)</u>
	NET UTILITY PLANT IN SERVICE	<u>12,403,037</u>	<u>9,380,313</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	0	0
303.2	CAPITALIZED INTEREST	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
RESTRICTED FUNDS:			
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	<u>0</u>	<u>0</u>
	TOTAL RESTRICTED FUNDS	<u>0</u>	<u>0</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,820,781	1,258,763
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	56,467	58,295
143.0	ALLOWANCE FOR BAD DEBTS	(30,534)	(23,298)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	2,326	2,546
162.0	PREPAID INSURANCE	0	0
174.0	OTHER	<u>0</u>	<u>0</u>
	TOTAL CURRENT ASSETS	<u>1,849,040</u>	<u>1,296,306</u>
	TOTAL ASSETS	<u><u>\$14,252,077</u></u>	<u><u>\$10,676,619</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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OCTOBER

	<u>2018</u>	<u>2017</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0	<u>\$5,486,435</u>	<u>\$5,224,409</u>
LONG TERM DEBT:		
221.1	0	0
221.2	0	0
222.0	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
CURRENT LIABILITIES:		
221.1	0	0
221.2	0	0
231.0	9,234	2,655
232.0	0	0
233.0	0	0
237.1	0	0
241.0	<u>0</u>	<u>0</u>
	<u>9,234</u>	<u>2,655</u>
271.0	<u>8,756,408</u>	<u>5,449,555</u>
	<u>\$14,252,077</u>	<u>\$10,676,619</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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AT OCTOBER 30

	CURRENT MONTH		YEAR TO DATE		
	2018	2017	2018	2017	
OPERATING REVENUE:					
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	44,566	44,957	454,261	444,407
622.20	TIER 2 - \$75	27,698	27,464	274,282	291,666
622.30	TIER 3 - \$150	2,242	2,242	22,432	9,620
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	1,006	934	9,581	10,456
636.00	MISCELLANEOUS	0	0	3,268	0
	TOTALS	75,512	75,597	763,824	756,149
OPERATING EXPENSES:					
	COLLECTION	16,723	11,790	257,475	256,812
	TREATMENT PLANT	0	0	300	698
	CUSTOMER ACCOUNTS	0	0	0	2,031
	ADMINISTRATIVE	3,720	3,461	38,690	36,024
	SUB-TOTALS	20,443	15,251	296,465	295,565
403.0	DEPRECIATION / AMORTIZATION	24,469	18,957	244,686	189,573
	TOTALS	44,912	34,208	541,151	485,138
	NET OPERATING REVENUE	30,600	41,389	222,673	271,011
419.0	INTEREST INCOME	197	134	1,719	1,016
427.3	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	30,797	41,523	224,392	272,027
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$30,797	\$41,523	\$224,392	\$272,027

UNAUDITED DETAIL OF OPERATING EXPENSES

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AT OCTOBER 30

	CURRENT MONTH		YEAR TO DATE		
	2018	2017	2018	2017	
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	8,198	7,213	92,100	76,023
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	40	0	525	506
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	223	30	5,537	16,234
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	5,461	423	48,217	27,146
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	2,229	3,776	97,222	34,372
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	508	192	13,217	98,683
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	0	0
875.00	OTHER COLLECTION EXPENSES	64	156	657	3,848
	SUB-TOTALS	16,723	11,790	257,475	256,812
TREATMENT PLANT:					
801.30	WAGES & SALARIES	0	0	0	0
815.30	PURCHASED POWER	0	0	0	0
817.30	OTHER UTILITIES	0	0	0	0
818.30	CHEMICALS	0	0	0	0
820.30	MATERIALS & SUPPLIES	0	0	300	389
821.30	MATERIALS FOR MAINTENANCE & REPAIRS	0	0	0	0
822.30	EMPLOYEE CLOTHING	0	0	0	0
831.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
835.30	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	0	0
843.30	RENTAL OF UNIFORMS	0	0	0	0
850.30	TRANSPORTATION	0	0	0	0
875.30	OTHER PLANT EXPENSES	0	0	0	309
	SUB-TOTALS	0	0	300	698
CUSTOMER ACCOUNTS:					
801.40	WAGES & SALARIES	0	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0	0
820.42	POSTAGE	0	0	0	0
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	0	0
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	2,031
	SUB-TOTALS	0	0	0	2,031

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)
AT OCTOBER 30

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	CURRENT MONTH		YEAR TO DATE		
	2018	2017	2018	2017	
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	918	808	10,057	8,515
804.52	EMPLOYEE INSURANCE	2,192	2,019	21,924	22,206
820.50	MATERIALS & SUPPLIES	0	0	0	0
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
833.50	CONTRACTUAL SERVICES - LEGAL	0	0	158	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	0	100	85	141
408.12	FICA	610	534	6,466	5,162
	SUB-TOTALS	3,720	3,461	38,690	36,024
403.00	DEPRECIATION EXPENSE	24,469	18,957	244,686	189,573
403.10	AMORTIZATION EXPENSE	0	0	0	0
		24,469	18,957	244,686	189,573
	TOTALS	\$44,912	\$34,208	\$541,151	\$485,138

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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AT OCTOBER 30

	CURRENT MONTH		YEAR TO DATE	
	2018	2017	2018	2017
RETAINED EARNINGS - BEGINNING BAL.	\$5,455,638	\$5,182,887	\$5,262,050	\$4,952,381
NET INCOME (LOSS)	30,797	41,523	224,392	272,027
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	0	(1)	(7)	1
RETAINED EARNINGS - ENDING BAL.	<u>\$5,486,435</u>	<u>\$5,224,409</u>	<u>\$5,486,435</u>	<u>\$5,224,409</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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AT OCTOBER 30

	CURRENT MONTH		YEAR TO DATE	
	2018	2017	2018	2017
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$30,600	\$41,389	\$222,673	\$271,011
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	24,469	18,957	244,686	189,573
DECREASE (INCREASE) IN RECEIVABLES	5,875	(361)	12,113	5,258
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	3,097	0
TOTAL FROM OPERATIONS	60,944	59,985	482,569	465,842
RETAINED EARNINGS ADJUSTMENTS	0	0	(1)	0
ROUNDING ADJUSTMENT	0	1	0	1
TOTAL FROM OPERATIONS	60,944	59,986	482,568	465,843
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	(1,112)	(10,890)
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
TOTAL FROM INVESTMENT ACTIVITIES	0	0	(1,112)	(10,890)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0
INTEREST RECEIVED	197	134	1,720	1,016
INTERDEPARTMENTAL LOAN FROM WATER UTILITY	0	0	0	0
INTEREST PAID	0	0	0	0
INCREASE IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	197	134	1,720	1,016
INCREASE (DECREASE) IN CASH	61,141	60,120	483,176	455,969
BEGINNING CASH BALANCE	1,759,640	1,198,643	1,337,605	802,794
ENDING CASH BALANCE	\$1,820,781	\$1,258,763	\$1,820,781	\$1,258,763

*INCLUDES INVESTMENTS.

Working Capital		Annual O&M - 2017	
	<u>Cash Op Bal</u>	<u>Total</u>	<u># Days</u>
\$	1,820,781	\$ 370,000	365
		45,616	45
	<u>O&M / Depr</u>	91,233	90
\$	1,820,781	182,466	180

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