

# GREENFIELD TOWNSHIP SEWER AUTHORITY

## Balance Sheet As of March 6, 2022

|  | JAN - DEC 2017      | JAN - DEC 2018      | JAN - DEC 2019      | JAN - DEC 2020        | JAN - DEC 2021        | JAN 1 - MAR 6, 2022   |
|--|---------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|
| <b>ASSETS</b>                          |                     |                     |                     |                       |                       |                       |
| Current Assets                         |                     |                     |                     |                       |                       |                       |
| Bank Accounts                          |                     |                     |                     |                       |                       |                       |
| 100-01 CHECKING ACCT. COMMUNITY BANK   | -16,106.04          | -3,515.76           | 0.00                | 2.68                  | 3.28                  | 3.28                  |
| 100-02 MONEY MARKET ACCT.              | 26,644.10           | 4,510.52            | 10,801.87           | 22,029.38             | 261.77                | 4,052.32              |
| 100-03 ESCROW ACCT INT. BEAR. CB&T     | 29,463.36           | 6,729.42            | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| 100-04 LOCK BOX CB&T                   | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| 100-05 Certificate of Deposit - CB & T | 43,521.06           | 0.00                | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| 101-01 Dime Bank General Fund          |                     |                     | -1,899.52           | 45,917.99             | 8,267.11              | 6,373.29              |
| 101-02 Dime Bank Savings               |                     |                     | 32,525.77           | 29,521.41             | 526.06                | 526.10                |
| 101-03 Dime Bank PennVest Checking     |                     |                     | 155,886.16          | 1,506.43              | 303.96                | 303.96                |
| 101-04 Dime Bank Grant Acct            |                     |                     |                     |                       | 246.66                | 246.66                |
| <b>Total Bank Accounts</b>             | <b>\$83,522.48</b>  | <b>\$7,724.18</b>   | <b>\$197,314.28</b> | <b>\$98,977.89</b>    | <b>\$9,608.84</b>     | <b>\$11,505.61</b>    |
| Accounts Receivable                    |                     |                     |                     |                       |                       |                       |
| 1200 Accounts Receivable DELINQUENT    | 0.00                | 0.00                | 0.00                | 350.00                | 1,782.18              | 1,630.18              |
| <b>Total Accounts Receivable</b>       | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$350.00</b>       | <b>\$1,782.18</b>     | <b>\$1,630.18</b>     |
| Other Current Assets                   |                     |                     |                     |                       |                       |                       |
| 1201 Accounts Receivable - Current     | 237,209.51          | 117,941.72          | 55,321.15           | 88,313.98             | 88,313.98             | 88,313.98             |
| 1202 Accounts rec offset accountT      | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| 1203 Allowance for Doubtful Accounts   | -162,582.41         | -93,231.33          | -13,610.24          | -39,710.55            | -39,710.55            | -39,710.55            |
| 1400 Prepaid Insurance                 | 3,646.77            | 3,262.84            | 2,539.05            | 2,957.07              | 2,957.07              | 2,957.07              |
| 1499 Undeposited Funds                 | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| Grant Receivable                       |                     |                     |                     | 16,959.00             | 364.00                | 364.00                |
| Uncategorized Asset                    |                     |                     | -2,915.00           | 0.00                  | 0.00                  | -3,582.27             |
| <b>Total Other Current Assets</b>      | <b>\$78,273.87</b>  | <b>\$27,973.23</b>  | <b>\$41,334.96</b>  | <b>\$68,519.50</b>    | <b>\$51,924.50</b>    | <b>\$48,342.23</b>    |
| <b>Total Current Assets</b>            | <b>\$161,796.35</b> | <b>\$35,697.41</b>  | <b>\$238,649.24</b> | <b>\$167,847.39</b>   | <b>\$63,315.52</b>    | <b>\$61,478.02</b>    |
| Fixed Assets                           |                     |                     |                     |                       |                       |                       |
| 1300 Building & Equipment              | 5,669,479.57        | 5,917,612.71        | 6,055,219.13        | 7,373,759.72          | 7,380,727.81          | 7,380,727.81          |
| 1301 Land                              | 32,033.00           | 32,033.00           | 32,033.00           | 32,033.00             | 32,033.00             | 32,033.00             |
| 1302 Accumulated Depreciation          | -5,489,015.94       | -5,516,231.04       | -5,544,523.32       | -5,575,324.81         | -5,575,324.81         | -5,575,324.81         |
| 1303 Loan Origination Fees             |                     |                     | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| 2019 Plant Improvements                |                     |                     |                     | 0.00                  | 30,201.45             | 30,201.45             |
| Engineering Fees                       |                     |                     | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| <b>Total 2019 Plant Improvements</b>   |                     |                     | <b>0.00</b>         | <b>0.00</b>           | <b>30,201.45</b>      | <b>30,201.45</b>      |
| <b>Total Fixed Assets</b>              | <b>\$212,496.63</b> | <b>\$433,414.67</b> | <b>\$542,728.81</b> | <b>\$1,830,467.91</b> | <b>\$1,867,637.45</b> | <b>\$1,867,637.45</b> |
| Other Assets                           |                     |                     |                     |                       |                       |                       |
| Prepaid Expenses                       | 606.31              | 0.00                | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| <b>Total Other Assets</b>              | <b>\$606.31</b>     | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$0.00</b>         | <b>\$0.00</b>         | <b>\$0.00</b>         |
| <b>TOTAL ASSETS</b>                    | <b>\$374,899.29</b> | <b>\$469,112.08</b> | <b>\$781,378.05</b> | <b>\$1,998,315.30</b> | <b>\$1,930,952.97</b> | <b>\$1,929,115.47</b> |
| <b>LIABILITIES AND EQUITY</b>          |                     |                     |                     |                       |                       |                       |
| Liabilities                            |                     |                     |                     |                       |                       |                       |
| Current Liabilities                    |                     |                     |                     |                       |                       |                       |
| Accounts Payable                       |                     |                     |                     |                       |                       |                       |
| 2000 Accounts Payable                  | 0.00                | 412,455.47          | 161,986.31          | 47,639.00             | 75,866.38             | 68,803.69             |
| <b>Total Accounts Payable</b>          | <b>\$0.00</b>       | <b>\$412,455.47</b> | <b>\$161,986.31</b> | <b>\$47,639.00</b>    | <b>\$75,866.38</b>    | <b>\$68,803.69</b>    |
| Credit Cards                           |                     |                     |                     |                       |                       |                       |
| American Express                       |                     | 0.00                | 177.06              | 326.62                | 0.00                  | 0.00                  |
| FNB Vlsa                               |                     |                     |                     | 0.00                  | 0.00                  | 0.00                  |
| <b>Total Credit Cards</b>              | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$177.06</b>     | <b>\$326.62</b>       | <b>\$0.00</b>         | <b>\$0.00</b>         |
| Other Current Liabilities              |                     |                     |                     |                       |                       |                       |
| 210 pay roll deduction                 | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                  | 0.00                  |
| 2100 Payroll Liabilities               | 6,984.83            | 3,786.21            | 1,490.41            | 0.00                  | 0.00                  | 0.00                  |
| Federal Taxes (941/944)                |                     |                     | 0.00                | 1,059.01              | 230.35                | 657.00                |

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| Federal Unemployment (940)             |                     |                     | 0.00                | 146.10                | 0.00                  | 0.00                  |
| PA Income Tax                          |                     |                     | 0.00                | 275.49                | 177.66                | 260.78                |
| PA Local Tax                           |                     |                     | 0.00                | 207.98                | 194.98                | 144.86                |
| PA LST                                 |                     |                     | 0.00                | 0.00                  | 29.00                 | 50.00                 |
| PA Unemployment Tax                    |                     |                     | 0.00                | 239.21                | 352.41                | 708.91                |
| <b>Total 2100 Payroll Liabilities</b>  | <b>6,984.83</b>     | <b>3,786.21</b>     | <b>1,490.41</b>     | <b>1,927.79</b>       | <b>984.40</b>         | <b>1,821.55</b>       |
| 2201 Accrued Expenses                  | 19,657.26           | 11,232.09           | 15,731.58           | 18,336.02             | 18,336.02             | 18,336.02             |
| Accrued Paryoll                        |                     | 240.22              | 1,479.01            | 0.00                  | 0.00                  | 0.00                  |
| <b>Total Other Current Liabilities</b> | <b>\$26,642.09</b>  | <b>\$15,258.52</b>  | <b>\$18,701.00</b>  | <b>\$20,263.81</b>    | <b>\$19,320.42</b>    | <b>\$20,157.57</b>    |
| <b>Total Current Liabilities</b>       | <b>\$26,642.09</b>  | <b>\$427,713.99</b> | <b>\$180,864.37</b> | <b>\$68,229.43</b>    | <b>\$95,186.80</b>    | <b>\$88,961.26</b>    |
| Long-Term Liabilities                  |                     |                     |                     |                       |                       |                       |
| Dime Bank Loan                         |                     |                     | 272,923.48          | 216,946.89            | 156,512.19            | 141,534.52            |
| PennVest Loan                          |                     |                     | 200,885.16          | 1,475,110.77          | 1,435,164.90          | 1,408,767.20          |
| <b>Total Long-Term Liabilities</b>     | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$473,808.64</b> | <b>\$1,692,057.66</b> | <b>\$1,591,677.09</b> | <b>\$1,550,301.72</b> |
| <b>Total Liabilities</b>               | <b>\$26,642.09</b>  | <b>\$427,713.99</b> | <b>\$654,673.01</b> | <b>\$1,760,287.09</b> | <b>\$1,686,863.89</b> | <b>\$1,639,262.98</b> |
| Equity                                 |                     |                     |                     |                       |                       |                       |
| 1000 Net Income                        | -47,644.10          | -47,644.10          | -47,644.10          | -47,644.10            | -47,644.10            | -47,644.10            |
| 1001 Fund Balance                      | -139,630.14         | -139,630.14         | -139,630.14         | -139,630.14           | -139,630.14           | -139,630.14           |
| 1110 Retained Earnings                 | 683,927.51          | 535,835.37          | 228,864.32          | 328,898.89            | 425,494.44            | 431,555.31            |
| 3000 Opening Bal Equity                | -191.99             | -191.99             | -191.99             | -191.99               | -191.99               | -191.99               |
| Net Income                             | -148,204.08         | -306,971.05         | 85,306.95           | 96,595.55             | 6,060.87              | 45,763.41             |
| <b>Total Equity</b>                    | <b>\$348,257.20</b> | <b>\$41,398.09</b>  | <b>\$126,705.04</b> | <b>\$238,028.21</b>   | <b>\$244,089.08</b>   | <b>\$289,852.49</b>   |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$374,899.29</b> | <b>\$469,112.08</b> | <b>\$781,378.05</b> | <b>\$1,998,315.30</b> | <b>\$1,930,952.97</b> | <b>\$1,929,115.47</b> |