



**WILLIAM
OWENS &
COMPANY**

**CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL CORPORATION**

5 JOHN STREET
CARBONDALE, PA 18407
570-281-9761

WILLIAM E. OWENS, CPA
ANNE WEAVER, CPA, CFE
EDWARD P. ANDERSON, CPA

**GREENFIELD TOWNSHIP
SEWER AUTHORITY**

Financial Statements

FOR THE YEAR ENDED DECEMBER 31, 2023

GREENFIELD TOWNSHIP SEWER AUTHORITY
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FOR THE YEAR ENDED DECEMBER 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board Members of the
Greenfield Township Sewer Authority
Greenfield Township, PA

Opinion

We have audited the accompanying financial statements of Greenfield Township Sewer Authority (the Authority) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of the Greenfield Township Sewer Authority, as of December 31, 2023, and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Greenfield Township Sewer Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's

ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Greenfield Township Sewer Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Greenfield Township Sewer Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required on Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in

accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management's Discussion and Analysis which is required by the Governmental Accounting Standards Board Statement No. 34.

William Owens & Co, CPA's

William Owens and Company
Certified Public Accountants
Carbondale, Pennsylvania
August 26, 2024

Greenfield Township Sewer Authority
Statement of Net Position
December 31, 2023

ASSETS

Current Assets:

| | |
|--|----------------|
| Cash | \$ 98,532 |
| Accounts Receivable, Net of Allowance for Doubtful Accounts | 20,589 |
| Prepaid Insurance | 2,758 |
| Other Receivable | 3,634 |
| Total Current Assets | <u>125,513</u> |

| | |
|--|--------------------|
| Property, Plant, and Equipment (at cost) | 7,791,374 |
| Less Accumulated Depreciation | <u>(5,808,249)</u> |
| Net Property, Plant, and Equipment | <u>1,983,125</u> |

Other Assets

| | |
|--------------------|----------------|
| Investments | <u>251,538</u> |
| Total Other Assets | <u>251,538</u> |

| | |
|--------------|----------------------------|
| Total Assets | <u><u>\$ 2,360,176</u></u> |
|--------------|----------------------------|

LIABILITIES AND NET POSITION

Current Liabilities:

| | |
|-----------------------------------|----------------|
| Accounts Payable | \$ 53,642 |
| Current Portion of Long-Term Debt | <u>107,656</u> |
| Total Current Liabilities | <u>161,298</u> |

Long-Term Liabilities:

| | |
|---------------------------------------|------------------|
| Loans Payable, Net of Current Portion | <u>1,319,663</u> |
| Total Long-Term Liabilities | <u>1,319,663</u> |

| | |
|-------------------|------------------|
| Total Liabilities | <u>1,480,961</u> |
|-------------------|------------------|

Net Position:

| | |
|----------------------------|----------------|
| Invested In Capital Assets | 555,806 |
| Unrestricted | <u>323,409</u> |
| Total Net Position | <u>879,215</u> |

| | |
|------------------------------------|----------------------------|
| Total Liabilities and Net Position | <u><u>\$ 2,360,176</u></u> |
|------------------------------------|----------------------------|

See Accompanying Independent Auditor's Report and Notes to Financial Statements

Greenfield Township Sewer Authority
Statement of Revenues, Expenditures, and Changes in Net Position
For the Year Ended December 31, 2023

| | | |
|--|--------------|-----------------------|
| Operating Revenues: | | |
| Sales of Services/ User Charges, Net | \$ | 707,168 |
| Miscellaneous | | <u>7,074</u> |
| Total Operating Revenues | | <u>714,242</u> |
| Operating Expenses: | | |
| Administration | -Salaries | 17,872 |
| | -Other Costs | 25,135 |
| Depreciation | | 146,377 |
| Other Operating Expenses | | <u>455,956</u> |
| Total Operating Expenses | | <u>645,340</u> |
| Operating Income | | <u>68,902</u> |
| Nonoperating Revenues/(Expenses): | | |
| Interest Income | | 3,837 |
| Grant Income | | 313,844 |
| Interest Expense | | <u>(21,483)</u> |
| Total Nonoperating Revenues/(Expenses) | | <u>296,198</u> |
| Change in Net Position | | <u>365,100</u> |
| Net Position-Beginning of Year | | <u>514,115</u> |
| Net Position-End of Year | \$ | <u><u>879,215</u></u> |

See Accompanying Independent Auditor's Report and Notes to Financial Statements

Greenfield Township Sewer Authority
Statement of Cash Flows
For the Year Ended December 31, 2023

Cash Flows From Operating Activities:

| | |
|---|----------------|
| Cash received from customers | \$ 743,054 |
| Other receipts | 7,074 |
| Cash payments to suppliers of goods or services | (483,710) |
| Cash payments to employees for services | (92,380) |
| Net cash provided by operating activities | <u>174,038</u> |

Cash Flows From Noncapital Financing Activities:

| | |
|--|----------------|
| Proceeds from legal settlement | <u>323,000</u> |
| Net cash provided by noncapital financing activities | <u>323,000</u> |

Cash Flows From Capital and Related Financing Activities:

| | |
|---|------------------|
| Capital Grant | 314,780 |
| Acquisition and construction of capital assets | (344,501) |
| Interest payments on loan | (21,483) |
| Borrowing on capital debt | 125,000 |
| Principal payments on capital debt | (262,608) |
| Net cash used by capital and related financing activities | <u>(188,812)</u> |

Cash Flows From Investing Activities:

| | |
|---------------------------------------|------------------|
| Interest on deposits | 3,837 |
| Purchase of investments | (375,542) |
| Proceeds from the sale of investments | 124,006 |
| Net cash used by investing activities | <u>(247,699)</u> |

| | |
|----------------------|---------------|
| Net increase in cash | <u>60,527</u> |
|----------------------|---------------|

| | |
|-------------------------|---------------|
| Cash, December 31, 2022 | <u>38,005</u> |
|-------------------------|---------------|

| | |
|-------------------------|-------------------------|
| Cash, December 31, 2023 | <u><u>\$ 98,532</u></u> |
|-------------------------|-------------------------|

Reconciliation of Operating Income/(Loss)

to Net Cash Provided By/(Used In) Operating Activities:

| | |
|------------------|-----------|
| Operating income | \$ 68,902 |
| Depreciation | 146,377 |

Changes in Operating Assets and Liabilities:

Decrease/(Increase) in:

| | |
|---------------------|--------|
| Accounts receivable | 35,886 |
| Prepaid insurance | 343 |

Increase/(Decrease) in:

| | |
|------------------|-----------------|
| Accounts payable | <u>(77,470)</u> |
|------------------|-----------------|

| | |
|---|--------------------------|
| Net cash provided by operating activities | <u><u>\$ 174,038</u></u> |
|---|--------------------------|

See Accompanying Independent Auditor's Report and Notes to Financial Statements

GREENFIELD TOWNSHIP SEWER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023

Note 1: Summary of Significant Accounting Policies

The Greenfield Township Sewer Authority (Authority) is a body corporate and politic, incorporated under the Pennsylvania Municipal Authorities Act of 1945, approved May 2, 1945, P.L.382, as amended, pursuant to a resolution adopted by the Board Members of the Township of Greenfield. The Authority is empowered, among other things, to acquire, hold, construct, improve, maintain, operate, own, lease, either in the capacity of lessor or lessee, sewers, sewer systems or parts thereof or sewage treatment works.

The financial statements of the Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. Reporting entity

In evaluating how to define the Authority, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic - but not the only - criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management and the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Authority is able to exercise oversight responsibilities. Based upon the application of these criteria, the Authority has determined that it has no other component unit which should be included in its financial statements.

Organizations that are fiscally dependent on the Authority - Fiscal dependency is established if the organization is unable to adopt its budget, levy taxes or set rates or charges, or issue bonded debt without approval by the Authority.

The Authority had determined that it has no potential component units to be evaluated.

The Authority is a component unit of the Greenfield Township, as a special financing relationship exists between the Township and the Authority, through a guarantee by the Township of an Authority's loan agreement.

GREENFIELD TOWNSHIP SEWER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023

Note 1: Summary of Significant Accounting Policies (continued)

B. Basis of accounting

The Authority is an enterprise fund of the proprietary fund types. The enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs (expenses including depreciation) of providing sewer services to the general public on a continuing basis are financed through user charges.

The Authority's funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net position) consists solely of retained earnings. The operating statement presents increases (e.g., net revenues) and decreases (e.g., expenses) in net position.

The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Revenue principally consists of sewer fees billed to owners. The revenue from these charges is recognized as revenue in the year that the sewer fees apply to.

C. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

D. Property, plant, and equipment

Additions are recorded at cost or if contributed property, at their estimated fair value at time of contribution. Repairs and maintenance are recorded as expenses; renewals and betterment's are capitalized. The sale or disposal of fixed assets is recorded by removing cost and accumulated depreciation from the accounts and charging the resulting gain or loss to income. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives range from 7-20 years.

E. Receivables

All receivables are current and therefore due within one year. Receivables are reported net of an allowance for doubtful accounts and revenues net of amounts deemed to be considered bad debts. Allowances are reported when accounts are proven to be uncollectible. The allowance for doubtful accounts netted with accounts receivable were \$76,247 for the year ended December 31, 2023. Bad debts netted with revenues were \$37,872 for the year ended December 31, 2023.

GREENFIELD TOWNSHIP SEWER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023

Note 1: Summary of Significant Accounting Policies (continued)

F. Statement of cash flows

For the purposes of the statement of cash flows, the Authority considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

G. Concentration of credit risk

The Authority's service area is Greenfield Township, Lackawanna County, Pennsylvania. The Authority grants credit to customers, substantially all of whom are local residents.

H. Revenues and expenses

The utility distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a utility's principal ongoing operations. The principal operating revenues for the utility are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating income and expenses.

Note 2: Commitments and Contingencies

In the opinion of Authority's management, there are no claims or lawsuits which will result in a potential loss that would be significant to the Authority's financial statements.

Note 3: Federal Income Tax Provision

The Greenfield Township Sewer Authority is exempt from federal income tax and therefore no provision for income tax has been made.

GREENFIELD TOWNSHIP SEWER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023

Note 4: Property, Plant, and Equipment

The following is a summary of Property, Plant, and Equipment:

| | Balance Dec 31, 2022 | Increases | Decreases | Balance Dec 31, 2023 |
|--|-------------------------|------------|-----------|-------------------------|
| Land | \$ 32,033 | \$ -0- | \$ -0- | \$ 32,033 |
| Construction in Progress | -0- | 328,725 | -0- | 328,725 |
| Equipment | 5,506,445 | 15,774 | -0- | 5,522,219 |
| Building | 1,908,397 | -0- | -0- | 1,908,397 |
| Total | 7,446,875 | 344,499 | -0- | 7,791,374 |
| Less: Accumulated Depr. | (5,661,872) | (146,377) | -0- | (5,808,249) |
| Net Property, Plant, and Equipment: | \$ 1,785,003 | \$ 198,122 | \$ -0- | \$ 1,983,125 |

Depreciation expense for the year ended December 31, 2023 was \$146,377.

Note 5: Risk Management

The Authority is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. Significant losses are covered by commercial insurance. There have been no significant reductions in insurance coverage from the prior year.

Note 6: Date of Management Review

Management has evaluated subsequent events through August 26, 2024, the date on which the financial statements were available for issue and determined that no new events have occurred subsequent to December 31, 2023, that would require adjustments to, or disclosure in the financial statements.

Note 7: Net Position

GASB 34 requires the classification of net position into three components-invested in capital assets, net of related debt, restricted, and unrestricted. These classifications are defined as follows:

Invested in capital assets, net of related debt - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. If there are significant unspent related debt proceeds at year end, the portion of the debt attributable to the unspent proceeds are

GREENFIELD TOWNSHIP SEWER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023

Note 7: Net Position (continued)

not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted - This component of net position consists of constraints placed on net assets and use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted - This component of net position consists of net assets that do not meet the definition of "restricted" or invested in capital assets, net of related debt.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed. The Authority had no restricted resources for the calendar year ended December 31, 2023.

Note 8: Long-Term Debt

Commercial Mortgage with The Dime Bank with a maximum loan amount of \$300,000. The term of the mortgage is from May 2019 to May 2024. 15 quarterly payments of principal and interest for \$16,671 using an interest rate of 4.18%. The mortgage is secured by accounts receivable. \$34,007

Construction Loan with Pennsylvania Infrastructure Investment Authority (Pennvest) with a maximum loan amount of \$2,000,000. The loan converted from a line of credit to a loan during March 2021. At that time, \$1,513,875 was drawn on the available loan amount. The original maturity date is February 2041 with a term of 240 monthly payments of principal and interest of \$9,198 until February 2026. Beginning March of 2026, principal and interest payments Change to \$9,709 through maturity. The interest rate is 1.00% for years 1-5 and 1.743% for years 6 through maturity. The initial monthly payments are based on a full draw of \$2,000,000. The final draw on the loan of \$116,960 occurred in May 2022. The loan is secured by first lien on its sewer revenue and a guarantee of Greenfield Township secured by a pledge of the Townships taxing authority. 1,393,312

Total long-term debt \$1,427,319

GREENFIELD TOWNSHIP SEWER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023

Note 8: Long-Term Debt (continued)

Changes in Long-Term Liabilities:

| | Balance 1/1/2023 | Additions | Reductions | Balance 12/31/2023 | Due Within One Year |
|----------------|-----------------------------|------------------|-------------------|-------------------------------|--------------------------------|
| Dime Bank Loan | \$97,587 | \$ -0- | \$63,580 | \$34,007 | \$32,884 |
| Pennvest Loan | \$1,467,340 | \$ -0- | \$74,028 | \$1,393,312 | \$74,772 |

Maturities of the long-term debt are as follows:

| <u>Year Ended December 31,</u> | <u>Principal</u> | <u>Interest</u> |
|------------------------------------|---------------------|-------------------|
| 2024 | \$ 107,656 | \$ 14,107 |
| 2025 | 75,523 | 12,840 |
| 2026 | 72,909 | 19,545 |
| 2027 | 73,462 | 19,810 |
| 2028 | 74,753 | 18,519 |
| 2029-2033 | 393,933 | 72,427 |
| 2034-2038 | 429,779 | 36,583 |
| 2039-2041 | 199,304 | 3,910 |
| Total | <u>\$ 1,427,319</u> | <u>\$ 197,741</u> |

Note 9: Concentrations

The Authority collects user fees only from residents in Greenfield Township. The ability of the residents to honor their obligations to the Authority is dependent on the economy of the region. The Authority can file liens against the property of residents who are delinquent in paying the fees.

Note 10: PA Small Water and Sewer Program Grant

During 2020, the Authority entered into a grant agreement with the Commonwealth of Pennsylvania Commonwealth Financing Authority (Grantor) for a period of August 17, 2020, to June 30, 2023 (the "Grant Activity Period") for a pump station project. This grant requires the Authority to submit expenses to the Grantor for approval. The Grantor will reimburse expenses up to \$400,000 and in no event will the grant amount exceed 85% of the total project cost. The Authority recorded a receivable of \$1,670 which was not reimbursed until 2023. This amount is included in the accompanying statement of net position under the caption Other Receivable.

Note 11: PA Local Share Account Grant

During 2023, the Authority entered into a grant agreement with the Commonwealth of Pennsylvania Commonwealth Financing Authority (Grantor) for a period of March 16, 2023 to June 30, 2026 (the "Grant Activity Period") for the pump station replacement project. This grant

GREENFIELD TOWNSHIP SEWER AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023

Note 11: PA Local Share Account Grant (continued)

requires the Authority to submit expenses to the Grantor for approval. The Grantor will reimburse approved expenses up to \$505,782. The Authority recorded a receivable of \$1,964 which was not reimbursed until 2023. This amount is included in the accompanying statement of net position under the caption Other Receivable.

Note 12: Line of Credit

The Authority has a line of credit the renews annually with the Dime Bank that provides for borrowings up to \$125,000 and is secured by the funds in an investment account. The line of credit bears a variable interest rate based on changes in an independent index which is the predominant New York Prime Rate as published by the Wall Street Journal currently at 8.5%. As of December 31, 2023, the balance of the line of credit was paid off.

Greenfield Township Sewer Authority
Supplementary Budget Vs. Actual Schedules
For the Year Ended December 31, 2023

| | Actual | Budget | Variance Favorable (Unfavorable) |
|--|-------------------|-------------------|--|
| Schedule A -Operating Revenues: | | | |
| Sales of Services/ User Charges, Net | \$ 714,242 | \$ 691,000 | \$ 23,242 |
| Miscellaneous | 7,074 | - | 7,074 |
| Total Operating Revenues | <u>\$ 721,316</u> | <u>\$ 691,000</u> | <u>\$ 30,316</u> |

Schedule B -Operating Expenses:

| | | | |
|--------------------------------------|-------------------|-------------------|--------------------|
| Administration | \$ 43,007 | \$ 31,385 | \$ (11,622) |
| Depreciation | 146,377 | - | (146,377) |
| Other Operating Expenses | | | |
| Payroll Expenses:Taxes | 9,320 | 8,000 | (1,320) |
| Payroll Expenses:Wages | 65,188 | 85,000 | 19,812 |
| Dues and Subscriptions | 4,518 | 2,500 | (2,018) |
| Equipment Rental | 287 | 500 | 213 |
| Licenses and Permits | 1,100 | 600 | (500) |
| Finance charges and credit card fees | 42 | - | (42) |
| Professional Fees | 142,489 | 134,800 | (7,689) |
| Fines | 25,500 | 20,000 | (5,500) |
| Advertisement | 928 | 1,000 | 72 |
| Repairs and Maintenance | 28,187 | 52,000 | 23,813 |
| Plant Supplies | 18,090 | 37,500 | 19,410 |
| Plant Operations | 56,741 | 80,000 | 23,259 |
| Laboratory Fees | 12,488 | 30,000 | 17,512 |
| Grinder Pump Parts | 66,949 | 40,000 | (26,949) |
| Telephone | 3,316 | 3,100 | (216) |
| Utilities | 19,172 | 25,000 | 5,828 |
| Workers Compensation Insurance | 1,371 | 2,000 | 629 |
| Miscellaneous | 270 | 800 | 530 |
| Total Other Operating Expenses | <u>455,956</u> | <u>522,800</u> | <u>66,844</u> |
| Total Operating Expenses | <u>\$ 645,340</u> | <u>\$ 554,185</u> | <u>\$ (91,155)</u> |

Schedule C -Non-Operating Revenues/(Expenses):

| | | | |
|--|-------------------|-------------------|---------------------|
| Interest Income | \$ 3,837 | \$ 184 | \$ 3,653 |
| Grant Income | 313,844 | - | (313,844) |
| Interest Expense | (21,483) | (9,000) | (12,483) |
| Total Non-Operating Revenues/(Expenses): | <u>\$ 296,198</u> | <u>\$ (8,816)</u> | <u>\$ (322,674)</u> |