WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

Monthly Management Report

December 31, 2024

KROHN & ASSOCIATES

CPAS AND CONSULTANTS

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Schedule of Operating and Depreciation Fund Revenues and Expenses and Net Income

For the Period Ending

Operating Fund	12/31/2021 Actual	12/31/2022 Actual	12/31/2023 Actual	YTD 12/31/2024	Projected 2024
Operating Revenues					
Metered Sales	$ 3,104,815	$ 3,592,844	$ 4,346,510	$ 5,040,928	$ 5,040,928
Public safety/fire hydrant rental	396,104	600,893	781,898	905,544	905,544
Inspection fees	71,750	109,000	111,800	96,700	96,700
Penalties	7,583	19,827	23,765	29,404	29,404
Total Operating Revenues	$ 3,580,252	$ 4,322,564	$ 5,263,973	$ 6,072,576	$ 6,072,576
Operating Expenses					
Depreciation expense	$ 362,812	$ 159,570	$ 277,104	$ 277,104	$ 277,104
Personal Service	771,491	801,927	830,768	908,928	908,928
Purchase water	1,099,455	999,913	1,260,735	1,548,139	1,548,139
Purchased Power	54,129	58,263	49,663	62,109	62,109
Transportation	56,531	19,914	5,845	6,522	6,522
Materials and Supplies	52,645	88,583	111,185	224,544	224,544
Chemicals	6,168	12,985	17,898	15,697	15,697
Repairs and Maintenance	64,708	36,318	12,726	22,969	22,969
Other Utilities	6,958	6,027	5,346	7,137	7,137
Phone and Internet	28,039	29,972	27,976	36,289	36,289
Contractual Services	319,632	242,166	269,742	289,467	289,467
Insurance	53,317	58,178	43,393	54,048	54,048
Utilities Receipt Tax	40,531	-	22,384	-	-
Invoice Cloud	-	53,481	70,864	88,837	88,837
Miscellaneous expenses	359,245	112,396	93,695	127,227	127,227
Total Operating Expenses	$ 3,275,661	$ 2,679,691	$ 3,099,325	$ 3,669,017	$ 3,669,017
Net Operating Income	$ 304,591	$ 1,642,873	$ 2,164,648	$ 2,403,559	$ 2,403,559
Non-Operating Revenues/(Expenses)					
Tap fees	$ 321,527	$ 228,800	$ 127,293	$ 557,250	$ 557,250
Water meter charge	202,979	252,908	201,575	85,902	85,902
Interest Earnings	89	8,076	22,741	152,716	152,716
Other Revenue/(Expenses)	(117,418)	86,944	79,218	88,953	88,953
Capital outlays	(1,316,802)	(1,307,421)	(919,975)	(951,684)	(951,684)
Funds Transfers From Town	371,795	-	-	-	-
Principal Paid on Long-Term Debt	(489,000)	(480,000)	(497,000)	(497,000)	(497,000)
Interest Expense	(100,282)	(87,160)	(82,957)	(72,106)	(72,106)
Total Non-Operating Revenue (Expense)	$ (1,127,112)	$ (1,297,853)	$ (1,069,105)	$ (635,969)	$ (635,969)
Net Income	$ (822,521)	$ 345,020	$ 1,095,544	$ 1,767,590	$ 1,767,590

Depreciation Fund	12/31/2021 Actual	YTD 12/31/2022	YTD 12/31/2023	YTD 12/31/2024	Projected 2024
Extensions & Replacements Transfer	$ 230,000	$ -	$ -	$ -	$ 230,000
Capital Expense	-	-	-	-	-
Net Income (Expense)	$ 230,000	$ -	$ -	$ -	$ 230,000

Capacity Fund	12/31/2021 Actual	YTD 12/31/2022	YTD 12/31/2023	YTD 12/31/2024	Projected 2024
Capacity Fees	$ 2,007,863	$ 1,266,927	$ 2,083,522	$ 2,961,000	$ 2,961,000
Interest and Investment Income - Capacity	395	-	-	-	-
Miscellaneous Expense - Capacity		-	(2,475)	-	-
Net Income (Expense)	$ 2,008,258	$ 1,266,927	$ 2,081,047	$ 2,961,000	$ 2,961,000

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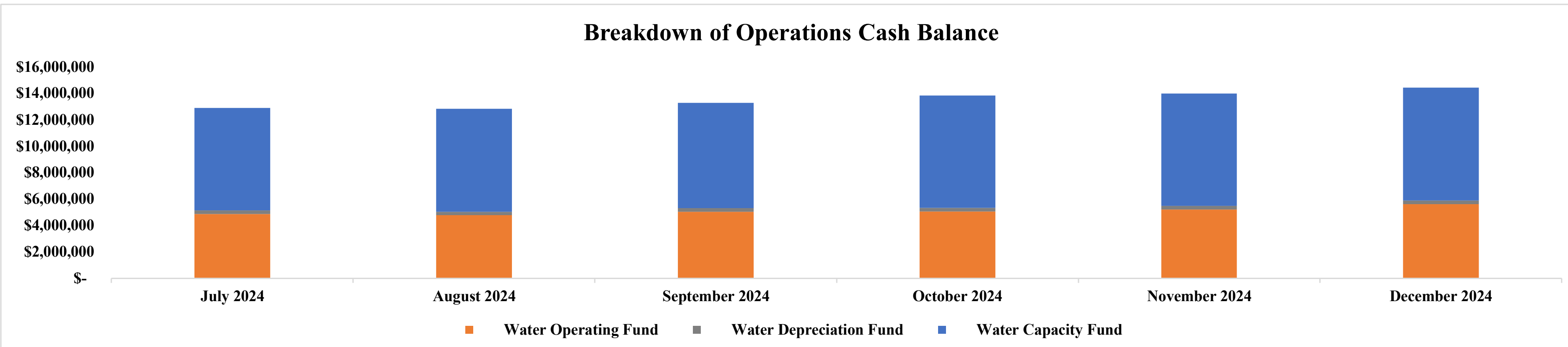
Summary of Fund Cash Balances

	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
Water Operating Fund	$ 4,877,282	$ 4,784,713	$ 5,046,007	$ 5,076,200	$ 5,217,085	$ 5,626,542
Water Depreciation Fund	269,283	269,283	269,283	269,283	269,283	269,283
Water Capacity Fund	7,771,723	7,785,032	7,983,918	8,509,664	8,518,064	8,549,723
Total Operations Cash Balances	$ 12,918,288	$ 12,839,028	$ 13,299,208	$ 13,855,148	$ 14,004,432	$ 14,445,548
Debt Service Reserve Fund	673,851	676,896	679,722	682,382	684,986	687,411
2010 SRF B&I Fund	45,219	52,574	59,769	66,985	74,212	81,450
2013 SRF B&I Fund	99,758	116,195	132,342	148,537	164,756	181,001
2015 USDA B&I Fund	1,484	1,968	2,452	2,936	2,936	3,903
2020 Revenue Refunding Fund	161,951	186,403	210,854	235,305	235,305	-
Total Sinking Fund Cash Balances:	$ 982,263	$ 1,034,036	$ 1,085,139	$ 1,136,145	$ 1,162,194	$ 953,765



Outstanding Debt:	Outstanding Debt Balance as of December 31, 2022	Outstanding Debt Balance as of December 2023	Outstanding Debt Balance as of December 2024	2024 Annual Debt Service	2025 Annual Debt Service	Final Maturity
2010 SRF Bond	$ 685,000	$ 615,000	$ 545,000	$ 84,840	$ 83,056	January 1, 2031
2013 SRF Bond	1,975,000	1,825,000	1,675,000	185,000	186,950	January 1, 2034
2015 USDA Bond	109,009	107,009	105,009	5,843	5,770	January 1, 2054
2020 Revenue Refunding Bond	1,545,000	1,270,000	995,000	293,415	299,428	January 1, 2029
Grand Total	$ 4,314,009	$ 3,817,009	$ 3,320,009	$ 569,098	$ 575,204	

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