

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

Monthly Management Report

January 31, 2025

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	12/31/2022 Actual	12/31/2023 Actual	12/31/2024 Actual	YTD 01/31/2025	Projected 2025
Operating Revenues					
Metered Sales	\$ 3,592,844	\$ 4,346,510	\$ 5,040,928	\$ 433,025	\$ 5,196,306
Public safety/fire hydrant rental	600,893	781,898	905,544	184,821	931,250
Inspection fees	109,000	111,800	96,700	-	-
Penalties	19,827	23,765	29,404	5,173	62,075
Total Operating Revenues	\$ 4,322,564	\$ 5,263,973	\$ 6,072,576	\$ 623,019	\$ 6,189,631
Operating Expenses					
Depreciation expense	\$ 159,570	\$ 277,104	\$ 277,104	\$ 23,092	\$ 277,104
Personal Service	801,927	830,768	908,928	88,717	1,064,606
Purchase water	999,913	1,260,735	1,548,139	101,441	1,217,289
Purchased Power	58,263	49,663	62,109	7,133	85,599
Transportation	19,914	5,845	6,522	-	-
Materials and Supplies	88,583	111,185	224,544	15,435	185,223
Chemicals	12,985	17,898	15,697	3,677	44,119
Repairs and Maintenance	36,318	12,726	22,969	-	-
Other Utilities	6,027	5,346	7,137	1,173	14,080
Phone and Internet	29,972	27,976	36,289	1,340	16,082
Contractual Services	242,166	269,742	289,467	44,189	530,262
Insurance	58,178	43,393	54,048	42,752	42,752
Utilities Receipt Tax	-	22,384	-	-	-
Invoice Cloud	53,481	70,864	88,837	7,939	95,271
Miscellaneous expenses	112,396	93,695	127,227	2,098	25,179
Total Operating Expenses	\$ 2,679,691	\$ 3,099,325	\$ 3,669,017	\$ 338,986	\$ 3,597,566
Net Operating Income	\$ 1,642,873	\$ 2,164,648	\$ 2,403,559	\$ 284,033	\$ 2,592,065
Non-Operating Revenues/(Expenses)					
Tap fees	\$ 228,800	\$ 127,293	\$ 557,250	\$ -	\$ 304,000
Water meter charge	252,908	201,575	85,902	-	-
Interest Earnings	8,076	22,741	152,716	22,146	265,746
Other Revenue/(Expenses)	86,944	79,218	88,953	6,391	76,688
Capital outlays	(1,307,421)	(919,975)	(951,684)	(11,140)	(133,680)
Principal Paid on Long-Term Debt	(480,000)	(497,000)	(497,000)	(227,000)	(512,000)
Interest Expense	(87,160)	(82,957)	(72,106)	(25,629)	(63,204)
Total Non-Operating Revenue (Expense)	\$ (1,297,853)	\$ (1,069,105)	\$ (635,969)	\$ (235,233)	\$ (62,450)
Net Income	\$ 345,020	\$ 1,095,544	\$ 1,767,590	\$ 48,799	\$ 2,529,615

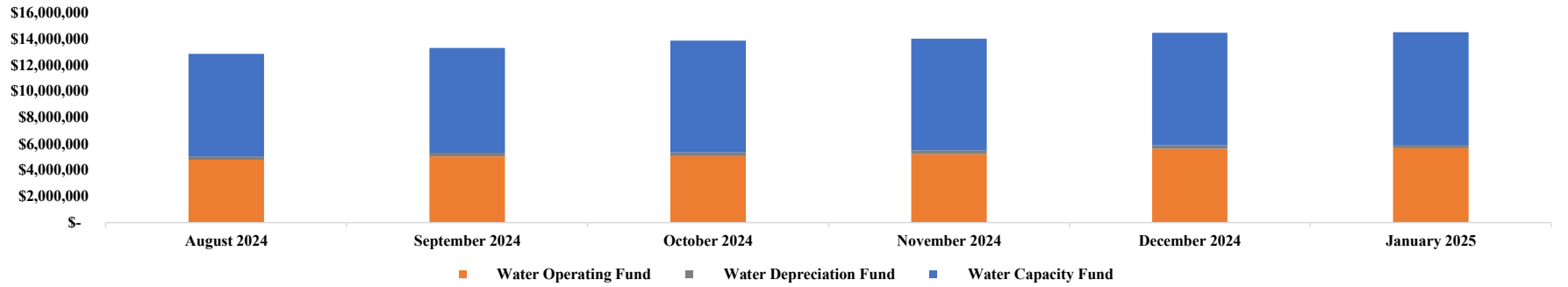
Capacity Fund	YTD 12/31/2022	YTD 12/31/2023	YTD 12/31/2024	YTD 01/31/2025	Projected 2025
Capacity Fees	\$ 1,266,927	\$ 2,083,522	\$ 2,961,000	\$ -	\$ 2,100,000
Interest and Investment Income - Capacity	-	-	-	-	-
Miscellaneous Expense - Capacity	-	(2,475)	-	-	-
Net Income (Expense)	\$ 1,266,927	\$ 2,081,047	\$ 2,961,000	\$ -	\$ 2,100,000

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Summary of Fund Cash Balances

	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025
Water Operating Fund	\$ 4,784,713	\$ 5,046,007	\$ 5,076,200	\$ 5,217,085	\$ 5,626,542	\$ 5,661,107
Water Depreciation Fund	269,283	269,283	269,283	269,283	269,283	269,283
Water Capacity Fund	7,785,032	7,983,918	8,509,664	8,518,064	8,549,723	8,568,553
Total Operations Cash Balances	\$ 12,839,028	\$ 13,299,208	\$ 13,855,148	\$ 14,004,432	\$ 14,445,548	\$ 14,498,944
Debt Service Reserve Fund	676,896	679,722	682,382	684,986	687,411	689,841
2010 SRF B&I Fund	52,574	59,769	66,985	74,212	81,450	12,012
2013 SRF B&I Fund	116,195	132,342	148,537	164,756	181,001	25,312
2015 USDA B&I Fund	1,968	2,452	2,936	2,936	3,903	478
2020 Revenue Refunding Fund	186,403	210,854	235,305	235,305	-	24,952
Total Sinking Fund Cash Balances:	\$ 1,034,036	\$ 1,085,139	\$ 1,136,145	\$ 1,162,194	\$ 953,765	\$ 752,595

Breakdown of Operations Cash Balance



Outstanding Debt:	Outstanding Debt Balance as of December 2023	Outstanding Debt Balance as of December 2024	Outstanding Debt Balance as of January 2025	2025 Annual Debt Service	2026 Annual Debt Service	Final Maturity
2010 SRF Bond	\$ 615,000	\$ 545,000	\$ 475,000	\$ 83,056	\$ 86,200	January 1, 2031
2013 SRF Bond	1,825,000	1,675,000	1,520,000	186,950	183,850	January 1, 2034
2015 USDA Bond	107,009	105,009	103,009	5,770	5,698	January 1, 2054
2020 Revenue Refunding Bond	1,270,000	995,000	995,000	299,428	300,295	January 1, 2029
Grand Total	\$ 3,817,009	\$ 3,320,009	\$ 3,093,009	\$ 575,204	\$ 576,043	