

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

Monthly Management Report

June 30, 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 06/30/2025	Projected 2025
Operating Revenues					
Metered Sales	\$ 3,592,844	\$ 4,346,510	\$ 5,040,928	\$ 2,478,258	\$ 4,956,517
Public safety/fire hydrant rental	600,893	781,898	905,544	537,763	958,927
Inspection fees	109,000	111,800	96,700	44,825	89,650
Penalties	19,827	23,765	29,404	31,486	62,973
Total Operating Revenues	\$ 4,322,564	\$ 5,263,973	\$ 6,072,576	\$ 3,092,332	\$ 6,068,067
Operating Expenses					
Depreciation expense	\$ 159,570	\$ 277,104	\$ 277,104	\$ 138,552	\$ 277,104
Personal Service	801,927	830,768	908,928	495,729	991,458
Purchase water	999,913	1,260,735	1,548,139	471,409	942,817
Purchased Power	58,263	49,663	62,109	27,174	54,349
Transportation	19,914	5,845	6,522	821	1,642
Materials and Supplies	88,583	111,185	224,544	54,590	109,180
Chemicals	12,985	17,898	15,697	7,374	14,749
Repairs and Maintenance	36,318	12,726	22,969	1,475	2,951
Other Utilities	6,027	5,346	7,137	4,849	9,699
Phone and Internet	29,972	27,976	36,289	15,886	31,771
Contractual Services	242,166	269,742	289,467	292,512	465,308
Insurance	58,178	43,393	54,048	44,372	44,372
Utilities Receipt Tax	-	22,384	-	-	-
Invoice Cloud	53,481	70,864	88,837	44,526	89,052
Miscellaneous expenses	112,396	93,695	127,227	27,040	54,081
Total Operating Expenses	\$ 2,679,691	\$ 3,099,325	\$ 3,669,017	\$ 1,626,310	\$ 3,088,533
Net Operating Income	\$ 1,642,873	\$ 2,164,648	\$ 2,403,559	\$ 1,466,023	\$ 2,979,534
Non-Operating Revenues/(Expenses)					
Tap fees	\$ 228,800	\$ 127,293	\$ 557,250	\$ 119,167	\$ 304,000
Water meter charge	252,908	201,575	85,902	20,591	41,181
Interest Earnings	8,076	22,741	152,716	111,991	223,982
Other Revenue/(Expenses)	86,944	79,218	88,953	51,775	103,549
Capital outlays	(1,307,421)	(919,975)	(951,684)	(890,088)	(1,780,176)
Principal Paid on Long-Term Debt	(480,000)	(497,000)	(497,000)	(277,000)	(512,000)
Interest Expense	(87,160)	(82,957)	(72,106)	(32,843)	(63,204)
Total Non-Operating Revenue (Expense)	\$ (1,297,853)	\$ (1,069,105)	\$ (635,969)	\$ (896,408)	\$ (1,682,668)
Net Income	\$ 345,020	\$ 1,095,544	\$ 1,767,590	\$ 569,614	\$ 1,296,866

Capacity Fund	YTD 12/31/2022	YTD 12/31/2023	YTD 12/31/2024	YTD 06/30/2025	Projected 2025
Capacity Fees	\$ 1,266,927	\$ 2,083,522	\$ 2,961,000	\$ 609,700	\$ 2,100,000
Interest and Investment Income - Capacity	-	-	-	-	-
Miscellaneous Expense - Capacity	-	(2,475)	-	(1,696)	(3,393)
Net Income (Expense)	\$ 1,266,927	\$ 2,081,047	\$ 2,961,000	\$ 608,004	\$ 2,096,607

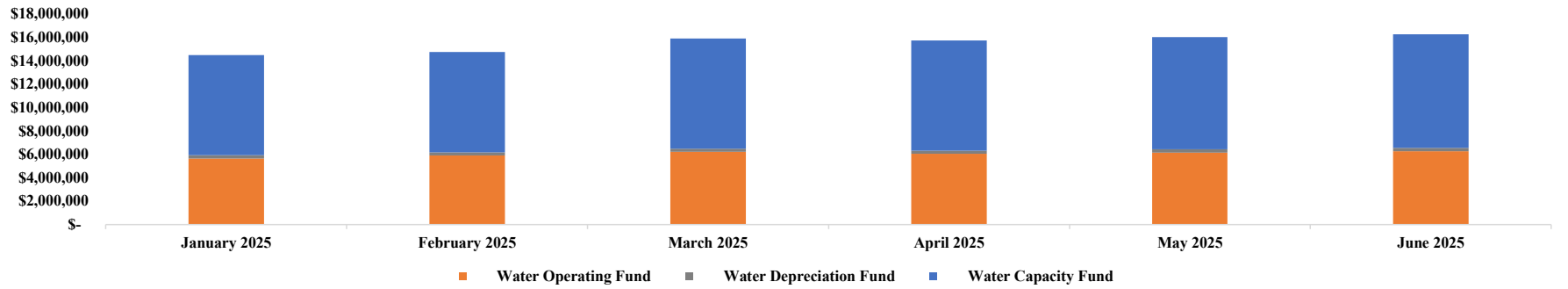


WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Summary of Fund Cash Balances

	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025
Water Operating Fund	\$ 5,661,107	\$ 5,912,461	\$ 6,218,078	\$ 6,055,295	\$ 6,167,041	\$ 6,284,685
Water Depreciation Fund	269,283	269,283	269,283	269,283	269,283	269,283
Water Capacity Fund	8,568,553	8,583,145	9,430,629	9,434,461	9,603,006	9,715,285
Total Operations Cash Balances	\$ 14,498,944	\$ 14,764,890	\$ 15,917,990	\$ 15,759,039	\$ 16,039,331	\$ 16,269,253
Debt Service Reserve Fund	689,841	692,191	694,310	696,640	696,640	696,640
2010 SRF B&I Fund	12,012	19,303	26,610	33,958	33,958	33,958
2013 SRF B&I Fund	25,312	40,821	56,364	71,993	71,993	71,993
2015 USDA B&I Fund	478	956	956	956	1,911	1,911
2020 Revenue Refunding Fund	24,952	49,905	49,905	49,905	99,809	92,595
Total Sinking Fund Cash Balances:	\$ 752,595	\$ 803,175	\$ 828,145	\$ 853,452	\$ 904,312	\$ 897,099

Breakdown of Operations Cash Balance



	Outstanding Debt Balance as of December 2023	Outstanding Debt Balance as of December 2024	Outstanding Debt Balance as of June 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	