

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

Monthly Management Report

November 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 11/30/2025	Projected 2025
Operating Revenues					
Metered Sales	\$ 3,592,844	\$ 4,346,510	\$ 5,040,928	\$ 5,074,222	\$ 5,535,514
Public safety/fire hydrant rental	600,893	781,898	905,544	910,313	982,834
Inspection fees	109,000	111,800	96,700	115,700	126,218
Penalties	19,827	23,765	29,404	55,193	60,211
Total Operating Revenues	\$ 4,322,564	\$ 5,263,973	\$ 6,072,576	\$ 6,155,427	\$ 6,704,777
Operating Expenses					
Depreciation expense	\$ 159,570	\$ 277,104	\$ 277,104	\$ 254,012	\$ 277,104
Personal Service	801,927	830,768	908,928	940,621	1,026,132
Purchase water	999,913	1,260,735	1,548,139	1,356,400	1,479,709
Purchased Power	58,263	49,663	62,109	50,894	55,521
Transportation	19,914	5,845	6,522	7,381	8,052
Materials and Supplies	88,583	111,185	224,544	103,444	112,847
Chemicals	12,985	17,898	15,697	26,506	28,916
Repairs and Maintenance	36,318	12,726	22,969	2,498	2,726
Other Utilities	6,027	5,346	7,137	7,770	8,476
Phone and Internet	29,972	27,976	36,289	26,656	29,079
Contractual Services	242,166	269,742	289,467	499,190	532,053
Insurance	58,178	43,393	54,048	45,812	44,372
Utilities Receipt Tax	-	22,384	-	-	-
Invoice Cloud	53,481	70,864	88,837	132,285	144,311
Miscellaneous expenses	112,396	93,695	127,227	58,300	63,600
Total Operating Expenses	\$ 2,679,691	\$ 3,099,325	\$ 3,669,017	\$ 3,511,769	\$ 3,812,898
Net Operating Income	\$ 1,642,873	\$ 2,164,648	\$ 2,403,559	\$ 2,643,659	\$ 2,891,879
Non-Operating Revenues/(Expenses)					
Tap fees	\$ 228,800	\$ 127,293	\$ 557,250	\$ 225,720	\$ 304,000
Water meter charge	252,908	201,575	85,902	75,144	81,976
Interest Earnings	8,076	22,741	152,716	198,904	216,986
Other Revenue/(Expenses)	86,944	79,218	88,953	149,249	162,817
Capital outlays	(1,307,421)	(919,975)	(951,684)	(1,241,725)	(1,354,609)
Principal Paid on Long-Term Debt	(480,000)	(497,000)	(497,000)	(277,000)	(512,000)
Interest Expense	(87,160)	(82,957)	(72,106)	(54,123)	(63,204)
Total Non-Operating Revenue (Expense)	\$ (1,297,853)	\$ (1,069,105)	\$ (635,969)	\$ (923,831)	\$ (1,164,034)
Net Income	\$ 345,020	\$ 1,095,544	\$ 1,767,590	\$ 1,719,827	\$ 1,727,845

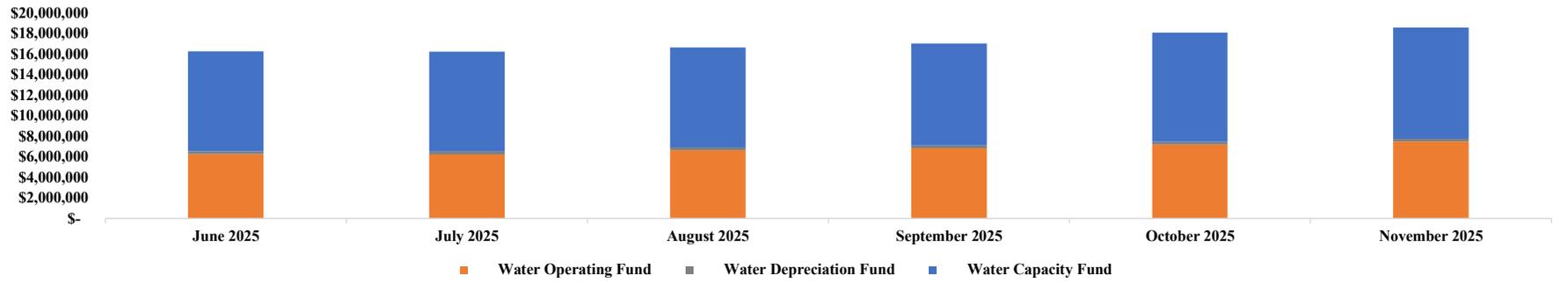
Capacity Fund	YTD 12/31/2022	YTD 12/31/2023	YTD 12/31/2024	YTD 11/30/2025	Projected 2025
Capacity Fees	\$ 1,266,927	\$ 2,083,522	\$ 2,961,000	\$ 1,684,620	\$ 2,100,000
Interest and Investment Income - Capacity	-	-	-	-	-
Miscellaneous Expense - Capacity	-	(2,475)	-	(7,820)	(8,531)
Net Income (Expense)	\$ 1,266,927	\$ 2,081,047	\$ 2,961,000	\$ 1,676,800	\$ 2,091,469

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Summary of Fund Cash Balances

	<u>June 2025</u>	<u>July 2025</u>	<u>August 2025</u>	<u>September 2025</u>	<u>October 2025</u>	<u>November 2025</u>
Water Operating Fund	\$ 6,284,685	\$ 6,259,580	\$ 6,655,044	\$ 6,852,097	\$ 7,202,744	\$ 7,495,300
Water Depreciation Fund	269,283	269,283	269,283	269,283	269,283	269,283
Water Capacity Fund	9,715,285	9,715,326	9,730,173	9,914,478	10,631,528	10,812,726
Total Operations Cash Balances	<u>\$ 16,269,253</u>	<u>\$ 16,244,189</u>	<u>\$ 16,654,499</u>	<u>\$ 17,035,858</u>	<u>\$ 18,103,555</u>	<u>\$ 18,577,309</u>
Debt Service Reserve Fund	696,640	696,640	701,234	708,193	708,193	708,193
2010 SRF B&I Fund	33,958	49,668	48,712	64,899	64,899	64,899
2013 SRF B&I Fund	71,993	103,143	103,375	135,522	135,522	135,522
2015 USDA B&I Fund	1,911	1,478	2,867	3,345	4,301	4,301
2020 Revenue Refunding Fund	92,595	142,500	142,500	167,452	217,357	217,357
Total Sinking Fund Cash Balances:	<u>\$ 897,099</u>	<u>\$ 1,018,382</u>	<u>\$ 998,688</u>	<u>\$ 1,079,411</u>	<u>\$ 1,130,272</u>	<u>\$ 1,130,272</u>

Breakdown of Operations Cash Balance



Outstanding Debt:	<u>Outstanding Debt Balance as of December 2023</u>	<u>Outstanding Debt Balance as of December 2024</u>	<u>Outstanding Debt Balance as of November 30, 2025</u>	<u>2025 Annual Debt Service</u>	<u>2026 Annual Debt Service</u>	<u>Final Maturity</u>
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	<u>\$ 3,817,009</u>	<u>\$ 3,320,009</u>	<u>\$ 3,093,009</u>	<u>\$ 575,204</u>	<u>\$ 576,043</u>	