

**UNAUDITED**  
**UTILITIES DISTRICT OF WESTERN INDIANA REMC**  
**STATEMENT OF CASH FLOWS**  
**FOR NOVEMBER 2020 AND 2021**

	November 2021	YTD 2021	YTD 2020	YTD Variance	%	Notes
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Electric energy revenue	3,512,326.59	42,993,852.41	42,731,881.75	261,970.66	1%	
Other operating receipts	<u>17,928.11</u>	<u>725,495.76</u>	<u>481,353.30</u>	<u>244,142.46</u>	51%	1
<b>Total Receipts From Operating Activities</b>	<u>3,530,254.70</u>	<u>43,719,348.17</u>	<u>43,213,235.05</u>	<u>506,113.12</u>	1%	
<b><u>DISBURSEMENTS</u></b>						
Power bill	1,962,633.23	23,316,636.61	23,819,744.56	(503,107.95)	(2%)	
Purchased Inventory	164,106.07	1,328,633.74	1,363,421.75	(34,788.01)	(3%)	
Prepayments	3,064.24	305,148.64	271,682.64	33,466.00	12%	
Vehicle operation & maintenance expenses	11,321.85	114,302.26	146,636.13	(32,333.87)	(22%)	
Tax payments	430,069.98	4,431,940.67	4,412,886.34	19,054.33	0%	
Payroll withholding remittances	37,332.07	424,477.34	429,924.08	(5,446.74)	(1%)	
Employee benefits	141,802.49	1,489,731.17	1,481,341.13	8,390.04	1%	
Community fund & charitable contributions	4,621.84	50,661.18	49,989.53	671.65	1%	
Distribution-operations expenses	91,174.12	560,795.28	483,692.73	77,102.55	16%	2
Maintenance of overhead lines:						
Outage restoration	345.00	55,387.61	41,521.37	13,866.24	33%	
Equipment maintenance	1,013.06	26,027.19	13,224.01	12,803.18	97%	
Right-of-way mowing	2,953.50	142,825.25	116,125.25	26,700.00	23%	
Right-of-way stump removal	0.00	250.00	725.00	(475.00)	100%	
Right-of-way supplies	0.00	3,026.99	1,372.58	1,654.41	121%	
Right-of-way spraying	773.92	59,833.72	106,717.42	(46,883.70)	(44%)	
Miscellaneous right-of-way maintenance	554.45	25,607.40	28,747.99	(3,140.59)	(11%)	
Haley Brothers Tree Care LLC	94,040.00	1,042,380.50	1,099,927.50	(57,547.00)	(5%)	
Hoosier Heritage Management tree removal/trimming	130,980.81	1,476,166.83	1,427,392.14	48,774.69	3%	
Other distribution maintenance expenses	495.44	32,586.09	23,405.01	9,181.08	39%	
Informational & instructional advertising expenses	4,194.00	46,970.00	64,676.00	(17,706.00)	(27%)	
Consumer accounts	42,421.97	622,698.20	483,018.84	139,679.36	29%	3
Administrative & general expenses	189,766.92	1,219,121.72	1,020,932.87	198,188.85	19%	4
Wages & salaries	<u>200,365.67</u>	<u>2,295,605.45</u>	<u>2,294,004.18</u>	<u>1,601.27</u>	0%	
<b>Total Disbursements From Operating Activities</b>	<u>3,514,030.63</u>	<u>39,070,813.84</u>	<u>39,181,109.05</u>	<u>(110,295.21)</u>	(0%)	
<b>Net Cash Provided (Used) By Operating Activities</b>	<u>16,224.07</u>	<u>4,648,534.33</u>	<u>4,032,126.00</u>	<u>616,408.33</u>	15%	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Investment receipts	<u>835,338.86</u>	<u>1,009,257.70</u>	<u>969,619.67</u>	<u>39,638.03</u>	4%	
<b>Total Receipts From Investing Activities</b>	<u>835,338.86</u>	<u>1,009,257.70</u>	<u>969,619.67</u>	<u>39,638.03</u>	4%	
<b><u>DISBURSEMENTS</u></b>						
Construction & retirement work in progress	361,164.86	2,846,162.77	3,290,215.59	(444,052.82)	(14%)	5
General plant fixed asset purchases	0.00	<u>399,595.15</u>	<u>362,196.23</u>	<u>37,398.92</u>	10%	6
<b>Total Disbursements From Investing Activities</b>	<u>361,164.86</u>	<u>3,245,757.92</u>	<u>3,652,411.82</u>	<u>(406,653.90)</u>	(11%)	
<b>Net Cash Provided (Used) By Investing Activities</b>	<u>474,174.00</u>	<u>(2,236,500.22)</u>	<u>(2,682,792.15)</u>	<u>446,291.93</u>	17%	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Contributions in aid of construction	34,558.66	611,655.20	405,727.30	205,927.90	51%	7
Accident damage reimbursement	6,346.23	50,035.39	33,353.62	16,681.77	50%	
Meter base & scrap wire sales	8,152.20	62,341.33	50,886.60	11,454.73	23%	
Unclaimed capital credits	0.00	146,197.91	138,341.94	7,855.97	6%	
Loan Proceeds	0.00	0.00	1,000,000.00	(1,000,000.00)	(100%)	
Memberships issued	50.00	<u>1,075.00</u>	<u>1,175.00</u>	<u>(100.00)</u>	(9%)	
<b>Total Receipts From Financing Activities</b>	<u>49,107.09</u>	<u>871,304.83</u>	<u>1,629,484.46</u>	<u>(758,179.63)</u>	(47%)	
<b><u>DISBURSEMENTS</u></b>						
Long-term debt principal & interest payments	6,167.00	2,982,928.14	2,974,890.39	8,037.75	0%	
Capital credits retirement	0.00	0.00	<u>422,891.02</u>	<u>(422,891.02)</u>	(100%)	
<b>Total Disbursements From Financing Activities</b>	<u>6,167.00</u>	<u>2,982,928.14</u>	<u>3,397,781.41</u>	<u>(414,853.27)</u>	(12%)	
<b>Net Cash Provided (Used) By Financing Activities</b>	<u>42,940.09</u>	<u>(2,111,623.31)</u>	<u>(1,768,296.95)</u>	<u>(343,326.36)</u>	(19%)	
<b>Net Increase (Decrease) in Operating Cash</b>	<u>533,338.16</u>	<u>300,410.80</u>	<u>(418,963.10)</u>	<u>719,373.90</u>	172%	

## CASH FLOWS FROM NON-OPERATING ACTIVITIES

### RECEIPTS

Non-operating receipts	<u>933.07</u>	<u>40,641.52</u>	<u>64,726.14</u>	<u>(24,084.62)</u>	<u>(37%)</u>
<b>Total Receipts From Non-Operating Activities</b>	<b><u>933.07</u></b>	<b><u>40,641.52</u></b>	<b><u>64,726.14</u></b>	<b><u>(24,084.62)</u></b>	<b><u>(37%)</u></b>

### DISBURSEMENTS

Non-operating expenses	<u>3,401.92</u>	<u>13,781.30</u>	<u>17,518.44</u>	<u>(3,737.14)</u>	<u>(21%)</u>
<b>Total Disbursements From Non-Operating Activities</b>	<b><u>3,401.92</u></b>	<b><u>13,781.30</u></b>	<b><u>17,518.44</u></b>	<b><u>(3,737.14)</u></b>	<b><u>(21%)</u></b>

<b>Net Increase (Decrease) in Non-Operating Cash</b>	<b><u>(2,468.85)</u></b>	<b><u>26,860.22</u></b>	<b><u>47,207.70</u></b>	<b><u>(20,347.48)</u></b>	<b><u>(43%)</u></b>
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<b>Net Increase (Decrease) in Total Cash</b>	<b><u>530,869.31</u></b>	<b><u>327,271.02</u></b>	<b><u>(371,755.40)</u></b>	<b><u>699,026.42</u></b>	<b><u>188%</u></b>
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Cash in bank at beginning of period	<u>2,309,544.08</u>	<u>2,513,142.37</u>	<u>2,466,832.60</u>	<u>46,309.77</u>	
<b>Cash in Bank at End of Period</b>	<b><u>2,840,413.39</u></b>	<b><u>2,840,413.39</u></b>	<b><u>2,095,077.20</u></b>	<b><u>\$745,336.19</u></b>	<b><u>36%</u></b>

Bank balance November 30, 2021					
Northwest Bank	2,365,730.65				
First Financial Bank	326,931.43				
Farmers & Mechanics	<u>147,751.31</u>				
Ledger balance November 30, 2021	<u>2,840,413.39</u>				

#### Notes:

- Other Operating Receipts  
Received increased payments from Hoosier Energy for energy efficiency rebates of over \$104,000, payments from energy assistance increased by over \$80,000, and received \$78,000 reimbursement for mutual aid storm assistance.
- Distribution-operations expenses  
Costs are higher in 2021 than in 2020 due to \$18,000 being paid for safety audit, \$22,000 increase in engineering studies and \$18,000 increase for pole inspections.
- Consumer accounts  
Commercial energy efficiency rebate payments are up by over \$85,000 and credit card settlement charges are up by almost \$34,000 as compare to 2020.
- Administrative & general expenses  
Several items have caused the increase in 2021 costs over those from 2020. In 2021 we have paid \$77,000 for an outage management system upgrade, \$60,000 increase for leadership development, \$32,000 for SCADA system upgrades, and \$23,000 for a 3 year software maintenance agreement.
- Construction & retirement work in progress  
Costs have been reduced in 2021 due to having one less construction crew.
- General plant fixed asset purchases:

Virtual server	\$	101,621.20
Metal roof for headquarters	\$	47,360.00
2020 Ford F550 service truck	\$	192,196.56
Desktop meter testing station	\$	7,645.25
2021 Ford F150 staking pickup	\$	50,772.14
- Contributions in aid of construction  
Contributions in aid of construction are up by over \$205,000. This increase is due a larger number of jobs requiring CIAOC, larger jobs being completed and a change in the way CIAOC is being calculated.