

**UNAUDITED**  
**UTILITIES DISTRICT OF WESTERN INDIANA REMC**  
**STATEMENT OF CASH FLOWS**  
**FOR MAY 2021 AND 2022**

	May 2022	YTD 2022	YTD 2021	YTD Variance	%	Notes
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Electric energy revenue	3,613,918.99	20,721,251.61	20,399,581.19	321,670.42	2%	
Other operating receipts	<u>18,321.07</u>	<u>517,906.47</u>	<u>491,972.77</u>	<u>25,933.70</u>	<u>5%</u>	1
<b>Total Receipts From Operating Activities</b>	<u><b>3,632,240.06</b></u>	<u><b>21,239,158.08</b></u>	<u><b>20,891,553.96</b></u>	<u><b>347,604.12</b></u>	<u><b>2%</b></u>	
<b><u>DISBURSEMENTS</u></b>						
Power bill	1,800,393.70	10,904,366.08	10,481,990.42	422,375.66	4%	
Purchased Inventory	141,164.89	608,464.89	535,225.35	73,239.54	14%	2
Prepayments	28,147.59	59,058.29	41,982.80	17,075.49	41%	
Vehicle operation & maintenance expenses	21,206.83	71,677.29	45,415.06	26,262.23	58%	3
Tax payments	442,052.07	2,045,595.21	2,022,493.91	23,101.30	1%	
Payroll withholding remittances	35,687.16	190,192.05	183,535.49	6,656.56	4%	
Employee benefits	100,808.14	668,688.22	659,887.19	8,801.03	1%	
Community fund & charitable contributions	4,976.07	23,550.09	22,859.75	690.34	3%	
Distribution-operations expenses	87,023.36	240,869.90	259,550.65	<u>(18,680.75)</u>	<u>(7%)</u>	
Maintenance of overhead lines:						
Outage restoration	12.00	9,184.57	3,888.22	5,296.35	136%	
Equipment maintenance	0.00	35,802.56	21,616.18	14,186.38	66%	
Right-of-way mowing	0.00	17,770.25	42,838.50	<u>(25,068.25)</u>	<u>(59%)</u>	
Right-of-way stump removal	0.00	0.00	250.00	<u>(250.00)</u>	<u>(100%)</u>	
Right-of-way supplies	0.00	342.84	2,361.77	<u>(2,018.93)</u>	<u>(85%)</u>	
Right-of-way spraying	825.42	7,790.71	10,762.34	<u>(2,971.63)</u>	<u>(28%)</u>	
Miscellaneous right-of-way maintenance	174.24	33,068.03	5,542.41	27,525.62	497%	4
Haley Brothers Tree Care LLC	104,446.65	459,791.85	423,607.00	36,184.85	9%	
Hoosier Heritage Management tree removal/trimming	78,649.09	535,409.95	596,498.25	<u>(61,088.30)</u>	<u>(10%)</u>	
Other distribution maintenance expenses	8,773.15	20,984.42	12,079.22	8,905.20	74%	
Informational & instructional advertising expenses	1,494.00	30,553.89	20,338.00	10,215.89	50%	
Consumer accounts	113,628.00	276,496.58	270,441.20	6,055.38	2%	
Administrative & general expenses	123,847.10	610,323.41	446,162.06	164,161.35	37%	5
Wages & salaries	<u>198,008.33</u>	<u>1,012,130.56</u>	<u>964,593.26</u>	<u>47,537.30</u>	<u>5%</u>	
<b>Total Disbursements From Operating Activities</b>	<u><b>3,291,317.79</b></u>	<u><b>17,862,111.64</b></u>	<u><b>17,073,919.03</b></u>	<u><b>788,192.61</b></u>	<u><b>5%</b></u>	
<b>Net Cash Provided (Used) By Operating Activities</b>	<u><b>340,922.27</b></u>	<u><b>3,377,046.44</b></u>	<u><b>3,817,634.93</b></u>	<u><b>(440,588.49)</b></u>	<u><b>(12%)</b></u>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Investment receipts	<u>1,144,107.44</u>	<u>1,189,981.13</u>	<u>65,804.15</u>	<u>1,124,176.98</u>	<u>1708%</u>	6
<b>Total Receipts From Investing Activities</b>	<u><b>1,144,107.44</b></u>	<u><b>1,189,981.13</b></u>	<u><b>65,804.15</b></u>	<u><b>1,124,176.98</b></u>	<u><b>1708%</b></u>	
<b><u>DISBURSEMENTS</u></b>						
Construction & retirement work in progress	171,543.40	1,052,794.98	1,259,995.79	<u>(207,200.81)</u>	<u>(16%)</u>	7
General plant fixed asset purchases	<u>0.00</u>	<u>0.00</u>	<u>341,177.76</u>	<u>(341,177.76)</u>	<u>(100%)</u>	
<b>Total Disbursements From Investing Activities</b>	<u><b>171,543.40</b></u>	<u><b>1,052,794.98</b></u>	<u><b>1,601,173.55</b></u>	<u><b>(548,378.57)</b></u>	<u><b>(34%)</b></u>	
<b>Net Cash Provided (Used) By Investing Activities</b>	<u><b>972,564.04</b></u>	<u><b>137,186.15</b></u>	<u><b>(1,535,369.40)</b></u>	<u><b>1,672,555.55</b></u>	<u><b>109%</b></u>	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Contributions in aid of construction	72,369.66	255,963.40	291,803.22	<u>(35,839.82)</u>	<u>(12%)</u>	
Accident damage reimbursement	50.00	13,224.22	26,536.58	<u>(13,312.36)</u>	<u>(50%)</u>	
Meter base & scrap wire sales	8,708.28	32,362.12	17,792.29	14,569.83	82%	
Memberships issued	<u>50.00</u>	<u>275.00</u>	<u>650.00</u>	<u>(375.00)</u>	<u>(58%)</u>	
<b>Total Receipts From Financing Activities</b>	<u><b>81,177.94</b></u>	<u><b>301,824.74</b></u>	<u><b>336,782.09</b></u>	<u><b>(34,957.35)</b></u>	<u><b>(10%)</b></u>	
<b><u>DISBURSEMENTS</u></b>						
Long-term debt principal & interest payments	<u>0.00</u>	<u>1,478,903.22</u>	<u>1,487,155.89</u>	<u>(8,252.67)</u>	<u>(1%)</u>	
<b>Total Disbursements From Financing Activities</b>	<u><b>0.00</b></u>	<u><b>1,478,903.22</b></u>	<u><b>1,487,155.89</b></u>	<u><b>(8,252.67)</b></u>	<u><b>(1%)</b></u>	
<b>Net Cash Provided (Used) By Financing Activities</b>	<u><b>81,177.94</b></u>	<u><b>(1,177,078.48)</b></u>	<u><b>(1,150,373.80)</b></u>	<u><b>(26,704.68)</b></u>	<u><b>(2%)</b></u>	
<b>Net Increase (Decrease) in Operating Cash</b>	<u><b>1,394,664.25</b></u>	<u><b>2,337,154.11</b></u>	<u><b>1,131,891.73</b></u>	<u><b>1,205,262.38</b></u>	<u><b>(106%)</b></u>	

**CASH FLOWS FROM NON-OPERATING ACTIVITIES**

**RECEIPTS**

Non-operating receipts	<u>2,536.13</u>	<u>22,899.75</u>	<u>21,166.40</u>	<u>1,733.35</u>	<u>8%</u>
<b>Total Receipts From Non-Operating Activities</b>	<b><u>2,536.13</u></b>	<b><u>22,899.75</u></b>	<b><u>21,166.40</u></b>	<b><u>1,733.35</u></b>	<b><u>8%</u></b>

**DISBURSEMENTS**

Non-operating expenses	<u>2,477.85</u>	<u>5,899.78</u>	<u>5,171.90</u>	<u>727.88</u>	<u>14%</u>
<b>Total Disbursements From Non-Operating Activities</b>	<b><u>2,477.85</u></b>	<b><u>5,899.78</u></b>	<b><u>5,171.90</u></b>	<b><u>727.88</u></b>	<b><u>14%</u></b>

<b>Net Increase (Decrease) in Non-Operating Cash</b>	<b><u>58.28</u></b>	<b><u>16,999.97</u></b>	<b><u>15,994.50</u></b>	<b><u>1,005.47</u></b>	<b><u>6%</u></b>
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<b>Net Increase (Decrease) in Total Cash</b>	<b><u>1,394,722.53</u></b>	<b><u>2,354,154.08</u></b>	<b><u>1,147,886.23</u></b>	<b><u>1,206,267.85</u></b>	<b><u>(105%)</u></b>
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Cash in bank at beginning of period	<u>3,178,256.98</u>	<u>2,218,825.43</u>	<u>2,513,142.37</u>	<u>(294,316.94)</u>	
<b>Cash in Bank at End of Period</b>	<b><u>4,572,979.51</u></b>	<b><u>4,572,979.51</u></b>	<b><u>3,661,028.60</u></b>	<b><u>\$911,950.91</u></b>	<b><u>25%</u></b>

Bank balance May 31, 2022					
Northwest Bank	4,237,321.66				
First Financial Bank	334,764.43				
Farmers & Mechanics	<u>893.42</u>				
Ledger balance May 31, 2022	<u>4,572,979.51</u>				

Notes:

- Other operating receipts  
Receipts from energy assistance increased by \$101,000, received reimbursement of \$64,000 for mutual aid storm assistance and rebates from Hoosier Energy decreased by \$77,000 in 2022.
- Purchased inventory  
Fuel and distribution plant materials inventory purchases up due to price increases. Fuel purchases up by almost 60% as compared to 2021.
- Vehicle operation & maintenance expenses  
Most of the increase in vehicle maintenance expenses is due to repairs on the track machine and increased tire purchases.
- Miscellaneous right-of-way maintenance  
Final 2 phases of ACRT study were paid in 2022.
- Administrative & general expenses  
Paid almost \$40,000 to upgrade phone system and to replace laptops, PC's and network equipment, over \$75,000 for IT software renewals, \$5,000 security camera upgrade, \$4,600 parking lot repair and an additional \$13,000 for the annual financial audit in 2022.
- Investment receipts  
Received patronage retirement from Hoosier Energy of over \$1.1 million in May of 2022.
- Construction & retirement work in progress  
Construction and retirement costs are down due to using fewer line construction contractor crews as compared to 2021.