

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

	June 2022	YTD 2022	YTD 2021	YTD Variance	%	Notes
CASH FLOWS FROM OPERATING ACTIVITIES						
<u>RECEIPTS</u>						
Electric energy revenue	3,496,238.43	24,217,490.04	23,744,313.80	473,176.24	2%	
Other operating receipts	<u>24,295.33</u>	<u>542,201.80</u>	<u>566,910.09</u>	<u>(24,708.29)</u>	<u>(4%)</u>	1
Total Receipts From Operating Activities	<u>3,520,533.76</u>	<u>24,759,691.84</u>	<u>24,311,223.89</u>	<u>448,467.95</u>	<u>2%</u>	
<u>DISBURSEMENTS</u>						
Power bill	1,867,339.88	12,771,705.96	12,155,404.76	616,301.20	5%	
Purchased Inventory	123,356.50	731,821.39	625,483.40	106,337.99	17%	2
Prepayments	3,341.59	62,399.88	68,300.24	(5,900.36)	(9%)	
Vehicle operation & maintenance expenses	32,942.42	104,619.71	57,624.52	46,995.19	82%	3
Tax payments	478,661.49	2,524,256.70	2,297,500.82	226,755.88	10%	4
Payroll withholding remittances	37,215.80	227,407.85	220,447.25	6,960.60	3%	
Employee benefits	189,778.75	858,466.97	800,279.39	58,187.58	7%	
Community fund & charitable contributions	4,657.69	28,207.78	27,688.31	519.47	2%	
Distribution-operations expenses	37,724.85	278,594.75	278,614.60	(19.85)	(0%)	
Maintenance of overhead lines:						
Outage restoration	13,936.54	23,121.11	25,288.72	(2,167.61)	(9%)	
Equipment maintenance	0.00	35,802.56	23,323.79	12,478.77	54%	
Right-of-way mowing	24,585.75	42,356.00	66,198.50	(23,842.50)	(36%)	
Right-of-way stump removal	0.00	0.00	250.00	(250.00)	(100%)	
Right-of-way supplies	0.00	342.84	2,477.33	(2,134.49)	(86%)	
Right-of-way spraying	7,372.26	15,162.97	15,187.74	(24.77)	(0%)	
Miscellaneous right-of-way maintenance	3,288.82	36,356.85	6,061.80	30,295.05	500%	5
Haley Brothers Tree Care LLC	156,376.50	616,168.35	567,140.00	49,028.35	9%	
Hoosier Heritage Management tree removal/trimming	154,025.53	689,435.48	714,105.56	(24,670.08)	(3%)	
Other distribution maintenance expenses	1,709.14	22,693.56	22,413.39	280.17	1%	
Informational & instructional advertising expenses	5,800.00	36,353.89	27,388.00	8,965.89	33%	
Consumer accounts	63,870.61	340,367.19	371,578.39	(31,211.20)	(8%)	
Administrative & general expenses	236,821.86	847,145.27	641,991.22	205,154.05	32%	6
Wages & salaries	<u>232,501.53</u>	<u>1,244,632.09</u>	<u>1,164,070.32</u>	<u>80,561.77</u>	<u>7%</u>	
Total Disbursements From Operating Activities	<u>3,675,307.51</u>	<u>21,537,419.15</u>	<u>20,178,818.05</u>	<u>1,358,601.10</u>	<u>7%</u>	
Net Cash Provided (Used) By Operating Activities	<u>(154,773.75)</u>	<u>3,222,272.69</u>	<u>4,132,405.84</u>	<u>(910,133.15)</u>	<u>(22%)</u>	
CASH FLOWS FROM INVESTING ACTIVITIES						
<u>RECEIPTS</u>						
Investment receipts	<u>709,500.00</u>	<u>1,899,481.13</u>	<u>85,138.15</u>	<u>1,814,342.98</u>	<u>2131%</u>	7
Total Receipts From Investing Activities	<u>709,500.00</u>	<u>1,899,481.13</u>	<u>85,138.15</u>	<u>1,814,342.98</u>	<u>2131%</u>	
<u>DISBURSEMENTS</u>						
Construction & retirement work in progress	165,534.49	1,218,329.47	1,591,780.68	(373,451.21)	(23%)	8
CFC short-term/medium-term investments	2,700,000.00	2,700,000.00	0.00	2,700,000.00	100%	
General plant fixed asset purchases	<u>49,749.39</u>	<u>49,749.39</u>	<u>341,177.76</u>	<u>(291,428.37)</u>	<u>(85%)</u>	9
Total Disbursements From Investing Activities	<u>2,915,283.88</u>	<u>3,968,078.86</u>	<u>1,932,958.44</u>	<u>2,035,120.42</u>	<u>105%</u>	
Net Cash Provided (Used) By Investing Activities	<u>(2,205,783.88)</u>	<u>(2,068,597.73)</u>	<u>(1,847,820.29)</u>	<u>(220,777.44)</u>	<u>(12%)</u>	
CASH FLOWS FROM FINANCING ACTIVITIES						
<u>RECEIPTS</u>						
Contributions in aid of construction	55,689.69	311,653.09	363,665.11	(52,012.02)	(14%)	
Accident damage reimbursement	50.00	13,274.22	31,312.81	(18,038.59)	(58%)	
Meter base & scrap wire sales	1,235.04	33,597.16	20,734.73	12,862.43	62%	
Memberships issued	<u>100.00</u>	<u>375.00</u>	<u>700.00</u>	<u>(325.00)</u>	<u>(46%)</u>	
Total Receipts From Financing Activities	<u>57,074.73</u>	<u>358,899.47</u>	<u>416,412.65</u>	<u>(57,513.18)</u>	<u>(14%)</u>	
<u>DISBURSEMENTS</u>						
Long-term debt principal & interest payments	<u>0.00</u>	<u>1,478,903.22</u>	<u>1,493,322.89</u>	<u>(14,419.67)</u>	<u>(1%)</u>	
Total Disbursements From Financing Activities	<u>0.00</u>	<u>1,478,903.22</u>	<u>1,493,322.89</u>	<u>(14,419.67)</u>	<u>(1%)</u>	
Net Cash Provided (Used) By Financing Activities	<u>57,074.73</u>	<u>(1,120,003.75)</u>	<u>(1,076,910.24)</u>	<u>(43,093.51)</u>	<u>(4%)</u>	
Net Increase (Decrease) in Operating Cash	<u>(2,303,482.90)</u>	<u>33,671.21</u>	<u>1,207,675.31</u>	<u>(1,174,004.10)</u>	<u>97%</u>	

CASH FLOWS FROM NON-OPERATING ACTIVITIES

RECEIPTS

Non-operating receipts	<u>1,029.45</u>	<u>23,929.20</u>	<u>22,050.05</u>	<u>1,879.15</u>	<u>9%</u>
Total Receipts From Non-Operating Activities	<u>1,029.45</u>	<u>23,929.20</u>	<u>22,050.05</u>	<u>1,879.15</u>	<u>9%</u>

DISBURSEMENTS

Non-operating expenses	<u>7,173.66</u>	<u>13,073.44</u>	<u>5,410.40</u>	<u>7,663.04</u>	<u>142%</u>
Total Disbursements From Non-Operating Activities	<u>7,173.66</u>	<u>13,073.44</u>	<u>5,410.40</u>	<u>7,663.04</u>	<u>142%</u>

Net Increase (Decrease) in Non-Operating Cash	<u>(6,144.21)</u>	<u>10,855.76</u>	<u>16,639.65</u>	<u>(5,783.89)</u>	<u>(35%)</u>
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Net Increase (Decrease) in Total Cash	<u>(2,309,627.11)</u>	<u>44,526.97</u>	<u>1,224,314.96</u>	<u>(1,179,787.99)</u>	<u>96%</u>
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Cash in bank at beginning of period	<u>4,572,979.51</u>	<u>2,218,825.43</u>	<u>2,513,142.37</u>	<u>(294,316.94)</u>	
Cash in Bank at End of Period	<u>2,263,352.40</u>	<u>2,263,352.40</u>	<u>3,737,457.33</u>	<u>(\$1,474,104.93)</u>	<u>(39%)</u>

Bank balance June 30, 2022					
Northwest Bank	1,417,672.27				
First Financial Bank	344,264.43				
Farmers & Mechanics	<u>501,415.70</u>				
Ledger balance June 30, 2022	<u>2,263,352.40</u>				

Notes:

- Other operating receipts
Receipts from energy assistance increased by \$101,000 and rebates from Hoosier Energy decreased by \$131,000 in 2022.
- Purchased inventory
Fuel and distribution plant materials inventory purchases up due to price increases. Fuel purchases up by 50% 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.
- Tax payments
Tax payments are up in 2022 due payments made in June of 2022 as compared to July of 2021.
- Miscellaneous right-of-way maintenance
Final 2 phases of ACRT study were paid in 2022.
- Administrative & general expenses
Paid almost \$58,000 to upgrade phone system and to replace laptops, PC's and network equipment, over \$85,000 for IT software renewals, \$5,000 security camera upgrade, \$12,000 radio upgrades, \$12,000 door access upgrades, \$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 and \$700,000 return on investment in HHM.
- Construction & retirement work in progress
Construction and retirement costs are down due to using fewer line construction contractor crews as compared to 2021.
- General plant fixed asset purchases:

Kenwood repeaters	\$	22,825.24
4-Dispatch radio consoles	\$	26,924.15