

**UNAUDITED**  
**UTILITIES DISTRICT OF WESTERN INDIANA REMC**  
**STATEMENT OF CASH FLOWS**  
**FOR FEBRUARY 2022 AND 2023**

	February 2023	YTD 2023	YTD 2022	YTD Variance	%	Notes
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Electric energy revenue	4,583,380.11	9,137,273.21	8,529,790.36	607,482.85	7%	
Other operating receipts	<u>253,720.10</u>	<u>327,294.43</u>	<u>412,780.47</u>	<u>(85,486.04)</u>	<u>(21%)</u>	1
<b>Total Receipts From Operating Activities</b>	<u>4,837,100.21</u>	<u>9,464,567.64</u>	<u>8,942,570.83</u>	<u>521,996.81</u>	<u>6%</u>	
<b><u>DISBURSEMENTS</u></b>						
Power bill	2,869,703.97	5,183,158.18	4,736,004.06	447,154.12	9%	
Purchased Inventory	125,407.89	341,266.87	194,032.09	147,234.78	76%	2
Prepayments	3,220.80	6,588.00	9,050.38	<u>(2,462.38)</u>	<u>(27%)</u>	
Vehicle operation & maintenance expenses	13,710.82	36,439.88	27,441.44	8,998.44	33%	
Tax payments	385,639.46	794,020.96	723,198.43	70,822.53	10%	
Payroll withholding remittances	38,558.87	87,075.87	71,339.95	15,735.92	22%	
Employee benefits	150,434.34	305,250.13	281,582.69	23,667.44	8%	
Community fund & charitable contributions	4,708.61	9,441.45	9,346.28	95.17	1%	
Distribution-operations expenses	88,917.00	174,722.50	63,576.88	111,145.62	175%	3
Maintenance of overhead lines:						
Outage restoration	24.00	24.00	8,353.07	<u>(8,329.07)</u>	<u>(100%)</u>	
Equipment maintenance	9,618.05	9,618.05	35,802.56	<u>(26,184.51)</u>	<u>(73%)</u>	
Right-of-way mowing	8,916.75	20,802.50	11,332.50	9,470.00	84%	
Right-of-way supplies	0.00	0.00	256.16	<u>(256.16)</u>	<u>(100%)</u>	
Right-of-way spraying	1,796.81	2,087.03	1,741.32	345.71	20%	
Miscellaneous right-of-way maintenance	5,939.07	7,694.86	15,535.46	<u>(7,840.60)</u>	<u>(50%)</u>	
Haley Brothers Tree Care LLC	106,549.80	182,862.72	165,811.80	17,050.92	10%	
Hoosier Heritage Management tree removal/trimming	99,322.18	209,707.62	173,645.56	36,062.06	21%	
Other distribution maintenance expenses	16,413.46	17,805.20	8,491.77	9,313.43	110%	
Informational & instructional advertising expenses	480.00	13,450.31	21,865.89	<u>(8,415.58)</u>	<u>(38%)</u>	
Consumer accounts	47,322.76	88,962.42	80,460.98	8,501.44	11%	
Administrative & general expenses	142,977.96	254,979.64	232,859.95	22,119.69	10%	
Wages & salaries	<u>206,947.98</u>	<u>413,368.12</u>	<u>404,641.86</u>	<u>8,726.26</u>	<u>2%</u>	
<b>Total Disbursements From Operating Activities</b>	<u>4,326,610.58</u>	<u>8,159,326.31</u>	<u>7,276,371.08</u>	<u>882,955.23</u>	<u>12%</u>	
<b>Net Cash Provided (Used) By Operating Activities</b>	<u>510,489.63</u>	<u>1,305,241.33</u>	<u>1,666,199.75</u>	<u>(360,958.42)</u>	<u>(22%)</u>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Investment receipts	<u>400,400.00</u>	<u>402,400.00</u>	<u>24,281.24</u>	<u>378,118.76</u>	<u>1557%</u>	4
<b>Total Receipts From Investing Activities</b>	<u>400,400.00</u>	<u>402,400.00</u>	<u>24,281.24</u>	<u>378,118.76</u>	<u>1557%</u>	
<b><u>DISBURSEMENTS</u></b>						
Construction & retirement work in progress	363,498.15	585,510.32	560,664.20	24,846.12	4%	
General plant fixed asset purchases	<u>26,500.00</u>	<u>26,500.00</u>	<u>0.00</u>	<u>26,500.00</u>	<u>100%</u>	5
<b>Total Disbursements From Investing Activities</b>	<u>389,998.15</u>	<u>612,010.32</u>	<u>560,664.20</u>	<u>51,346.12</u>	<u>9%</u>	
<b>Net Cash Provided (Used) By Investing Activities</b>	<u>10,401.85</u>	<u>(209,610.32)</u>	<u>(536,382.96)</u>	<u>326,772.64</u>	<u>61%</u>	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
<b><u>RECEIPTS</u></b>						
Contributions in aid of construction	29,477.13	119,620.47	67,718.90	51,901.57	77%	6
Accident damage reimbursement	5,058.34	10,028.32	100.00	9,928.32	9928%	
Meter base & scrap wire sales	3,016.43	14,358.23	13,125.69	1,232.54	9%	
Memberships issued	<u>100.00</u>	<u>175.00</u>	<u>100.00</u>	<u>75.00</u>	<u>75%</u>	
<b>Total Receipts From Financing Activities</b>	<u>37,651.90</u>	<u>144,182.02</u>	<u>81,044.59</u>	<u>63,137.43</u>	<u>78%</u>	
<b><u>DISBURSEMENTS</u></b>						
Long-term debt principal & interest payments	<u>130,260.96</u>	<u>797,392.02</u>	<u>813,768.56</u>	<u>(16,376.54)</u>	<u>(2%)</u>	
<b>Total Disbursements From Financing Activities</b>	<u>130,260.96</u>	<u>797,392.02</u>	<u>813,768.56</u>	<u>(16,376.54)</u>	<u>(2%)</u>	
<b>Net Cash Provided (Used) By Financing Activities</b>	<u>(92,609.06)</u>	<u>(653,210.00)</u>	<u>(732,723.97)</u>	<u>79,513.97</u>	<u>11%</u>	
<b>Net Increase (Decrease) in Operating Cash</b>	<u>428,282.42</u>	<u>442,421.01</u>	<u>397,092.82</u>	<u>45,328.19</u>	<u>(11%)</u>	

# **CASH FLOWS FROM NON-OPERATING ACTIVITIES**

## **RECEIPTS**

Non-operating receipts	<u>10,617.07</u>	<u>25,041.91</u>	<u>1,962.37</u>	<u>23,079.54</u>	<u>1176%</u>
<b>Total Receipts From Non-Operating Activities</b>	<b><u>10,617.07</u></b>	<b><u>25,041.91</u></b>	<b><u>1,962.37</u></b>	<b><u>23,079.54</u></b>	<b><u>1176%</u></b>

## **DISBURSEMENTS**

Non-operating expenses	<u>211.50</u>	<u>427.50</u>	<u>1,889.93</u>	<u>(1,462.43)</u>	<u>(77%)</u>
<b>Total Disbursements From Non-Operating Activities</b>	<b><u>211.50</u></b>	<b><u>427.50</u></b>	<b><u>1,889.93</u></b>	<b><u>(1,462.43)</u></b>	<b><u>(77%)</u></b>

<b>Net Increase (Decrease) in Non-Operating Cash</b>	<b><u>10,405.57</u></b>	<b><u>24,614.41</u></b>	<b><u>72.44</u></b>	<b><u>24,541.97</u></b>	<b><u>33879%</u></b>
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<b>Net Increase (Decrease) in Total Cash</b>	<b><u>438,687.99</u></b>	<b><u>467,035.42</u></b>	<b><u>397,165.26</u></b>	<b><u>69,870.16</u></b>	<b><u>(18%)</u></b>
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Cash in bank at beginning of period	<u>869,863.86</u>	<u>841,516.43</u>	<u>2,218,825.43</u>	<u>(1,377,309.00)</u>	
<b>Cash in Bank at End of Period</b>	<b><u>1,308,551.85</u></b>	<b><u>1,308,551.85</u></b>	<b><u>2,615,990.69</u></b>	<b><u>(\$1,307,438.84)</u></b>	<b><u>(50%)</u></b>

Bank balance February 28, 2023	
Northwest Bank	956,390.47
First Financial Bank	350,764.43
Farmers & Mechanics	<u>1,396.95</u>
Ledger balance February 28, 2023	<u>1,308,551.85</u>

## Notes:

- Other operating receipts  
UDWI received \$65,000 less in energy assistance payments in 2023 as compared to 2022.
- Purchased inventory  
We paid for \$103,000 worth of underground wire in 2023.
- Distribution-operations expenses  
Increase is due to paying for pole inspections and DFA installations that occurred late in 2022 and DFA software maintenance earlier in 2023 than in 2022.
- Investment receipts  
UDWI received a \$400,000 return on short term investment with CFC in February 2023.
- General plant fixed asset purchases:  
Lean-to on east side of pole barn                   \$                   26,500.00
- Contributions in aid of construction  
A payment of \$36,000 was received in 2023 for Comcast's portion of a joint river bore project.