

UNAUDITED
UTILITIES DISTRICT OF WESTERN INDIANA REMC
STATEMENT OF CASH FLOWS
FOR MARCH 2023 AND 2024

	March 2024	YTD 2024	YTD 2023	YTD Variance	%	Notes
CASH FLOWS FROM OPERATING ACTIVITIES						
<u>RECEIPTS</u>						
Electric energy revenue	4,724,207.27	14,552,661.56	13,577,766.98	974,894.58	7%	
Other operating receipts	<u>74,582.91</u>	<u>255,255.04</u>	<u>410,218.78</u>	<u>(154,963.74)</u>	<u>(38%)</u>	1
Total Receipts From Operating Activities	<u>4,798,790.18</u>	<u>14,807,916.60</u>	<u>13,987,985.76</u>	<u>819,930.84</u>	<u>6%</u>	
<u>DISBURSEMENTS</u>						
Power bill	2,445,570.61	8,094,707.48	8,430,329.82	(335,622.34)	(4%)	2
Purchased Inventory	151,274.17	333,111.87	398,311.28	(65,199.41)	(16%)	
Prepayments	20,722.60	28,801.00	12,114.00	16,687.00	138%	
Vehicle operation & maintenance expenses	14,595.87	41,657.39	47,899.68	(6,242.29)	(13%)	
Tax payments	371,833.82	1,240,194.49	1,163,755.94	76,438.55	7%	
Payroll withholding remittances	37,384.09	125,116.98	124,447.28	669.70	1%	
Employee benefits	117,099.88	440,983.84	451,321.76	(10,337.92)	(2%)	
Community fund & charitable contributions	4,649.30	13,985.10	14,079.70	(94.60)	(1%)	
Distribution-operations expenses	40,461.48	192,180.72	199,469.06	(7,288.34)	(4%)	
Maintenance of overhead lines:						
Outage restoration	0.00	3,028.10	17,827.56	(14,799.46)	(83%)	
Equipment maintenance	0.00	3,049.66	9,669.45	(6,619.79)	(68%)	
Right-of-way mowing	7,404.25	34,744.25	44,297.00	(9,552.75)	(22%)	
Right-of-way supplies	0.00	155.43	114.64	40.79	100%	
Right-of-way spraying	1,554.28	3,228.12	3,719.03	(490.91)	(13%)	
Miscellaneous right-of-way maintenance	12.00	505.32	9,430.44	(8,925.12)	(95%)	
Right-of-way tree trimming contractors	182,260.11	361,325.55	286,093.47	75,232.08	26%	3
Hoosier Heritage Management tree removal/trimming	136,008.33	499,667.80	363,144.12	136,523.68	38%	4
Other distribution maintenance expenses	6,015.60	12,926.86	22,316.85	(9,389.99)	(42%)	
Informational & instructional advertising expenses	1,298.00	11,524.00	15,998.31	(4,474.31)	(28%)	
Consumer accounts	46,192.04	149,017.17	133,208.71	15,808.46	12%	
Administrative & general expenses	142,480.03	464,221.52	399,848.65	64,372.87	16%	5
Wages & salaries	<u>217,769.14</u>	<u>672,214.71</u>	<u>629,377.14</u>	<u>42,837.57</u>	<u>7%</u>	
Total Disbursements From Operating Activities	<u>3,944,585.60</u>	<u>12,726,347.36</u>	<u>12,776,773.89</u>	<u>(50,426.53)</u>	<u>(0%)</u>	
Net Cash Provided (Used) By Operating Activities	<u>854,204.58</u>	<u>2,081,569.24</u>	<u>1,211,211.87</u>	<u>870,357.37</u>	<u>72%</u>	
CASH FLOWS FROM INVESTING ACTIVITIES						
<u>RECEIPTS</u>						
Investment receipts	<u>6,349.00</u>	<u>19,056.30</u>	<u>405,680.00</u>	<u>(386,623.70)</u>	<u>(95%)</u>	6
Total Receipts From Investing Activities	<u>6,349.00</u>	<u>19,056.30</u>	<u>405,680.00</u>	<u>(386,623.70)</u>	<u>(95%)</u>	
<u>DISBURSEMENTS</u>						
Construction & retirement work in progress	253,721.89	771,338.54	898,208.48	(126,869.94)	(14%)	
General plant fixed asset purchases	<u>22,958.00</u>	<u>22,958.00</u>	<u>26,500.00</u>	<u>(3,542.00)</u>	<u>(13%)</u>	7
Total Disbursements From Investing Activities	<u>276,679.89</u>	<u>794,296.54</u>	<u>924,708.48</u>	<u>(130,411.94)</u>	<u>(14%)</u>	
Net Cash Provided (Used) By Investing Activities	<u>(270,330.89)</u>	<u>(775,240.24)</u>	<u>(519,028.48)</u>	<u>(256,211.76)</u>	<u>(49%)</u>	
CASH FLOWS FROM FINANCING ACTIVITIES						
<u>RECEIPTS</u>						
Contributions in aid of construction	83,841.00	138,641.23	281,777.30	(143,136.07)	(51%)	8
Accident damage reimbursement	7,339.22	9,606.79	10,078.32	(471.53)	(5%)	
Meter base & scrap wire sales	10,969.78	28,768.73	19,670.60	9,098.13	46%	
Memberships issued	<u>25.00</u>	<u>50.00</u>	<u>200.00</u>	<u>(150.00)</u>	<u>(75%)</u>	
Total Receipts From Financing Activities	<u>102,175.00</u>	<u>177,066.75</u>	<u>311,726.22</u>	<u>(134,659.47)</u>	<u>(43%)</u>	
<u>DISBURSEMENTS</u>						
Long-term debt principal & interest payments	<u>0.00</u>	<u>799,523.19</u>	<u>797,392.02</u>	<u>2,131.17</u>	<u>0%</u>	
Total Disbursements From Financing Activities	<u>0.00</u>	<u>799,523.19</u>	<u>797,392.02</u>	<u>2,131.17</u>	<u>0%</u>	
Net Cash Provided (Used) By Financing Activities	<u>102,175.00</u>	<u>(622,456.44)</u>	<u>(485,665.80)</u>	<u>(136,790.64)</u>	<u>(28%)</u>	
Net Increase (Decrease) in Operating Cash	<u>686,048.69</u>	<u>683,872.56</u>	<u>206,517.59</u>	<u>477,354.97</u>	<u>(231%)</u>	

CASH FLOWS FROM NON-OPERATING ACTIVITIES

RECEIPTS

Non-operating receipts	<u>4,739.11</u>	<u>12,732.28</u>	<u>26,383.83</u>	<u>(13,651.55)</u>	<u>(52%)</u>
Total Receipts From Non-Operating Activities	<u>4,739.11</u>	<u>12,732.28</u>	<u>26,383.83</u>	<u>(13,651.55)</u>	<u>(52%)</u>

DISBURSEMENTS

Non-operating expenses	<u>202.50</u>	<u>10,628.70</u>	<u>5,321.06</u>	<u>5,307.64</u>	<u>100%</u>
Total Disbursements From Non-Operating Activities	<u>202.50</u>	<u>10,628.70</u>	<u>5,321.06</u>	<u>5,307.64</u>	<u>100%</u>

Net Increase (Decrease) in Non-Operating Cash	<u>4,536.61</u>	<u>2,103.58</u>	<u>21,062.77</u>	<u>(18,959.19)</u>	<u>(90%)</u>
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Net Increase (Decrease) in Total Cash	<u>690,585.30</u>	<u>685,976.14</u>	<u>227,580.36</u>	<u>458,395.78</u>	<u>(201%)</u>
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Cash in bank at beginning of period	<u>810,494.53</u>	<u>815,103.69</u>	<u>841,516.43</u>	<u>(26,412.74)</u>	
Cash in Bank at End of Period	<u>1,501,079.83</u>	<u>1,501,079.83</u>	<u>1,069,096.79</u>	<u>\$431,983.04</u>	<u>40%</u>

Bank balance March 31, 2024	
Northwest Bank	1,139,864.92
First Financial Bank	360,764.43
Farmers & Mechanics	<u>450.48</u>
Ledger balance March 31, 2024	<u>1,501,079.83</u>

Notes:

- Other operating receipts
UDWI received \$75,000 less in payments for energy assistance in 2024 as compared to 2023 and received \$55,000 for lightning damage reimbursement in 2023.
- Power bill
Power bill payments are down in 2024 as compared to 2023 due to increasing the prepayment with Hoosier Energy in 2023.
- Right-of-way tree trimming contractors
We began paying Halter Tree Service and Townsend Tree Service in March 2024.
- Hoosier Heritage Management tree removal/trimming
Payment was made on an additional 2 weeks worth of invoices in 2024 and HHM billing rates increased in 2024.
- Administrative & general expenses
Radio supplies costing \$49,000 and \$7,900 for driveway repairs were paid for in 2024.
- Investment receipts
UDWI received a \$400,000 return of a short term investment in 2023.
- General plant fixed asset purchases

Matrice 350 drone	\$	12,559.00
Thermal imaging camera for drone	\$	10,399.00
- Contributions in aid of construction
A payment of \$36,000 was received for Comcast's portion of a joint river bore project, \$64,000 for a three phase conversion job and \$48,000 for over a mile line underground job in 2023.