

UNAUDITED
UTILITIES DISTRICT OF WESTERN INDIANA REMC
STATEMENT OF CASH FLOWS
FOR MAY 2024 AND 2025

	May 2025	YTD 2025	YTD 2024	YTD Variance	%	Notes
CASH FLOWS FROM OPERATING ACTIVITIES						
<u>RECEIPTS</u>						
Electric energy revenue	3,786,809.68	23,524,400.99	22,540,609.04	983,791.95	4%	
Other operating receipts	<u>88,259.90</u>	<u>359,722.84</u>	<u>339,560.61</u>	<u>20,162.23</u>	<u>6%</u>	
Total Receipts From Operating Activities	<u>3,875,069.58</u>	<u>23,884,123.83</u>	<u>22,880,169.65</u>	<u>1,003,954.18</u>	<u>4%</u>	
<u>DISBURSEMENTS</u>						
Power bill	4,589,474.45	14,961,722.14	11,786,629.02	3,175,093.12	27%	1
Purchased Inventory	217,641.87	1,192,264.48	723,383.68	468,880.80	65%	2
Prepayments	3,173.21	73,414.77	64,729.40	8,685.37	13%	
Vehicle operation & maintenance expenses	11,336.37	75,586.46	65,821.69	9,764.77	15%	
Tax payments	579,294.73	2,313,101.16	2,127,026.76	186,074.40	9%	
Payroll withholding remittances	63,100.23	249,817.19	218,029.86	31,787.33	15%	
Employee benefits	172,016.55	834,109.65	802,541.43	31,568.22	4%	
Community fund & charitable contributions	4,665.24	23,729.02	23,832.17	(103.15)	(0%)	
Distribution-operations expenses	121,900.49	393,129.26	266,452.74	126,676.52	48%	
Maintenance of overhead lines:						
Outage restoration	3,281.78	21,325.15	4,648.25	16,676.90	359%	
Equipment maintenance	0.00	29,909.66	3,137.87	26,771.79	853%	
Right-of-way mowing	5,152.25	41,221.75	37,091.75	4,130.00	11%	
Right-of-way supplies	0.00	184.30	198.12	(13.82)	(7%)	
Right-of-way spraying	2,637.67	8,436.33	6,814.92	1,621.41	24%	
Miscellaneous right-of-way maintenance	1,404.65	5,495.88	1,342.86	4,153.02	309%	
Right-of-way tree trimming contractors	166,478.45	558,222.60	1,047,410.63	(489,188.03)	(47%)	3
Hoosier Heritage Management tree removal/trimming	207,536.56	827,332.95	861,381.34	(34,048.39)	(4%)	
Other distribution maintenance expenses	12,863.73	29,050.55	14,279.42	14,771.13	103%	
Informational & instructional advertising expenses	2,855.77	22,552.96	16,124.00	6,428.96	40%	
Consumer accounts	87,842.92	295,764.05	289,640.40	6,123.65	2%	
Administrative & general expenses	166,330.71	648,264.38	719,981.46	(71,717.08)	(10%)	4
Wages & salaries	<u>385,159.53</u>	<u>1,420,936.71</u>	<u>1,245,092.65</u>	<u>175,844.06</u>	<u>14%</u>	5
Total Disbursements From Operating Activities	<u>6,804,147.16</u>	<u>24,025,571.40</u>	<u>20,325,590.42</u>	<u>3,699,980.98</u>	<u>18%</u>	
Net Cash Provided (Used) By Operating Activities	<u>(2,929,077.58)</u>	<u>(141,447.57)</u>	<u>2,554,579.23</u>	<u>(2,696,026.80)</u>	<u>(106%)</u>	
CASH FLOWS FROM INVESTING ACTIVITIES						
<u>RECEIPTS</u>						
Investment receipts	<u>7,500.00</u>	<u>12,796.00</u>	<u>29,056.30</u>	<u>(16,260.30)</u>	<u>(56%)</u>	
Total Receipts From Investing Activities	<u>7,500.00</u>	<u>12,796.00</u>	<u>29,056.30</u>	<u>(16,260.30)</u>	<u>(56%)</u>	
<u>DISBURSEMENTS</u>						
Construction & retirement work in progress	1,025,408.20	3,141,196.81	1,563,555.18	1,577,641.63	101%	6
Short term loan to HHM	0.00	90,000.00	0.00	90,000.00	100%	
General plant fixed asset purchases	<u>44,532.24</u>	<u>161,193.97</u>	<u>277,116.81</u>	<u>(115,922.84)</u>	<u>(42%)</u>	7
Total Disbursements From Investing Activities	<u>1,069,940.44</u>	<u>3,392,390.78</u>	<u>1,840,671.99</u>	<u>1,551,718.79</u>	<u>84%</u>	
Net Cash Provided (Used) By Investing Activities	<u>(1,062,440.44)</u>	<u>(3,379,594.78)</u>	<u>(1,811,615.69)</u>	<u>(1,567,979.09)</u>	<u>(87%)</u>	
CASH FLOWS FROM FINANCING ACTIVITIES						
<u>RECEIPTS</u>						
Contributions in aid of construction	194,908.73	1,549,877.24	617,888.10	931,989.14	151%	8
Accident damage reimbursement	150.00	31,410.09	13,174.46	18,235.63	138%	
Meter base & scrap wire sales	6,956.52	32,614.58	35,815.28	(3,200.70)	(9%)	
Loan Proceeds	4,000,000.00	4,000,000.00	0.00	4,000,000.00	100%	9
Memberships issued	<u>25.00</u>	<u>150.00</u>	<u>50.00</u>	<u>100.00</u>	<u>200%</u>	
Total Receipts From Financing Activities	<u>4,202,040.25</u>	<u>5,614,051.91</u>	<u>666,927.84</u>	<u>4,947,124.07</u>	<u>742%</u>	
<u>DISBURSEMENTS</u>						
CFC construction loans	0.00	1,659,546.77	1,469,151.44	190,395.33	13%	
Long-term debt principal & interest payments	<u>0.00</u>	<u>1,659,546.77</u>	<u>1,469,151.44</u>	<u>190,395.33</u>	<u>13%</u>	
Total Disbursements From Financing Activities	<u>0.00</u>	<u>1,659,546.77</u>	<u>1,469,151.44</u>	<u>190,395.33</u>	<u>13%</u>	
Net Cash Provided (Used) By Financing Activities	<u>4,202,040.25</u>	<u>3,954,505.14</u>	<u>(802,223.60)</u>	<u>4,756,728.74</u>	<u>593%</u>	
Net Increase (Decrease) in Operating Cash	<u>210,522.23</u>	<u>433,462.79</u>	<u>(59,260.06)</u>	<u>492,722.85</u>	<u>831%</u>	

CASH FLOWS FROM NON-OPERATING ACTIVITIES

RECEIPTS

Non-operating receipts	<u>4,738.70</u>	<u>35,307.23</u>	<u>35,421.00</u>	<u>(113.77)</u>	<u>(0%)</u>
Total Receipts From Non-Operating Activities	<u>4,738.70</u>	<u>35,307.23</u>	<u>35,421.00</u>	<u>(113.77)</u>	<u>(0%)</u>

DISBURSEMENTS

Non-operating expenses	<u>1,922.33</u>	<u>12,781.13</u>	<u>13,545.44</u>	<u>(764.31)</u>	<u>(6%)</u>
Total Disbursements From Non-Operating Activities	<u>1,922.33</u>	<u>12,781.13</u>	<u>13,545.44</u>	<u>(764.31)</u>	<u>(6%)</u>

Net Increase (Decrease) in Non-Operating Cash	<u>2,816.37</u>	<u>22,526.10</u>	<u>21,875.56</u>	<u>650.54</u>	<u>3%</u>
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Net Increase (Decrease) in Total Cash	<u>213,338.60</u>	<u>455,988.89</u>	<u>(37,384.50)</u>	<u>493,373.39</u>	<u>1320%</u>
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Cash in bank at beginning of period	<u>1,061,620.38</u>	<u>818,970.09</u>	<u>815,103.69</u>	<u>3,866.40</u>	
Cash in Bank at End of Period	<u>1,274,958.98</u>	<u>1,274,958.98</u>	<u>777,719.19</u>	<u>\$497,239.79</u>	<u>64%</u>

Bank balance May 31, 2025

Northwest Bank	912,970.74
First Financial Bank	360,003.00
Farmers & Mechanics	<u>1,985.24</u>

Ledger balance May 31, 2025	<u>1,274,958.98</u>
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Notes:

- Power bill
Prepayment with Hoosier Energy increased in May 2025 by \$2.5 million.
- Purchased inventory
Inventory purchases are up in 2025 due to increased fiber make ready projects.
- Right-of-way tree trimming contractors
Right-of-way tree trimming contractor costs were higher in 2024 due to bringing in additional contractors to surge production.
- Administrative & general expenses
Radio supplies costing \$49,000 were purchased and additional functionality costing \$30,000 was added to enterprise software system in 2024.
- Wages & salaries
Wages & salaries are up in 2025 due to terminal payouts for 2 retiring employees and normal annual wage increases.
- Construction & retirement work in progress
Contract crews are continuing to bill for work on construction work plan projects as well as fiber make ready projects.
- General plant fixed asset purchases

Network switches/firewall upgrades	\$	97,177.73
Install heatpump-linemen's room	\$	6,784.00
Install/relocate geothermal heatpump	\$	7,200.00
Pole storage rack	\$	5,500.00
2025 Chevrolet Colorado	\$	44,532.24
- Contributions in aid of construction
Over \$1.1 million has been received in 2025 for fiber make ready projects.
- Loan proceeds
\$4,000,000 was drawn down from CFC for long term financing of capital projects.