UNAUDITED

UTILITIES DISTRICT OF WESTERN INDIANA REMC

STATEMENT OF CASH FLOWS

FOR SEPTEMBER 2024 AND 2025

	September 2025	YTD 2025	YTD 2024	YTD Variance	%	Notes
CASH FLOWS FROM OPERATING ACTIVITIES						
RECEIPTS						
Electric energy revenue	4,742,992.42	41,221,043.91	40,048,844.47	1,172,199.44	3%	
Other operating receipts	42,745.40	442,346.28	413,815.09	28,531.19	7%	
Total Receipts From Operating Activities	4,785,737.82	41,663,390.19	40,462,659.56	1,200,730.63	3%	
DISBURSEMENTS						
Power bill	1,696,443.28	23,427,765.08	22,081,687.80	1,346,077.28	6%	
Purchased Inventory	925,025.86	3,619,281.24	1,312,060.57	2,307,220.67	176%	1
Prepayments	247,291.39	331,031.56	307,985.76	23,045.80	7%	
Vehicle operation & maintenance expenses	13,885.65	125,412.65	140,960.91	(15,548.26)	(11%)	
Tax payments	387,086.81	3,896,819.16	3,679,944.05	216,875.11	6%	2
Payroll withholding remittances	38,357.89	425,714.36	386,441.37	39,272.99	10%	
Employee benefits	160,834.35	1,492,449.80	1,446,419.14	46,030.66	3%	
Community fund & charitable contributions	4,669.08	42,401.97	42,617.32	(215.35)	(1%)	
Distribution-operations expenses	51,206.04	618,424.96	496,961.46	121,463.50	24%	3
Maintenance of overhead lines:						
Outage restoration	12.00	87,090.37	143,463.18	(56,372.81)	(39%)	
Equipment maintenance	2,572.82	78,672.35	20,442.48	58,229.87	285%	
Right-of-way mowing	24,376.75	129,725.00	140,900.25	(11,175.25)	(8%)	
Right-of-way supplies	159.40	1,226.12	545.43	680.69	125%	
Right-of-way spraying	45,410.75	180,194.04	67,416.63	112,777.41	167%	
Miscellaneous right-of-way maintenance	1,250.00	14,309.77	7,773.65	6,536.12	84%	
Right-of-way tree trimming contractors	108,305.29	1,003,353.93	1,756,791.53	(753,437.60)	(43%)	4
Hoosier Heritage Management tree removal/trimming	173,059.46	1,476,491.36	1,585,230.74	(108,739.38)	(7%)	
Other distribution maintenance expenses	563.71	52,282.32	40,348.32	11,934.00	30%	
Informational & instructional advertising expenses	7,317.54	44,888.90	31,122.00	13,766.90	44%	
Consumer accounts	46,210.61	491,112.01	476,720.24	14,391.77	3%	
Administrative & general expenses	150,014.68	1,209,298.26	1,231,966.47	(22,668.21)	(2%)	
Wages & salaries	241,012.00	2,452,583.22	2,265,001.88	187,581.34	8%	5
Total Disbursements From Operating Activities	4,325,065.36	41,200,528.43	37,662,801.18	3,537,727.25	9%	
Net Cash Provided (Used) By Operating Activities	460,672.46	462,861.76	2,799,858.38	(2,336,996.62)	(83%)	
CASH FLOWS FROM INVESTING ACTIVITIES						
RECEIPTS						
Investment receipts	75,907.44	111,203.44	123,824.00	(12,620.56)	(10%)	
Total Receipts From Investing Activities	75,907.44	111,203.44	123,824.00	(12,620.56)	(10%)	
DISBURSEMENTS						
Construction & retirement work in progress	1,157,167.49	7,574,854.77	4,359,146.12	3,215,708.65	74%	6
Short term loan to HHM	35,000.00	125,000.00	0.00	125,000.00	100%	
General plant fixed asset purchases	0.00	166,716.40	393,428.36	(226,711.96)	(58%)	7
Total Disbursements From Investing Activities	1,192,167.49	7,866,571.17	4,752,574.48	3,113,996.69	66%	
Net Cash Provided (Used) By Investing Activities	(1,116,260.05)	(7,755,367.73)	(4,628,750.48)	(3,126,617.25)	(68%)	
CASH FLOWS FROM FINANCING ACTIVITIES						
RECEIPTS						
Contributions in aid of construction	592,052.21	2,865,995.91	1,117,665.17	1,748,330.74	156%	8
Accident damage reimbursement	10,897.52	65,954.23	38,383.47	27,570.76	72%	
Meter base & scrap wire sales	12,801.14	64,009.00	63,934.87	74.13	0%	
Unclaimed capital credits	0.00	380,522.83	188,694.77	191,828.06	102%	
Loan Proceeds	0.00	7,000,000.00	3,000,000.00	4,000,000.00	133%	9
Memberships issued	42.00	267.00	75.00	192.00	256%	
Total Receipts From Financing Activities	615,792.87	10,376,748.97	4,408,753.28	5,967,995.69	135%	
DISBURSEMENTS						
Long-term debt principal & interest payments	0.00	2,598,472.30	2,294,813.99	303,658.31	13%	
Total Disbursements From Financing Activities	0.00	2,598,472.30	2,294,813.99	303,658.31	13%	
Net Cash Provided (Used) By Financing Activities	615,792.87	7,778,276.67	2,113,939.29	5,664,337.38	268%	
Net Increase (Decrease) in Operating Cash	(39,794.72)	485,770.70	285,047.19	200,723.51	70%	

CASH FLOWS FROM NON-OPERATING ACTIVITIES

RECEIPTS					
Non-operating receipts	3,131.97	52,104.15	53,990.26	(1,886.11)	(3%)
Total Receipts From Non-Operating Activities	3,131.97	52,104.15	53,990.26	(1,886.11)	(3%)
DISBURSEMENTS					
Non-operating expenses	2,497.38	25,523.76	18,868.99	6,654.77	35%
Total Disbursements From Non-Operating Activities	2,497.38	25,523.76	18,868.99	6,654.77	35%
Net Increase (Decrease) in Non-Operating Cash	634.59	26,580.39	35,121.27	(8,540.88)	(24%)
Net Increase (Decrease) in Total Cash	(39,160.13)	512,351.09	320,168.46	192,182.63	60%
Cash in bank at beginning of period	1,370,481.31	818,970.09	815,103.69	3,866.40	
Cash in Bank at End of Period	1,331,321.18	1,331,321.18	1,135,272.15	$196,049.03	17%

Bank balance September 30, 2025	
Northwest Bank	587,589.48
First Financial Bank	360,003.00
Farmers & Mechanics	383,728.70
Ledger balance September 30, 2025	1,331,321.18

Notes:

1. Purchased inventory

   Inventory purchases are up in 2025 due to increased fiber make ready projects, increased material purchases for storm restoration work and material purchased for West Gate projects.

2. Taxes

   Payroll tax disbursements are up in 2025 due to terminal payouts for retiring employees and increased overtime pay.

3. Distribution-operations expenses

   Timing of pole test invoices being paid is reason for $90,000 of the increase in distribution operations expenses.

4. 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.

5. Wages & salaries

   Wages & salaries are up in 2025 due to terminal payouts for 4 retiring employees, normal annual wage increases and a 8% increase in overtime hours worked.

6. 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.

7. 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
Guardian Voltage Recorder	$	5,522.43

8. Contributions in aid of construction

   Over $2.2 million has been received in 2025 for fiber make ready projects.

9. Loan proceeds

   UDWI has borrowed $4 million in May 2025 and $3 million in August 2025 from CFC.