

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

| | October 2025 | YTD 2025 | YTD 2024 | YTD Variance | % | Notes |
|---|-----------------------|-----------------------|-----------------------|-----------------------|---------------|-------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | |
| <u>RECEIPTS</u> | | | | | | |
| Electric energy revenue | 4,148,208.54 | 45,369,252.45 | 44,363,577.03 | 1,005,675.42 | 2% | |
| Other operating receipts | <u>20,892.54</u> | <u>463,238.82</u> | <u>457,969.51</u> | <u>5,269.31</u> | <u>1%</u> | |
| Total Receipts From Operating Activities | <u>4,169,101.08</u> | <u>45,832,491.27</u> | <u>44,821,546.54</u> | <u>1,010,944.73</u> | <u>2%</u> | |
| <u>DISBURSEMENTS</u> | | | | | | |
| Power bill | 3,372,977.50 | 26,800,742.58 | 25,846,568.45 | 954,174.13 | 4% | |
| Purchased Inventory | 289,846.04 | 3,909,127.28 | 1,447,257.20 | 2,461,870.08 | 170% | 1 |
| Prepayments | 58,705.12 | 389,736.68 | 357,701.78 | 32,034.90 | 9% | |
| Vehicle operation & maintenance expenses | 11,515.82 | 136,928.47 | 159,767.09 | (22,838.62) | (14%) | |
| Tax payments | 387,158.04 | 4,283,977.20 | 4,031,229.68 | 252,747.52 | 6% | 2 |
| Payroll withholding remittances | 57,186.19 | 482,900.55 | 431,779.84 | 51,120.71 | 12% | |
| Employee benefits | 166,885.23 | 1,659,335.03 | 1,606,581.79 | 52,753.24 | 3% | |
| Community fund & charitable contributions | 4,663.53 | 47,065.50 | 47,364.40 | (298.90) | (1%) | |
| Distribution-operations expenses | 81,916.33 | 700,341.29 | 535,787.57 | 164,553.72 | 31% | 3 |
| Maintenance of overhead lines: | | | | | | |
| Outage restoration | 12.00 | 87,102.37 | 149,194.62 | (62,092.25) | (42%) | |
| Equipment maintenance | 0.00 | 78,672.35 | 20,442.48 | 58,229.87 | 285% | |
| Right-of-way mowing | 22,680.75 | 152,405.75 | 170,079.00 | (17,673.25) | (10%) | |
| Right-of-way supplies | 92.00 | 1,318.12 | 545.43 | 772.69 | 142% | |
| Right-of-way spraying | 16,943.72 | 197,137.76 | 92,305.57 | 104,832.19 | 114% | |
| Miscellaneous right-of-way maintenance | 2,349.58 | 16,659.35 | 12,970.27 | 3,689.08 | 28% | |
| Right-of-way tree trimming contractors | 167,476.95 | 1,170,830.88 | 1,922,838.54 | (752,007.66) | (39%) | 4 |
| Hoosier Heritage Management tree removal/trimming | 216,058.31 | 1,692,549.67 | 1,832,870.08 | (140,320.41) | (8%) | |
| Other distribution maintenance expenses | 5,797.81 | 58,080.13 | 44,861.65 | 13,218.48 | 29% | |
| Informational & instructional advertising expenses | 3,800.00 | 48,688.90 | 40,222.00 | 8,466.90 | 21% | |
| Consumer accounts | 56,514.09 | 547,626.10 | 525,989.31 | 21,636.79 | 4% | |
| Administrative & general expenses | 117,459.35 | 1,326,757.61 | 1,359,148.62 | (32,391.01) | (2%) | |
| Wages & salaries | <u>351,067.38</u> | <u>2,803,650.60</u> | <u>2,518,426.80</u> | <u>285,223.80</u> | <u>11%</u> | 5 |
| Total Disbursements From Operating Activities | <u>5,391,105.74</u> | <u>46,591,634.17</u> | <u>43,153,932.17</u> | <u>3,437,702.00</u> | <u>8%</u> | |
| Net Cash Provided (Used) By Operating Activities | <u>(1,222,004.66)</u> | <u>(759,142.90)</u> | <u>1,667,614.37</u> | <u>(2,426,757.27)</u> | <u>(146%)</u> | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | |
| <u>RECEIPTS</u> | | | | | | |
| Investment receipts | <u>44,200.00</u> | <u>155,403.44</u> | <u>128,824.00</u> | <u>26,579.44</u> | <u>21%</u> | |
| Total Receipts From Investing Activities | <u>44,200.00</u> | <u>155,403.44</u> | <u>128,824.00</u> | <u>26,579.44</u> | <u>21%</u> | |
| <u>DISBURSEMENTS</u> | | | | | | |
| Construction & retirement work in progress | 1,266,056.41 | 8,840,911.18 | 5,052,737.48 | 3,788,173.70 | 75% | 6 |
| Short term loan to HHM | 0.00 | 125,000.00 | 0.00 | 125,000.00 | 100% | |
| General plant fixed asset purchases | <u>0.00</u> | <u>166,716.40</u> | <u>399,878.36</u> | <u>(233,161.96)</u> | <u>(58%)</u> | 7 |
| Total Disbursements From Investing Activities | <u>1,266,056.41</u> | <u>9,132,627.58</u> | <u>5,452,615.84</u> | <u>3,680,011.74</u> | <u>67%</u> | |
| Net Cash Provided (Used) By Investing Activities | <u>(1,221,856.41)</u> | <u>(8,977,224.14)</u> | <u>(5,323,791.84)</u> | <u>(3,653,432.30)</u> | <u>(69%)</u> | |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | | |
| <u>RECEIPTS</u> | | | | | | |
| Contributions in aid of construction | 550,534.89 | 3,416,530.80 | 1,181,438.73 | 2,235,092.07 | 189% | 8 |
| Accident damage reimbursement | 50.00 | 66,004.23 | 38,483.47 | 27,520.76 | 72% | |
| Meter base & scrap wire sales | 3,932.63 | 67,941.63 | 80,729.51 | (12,787.88) | (16%) | |
| Unclaimed capital credits | 0.00 | 380,522.83 | 188,694.77 | 191,828.06 | 102% | |
| Loan Proceeds | 3,000,000.00 | 10,000,000.00 | 6,000,000.00 | 4,000,000.00 | 67% | 9 |
| Memberships issued | <u>50.00</u> | <u>317.00</u> | <u>150.00</u> | <u>167.00</u> | <u>111%</u> | |
| Total Receipts From Financing Activities | <u>3,554,567.52</u> | <u>13,931,316.49</u> | <u>7,489,496.48</u> | <u>6,441,820.01</u> | <u>86%</u> | |
| <u>DISBURSEMENTS</u> | | | | | | |
| Long-term debt principal & interest payments | <u>849,174.27</u> | <u>3,447,646.57</u> | <u>3,007,157.91</u> | <u>440,488.66</u> | <u>15%</u> | |
| Total Disbursements From Financing Activities | <u>849,174.27</u> | <u>3,447,646.57</u> | <u>3,007,157.91</u> | <u>440,488.66</u> | <u>15%</u> | |
| Net Cash Provided (Used) By Financing Activities | <u>2,705,393.25</u> | <u>10,483,669.92</u> | <u>4,482,338.57</u> | <u>6,001,331.35</u> | <u>134%</u> | |
| Net Increase (Decrease) in Operating Cash | <u>261,532.18</u> | <u>747,302.88</u> | <u>826,161.10</u> | <u>(78,858.22)</u> | <u>(10%)</u> | |

CASH FLOWS FROM NON-OPERATING ACTIVITIES

RECEIPTS

| | | | | | |
|---|------------------|------------------|------------------|-------------------|-------------|
| Non-operating receipts | <u>17,102.89</u> | <u>69,207.04</u> | <u>71,351.85</u> | <u>(2,144.81)</u> | <u>(3%)</u> |
| Total Receipts From Non-Operating Activities | <u>17,102.89</u> | <u>69,207.04</u> | <u>71,351.85</u> | <u>(2,144.81)</u> | <u>(3%)</u> |

DISBURSEMENTS

| | | | | | |
|--|------------------|------------------|------------------|-----------------|------------|
| Non-operating expenses | <u>12,964.78</u> | <u>38,488.54</u> | <u>29,119.10</u> | <u>9,369.44</u> | <u>32%</u> |
| Total Disbursements From Non-Operating Activities | <u>12,964.78</u> | <u>38,488.54</u> | <u>29,119.10</u> | <u>9,369.44</u> | <u>32%</u> |

| | | | | | |
|--|-----------------|------------------|------------------|--------------------|--------------|
| Net Increase (Decrease) in Non-Operating Cash | <u>4,138.11</u> | <u>30,718.50</u> | <u>42,232.75</u> | <u>(11,514.25)</u> | <u>(27%)</u> |
|--|-----------------|------------------|------------------|--------------------|--------------|

| | | | | | |
|--|-------------------|-------------------|-------------------|--------------------|--------------|
| Net Increase (Decrease) in Total Cash | <u>265,670.29</u> | <u>778,021.38</u> | <u>868,393.85</u> | <u>(90,372.47)</u> | <u>(10%)</u> |
|--|-------------------|-------------------|-------------------|--------------------|--------------|

| | | | | | |
|--------------------------------------|---------------------|---------------------|---------------------|----------------------|-------------|
| Cash in bank at beginning of period | <u>1,331,321.18</u> | <u>818,970.09</u> | <u>815,103.69</u> | <u>3,866.40</u> | |
| Cash in Bank at End of Period | <u>1,596,991.47</u> | <u>1,596,991.47</u> | <u>1,683,497.54</u> | <u>(\$86,506.07)</u> | <u>(5%)</u> |

| | |
|---------------------------------|---------------------|
| Bank balance October 31, 2025 | |
| Northwest Bank | 852,944.14 |
| First Financial Bank | 360,003.00 |
| Farmers & Mechanics | <u>384,044.33</u> |
| Ledger balance October 31, 2025 | <u>1,596,991.47</u> |

Notes:

- 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.
- Taxes
Payroll tax disbursements are up in 2025 due to terminal payouts for retiring employees and increased overtime pay.
- Distribution-operations expenses
Timing of pole test invoices being paid is the reason for \$130,000 of the increase in distribution operations expenses.
- 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.
- 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.
- 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 |
| Guardian Voltage Recorder | \$ | 5,522.43 |
- Contributions in aid of construction
Over \$2.3 million has been received in 2025 for fiber make ready projects.
- Loan proceeds
UDWI has borrowed \$4 million in May 2025, \$3 million in August 2025 and \$3 million in October 2025 from CFC.