

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

	December 2025	YTD 2025	YTD 2024	YTD Variance	%	Notes
CASH FLOWS FROM OPERATING ACTIVITIES						
<u>RECEIPTS</u>						
Electric energy revenue	4,227,846.34	53,248,057.59	51,589,436.52	1,658,621.07	3%	
Other operating receipts	<u>89,162.71</u>	<u>569,568.90</u>	<u>539,602.65</u>	<u>29,966.25</u>	<u>6%</u>	
Total Receipts From Operating Activities	<u>4,317,009.05</u>	<u>53,817,626.49</u>	<u>52,129,039.17</u>	<u>1,688,587.32</u>	<u>3%</u>	
<u>DISBURSEMENTS</u>						
Power bill	2,465,541.41	31,044,076.09	30,328,308.11	715,767.98	2%	
Purchased Inventory	290,829.63	4,531,861.28	1,696,189.99	2,835,671.29	167%	1
Prepayments	3,268.39	396,273.46	365,039.16	31,234.30	9%	
Vehicle operation & maintenance expenses	14,812.37	171,174.88	183,129.93	(11,955.05)	(7%)	
Tax payments	373,745.09	5,169,696.77	4,905,916.04	263,780.73	5%	2
Payroll withholding remittances	38,902.88	560,597.88	525,154.94	35,442.94	7%	
Employee benefits	162,656.48	1,983,286.16	1,922,504.31	60,781.85	3%	
Community fund & charitable contributions	4,697.02	57,426.38	57,301.96	124.42	0%	
Distribution-operations expenses	154,030.24	912,616.43	807,267.82	105,348.61	13%	3
Maintenance of overhead lines:						
Outage restoration	12.00	87,114.37	149,206.62	(62,092.25)	(42%)	
Equipment maintenance	1,469.74	83,209.38	21,545.12	61,664.26	286%	
Right-of-way mowing	18,373.00	186,811.50	205,185.75	(18,374.25)	(9%)	
Right-of-way supplies	310.19	1,701.07	657.48	1,043.59	159%	
Right-of-way spraying	6,456.24	203,594.00	96,393.87	107,200.13	111%	
Miscellaneous right-of-way maintenance	1,303.02	19,360.86	17,231.87	2,128.99	12%	
Right-of-way tree trimming contractors	107,687.02	1,386,396.21	2,144,666.05	(758,269.84)	(35%)	4
Hoosier Heritage Management tree removal/trimming	116,838.83	1,950,256.92	2,139,431.76	(189,174.84)	(9%)	
Other distribution maintenance expenses	2,284.49	60,982.35	45,891.74	15,090.61	33%	
Informational & instructional advertising expenses	5,398.00	58,803.76	42,822.00	15,981.76	37%	
Consumer accounts	44,265.52	638,641.99	613,411.93	25,230.06	4%	
Administrative & general expenses	105,034.76	1,528,803.33	1,581,027.01	(52,223.68)	(3%)	
Wages & salaries	<u>243,987.70</u>	<u>3,276,836.86</u>	<u>3,117,478.84</u>	<u>159,358.02</u>	<u>5%</u>	5
Total Disbursements From Operating Activities	<u>4,161,904.02</u>	<u>54,309,521.93</u>	<u>50,965,762.30</u>	<u>3,343,759.63</u>	<u>7%</u>	
Net Cash Provided (Used) By Operating Activities	<u>155,105.03</u>	<u>(491,895.44)</u>	<u>1,163,276.87</u>	<u>(1,655,172.31)</u>	<u>(142%)</u>	
CASH FLOWS FROM INVESTING ACTIVITIES						
<u>RECEIPTS</u>						
Investment receipts	8,506.28	842,247.06	966,267.17	(124,020.11)	(13%)	
Total Receipts From Investing Activities	<u>8,506.28</u>	<u>842,247.06</u>	<u>966,267.17</u>	<u>(124,020.11)</u>	<u>(13%)</u>	
<u>DISBURSEMENTS</u>						
Construction & retirement work in progress	868,744.15	10,521,894.27	6,026,096.27	4,495,798.00	75%	6
Short term loan to HHM	0.00	125,000.00	0.00	125,000.00	100%	
General plant fixed asset purchases	51,691.39	218,407.79	421,367.82	(202,960.03)	(48%)	7
Total Disbursements From Investing Activities	<u>920,435.54</u>	<u>10,865,302.06</u>	<u>6,447,464.09</u>	<u>4,417,837.97</u>	<u>69%</u>	
Net Cash Provided (Used) By Investing Activities	<u>(911,929.26)</u>	<u>(10,023,055.00)</u>	<u>(5,481,196.92)</u>	<u>(4,541,858.08)</u>	<u>(83%)</u>	
CASH FLOWS FROM FINANCING ACTIVITIES						
<u>RECEIPTS</u>						
Contributions in aid of construction	552,067.70	4,019,738.03	1,409,105.62	2,610,632.41	185%	8
Accident damage reimbursement	15,480.50	88,080.74	54,044.08	34,036.66	63%	
Meter base & scrap wire sales	2,771.05	75,615.81	97,932.43	(22,316.62)	(23%)	
Unclaimed capital credits	0.00	380,522.83	188,694.77	191,828.06	102%	
Loan Proceeds	0.00	10,000,000.00	6,000,000.00	4,000,000.00	67%	9
Memberships issued	<u>25.00</u>	<u>392.00</u>	<u>225.00</u>	<u>167.00</u>	<u>74%</u>	
Total Receipts From Financing Activities	<u>570,344.25</u>	<u>14,564,349.41</u>	<u>7,750,001.90</u>	<u>6,814,347.51</u>	<u>88%</u>	
<u>DISBURSEMENTS</u>						
Long-term debt principal & interest payments	0.00	3,447,646.57	3,007,157.91	440,488.66	15%	
Capital credits retirement	<u>0.00</u>	<u>554,532.95</u>	<u>467,930.23</u>	<u>86,602.72</u>	<u>19%</u>	
Total Disbursements From Financing Activities	<u>0.00</u>	<u>4,002,179.52</u>	<u>3,475,088.14</u>	<u>527,091.38</u>	<u>15%</u>	
Net Cash Provided (Used) By Financing Activities	<u>570,344.25</u>	<u>10,562,169.89</u>	<u>4,274,913.76</u>	<u>6,287,256.13</u>	<u>147%</u>	
Net Increase (Decrease) in Operating Cash	<u>(186,479.98)</u>	<u>47,219.45</u>	<u>(43,006.29)</u>	<u>90,225.74</u>	<u>(210%)</u>	

CASH FLOWS FROM NON-OPERATING ACTIVITIES

<u>RECEIPTS</u>						
Non-operating receipts		3,181.80	75,336.91	77,310.18	(1,973.27)	(3%)
	Total Receipts From Non-Operating Activities	<u>3,181.80</u>	<u>75,336.91</u>	<u>77,310.18</u>	<u>(1,973.27)</u>	<u>(3%)</u>
<u>DISBURSEMENTS</u>						
Non-operating expenses		5,412.78	45,208.71	30,437.49	14,771.22	49%
	Total Disbursements From Non-Operating Activities	<u>5,412.78</u>	<u>45,208.71</u>	<u>30,437.49</u>	<u>14,771.22</u>	<u>49%</u>
Net Increase (Decrease) in Non-Operating Cash		(2,230.98)	30,128.20	46,872.69	(16,744.49)	(36%)
Net Increase (Decrease) in Total Cash		(188,710.96)	77,347.65	3,866.40	73,481.25	1901%
Cash in bank at beginning of period		1,085,028.70	818,970.09	815,103.69	3,866.40	
Cash in Bank at End of Period		<u>896,317.74</u>	<u>896,317.74</u>	<u>818,970.09</u>	<u>\$77,347.65</u>	<u>9%</u>
Bank balance December 31, 2025						
Northwest Bank		535,789.53				
First Financial Bank		360,003.00				
Farmers & Mechanics		525.21				
Ledger balance December 31, 2025		<u>896,317.74</u>				

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 the reason for \$97,000 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 12% 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
Regulator Controls Tester	\$	51,691.39

8. Contributions in aid of construction

Over \$2.5 million has been received in 2025 for fiber make ready projects.

9. Loan proceeds

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