

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

	June 2024	YTD 2024	YTD 2023	YTD Variance	%	Notes
CASH FLOWS FROM OPERATING ACTIVITIES						
<u>RECEIPTS</u>						
Electric energy revenue	3,666,880.50	26,207,489.54	25,037,257.95	1,170,231.59	5%	
Other operating receipts	<u>15,178.35</u>	<u>354,738.96</u>	<u>513,748.77</u>	<u>(159,009.81)</u>	<u>(31%)</u>	1
Total Receipts From Operating Activities	<u>3,682,058.85</u>	<u>26,562,228.50</u>	<u>25,551,006.72</u>	<u>1,011,221.78</u>	<u>4%</u>	
<u>DISBURSEMENTS</u>						
Power bill	3,308,345.30	15,094,974.32	14,689,530.07	405,444.25	3%	
Purchased Inventory	146,037.01	869,420.69	773,133.23	96,287.46	12%	
Prepayments	3,121.99	67,851.39	38,017.47	29,833.92	78%	
Vehicle operation & maintenance expenses	19,536.54	85,358.23	94,941.22	(9,582.99)	(10%)	
Tax payments	345,948.40	2,472,975.16	2,339,714.32	133,260.84	6%	
Payroll withholding remittances	38,349.77	256,379.63	254,874.97	1,504.66	1%	
Employee benefits	155,272.91	957,814.34	896,325.57	61,488.77	7%	
Community fund & charitable contributions	4,672.79	28,504.96	28,392.40	112.56	0%	
Distribution-operations expenses	41,982.80	308,435.54	332,340.28	(23,904.74)	(7%)	
Maintenance of overhead lines:						
Outage restoration	12.00	4,660.25	43,103.38	(38,443.13)	(89%)	
Equipment maintenance	0.00	3,137.87	23,688.59	(20,550.72)	(87%)	
Right-of-way mowing	11,039.50	48,131.25	97,996.25	(49,865.00)	(51%)	
Right-of-way supplies	0.00	198.12	142.44	55.68	100%	
Right-of-way spraying	12,879.44	19,694.36	16,862.03	2,832.33	17%	
Miscellaneous right-of-way maintenance	328.74	1,671.60	22,411.38	(20,739.78)	(93%)	
Right-of-way tree trimming contractors	149,922.82	1,197,333.45	634,318.32	563,015.13	89%	2
Hoosier Heritage Management tree removal/trimming	154,608.55	1,015,989.89	835,419.87	180,570.02	22%	3
Other distribution maintenance expenses	5,401.93	19,681.35	36,240.88	(16,559.53)	(46%)	
Informational & instructional advertising expenses	3,900.00	20,024.00	28,796.31	(8,772.31)	(30%)	
Consumer accounts	57,267.04	346,907.44	496,595.80	(149,688.36)	(30%)	4
Administrative & general expenses	170,450.21	890,431.67	850,970.79	39,460.88	5%	
Wages & salaries	<u>242,735.09</u>	<u>1,487,827.74</u>	<u>1,378,173.03</u>	<u>109,654.71</u>	<u>8%</u>	
Total Disbursements From Operating Activities	<u>4,871,812.83</u>	<u>25,197,403.25</u>	<u>23,911,988.60</u>	<u>1,285,414.65</u>	<u>5%</u>	
Net Cash Provided (Used) By Operating Activities	<u>(1,189,753.98)</u>	<u>1,364,825.25</u>	<u>1,639,018.12</u>	<u>(274,192.87)</u>	<u>(17%)</u>	
CASH FLOWS FROM INVESTING ACTIVITIES						
<u>RECEIPTS</u>						
Investment receipts	0.00	29,056.30	1,207,680.00	(1,178,623.70)	(98%)	5
Total Receipts From Investing Activities	<u>0.00</u>	<u>29,056.30</u>	<u>1,207,680.00</u>	<u>(1,178,623.70)</u>	<u>(98%)</u>	
<u>DISBURSEMENTS</u>						
Construction & retirement work in progress	729,224.71	2,292,779.89	1,980,297.66	312,482.23	16%	
General plant fixed asset purchases	<u>93,993.62</u>	<u>371,110.43</u>	<u>72,376.87</u>	<u>298,733.56</u>	413%	6
Total Disbursements From Investing Activities	<u>823,218.33</u>	<u>2,663,890.32</u>	<u>2,052,674.53</u>	<u>611,215.79</u>	<u>30%</u>	
Net Cash Provided (Used) By Investing Activities	<u>(823,218.33)</u>	<u>(2,634,834.02)</u>	<u>(844,994.53)</u>	<u>(1,789,839.49)</u>	<u>(212%)</u>	
CASH FLOWS FROM FINANCING ACTIVITIES						
<u>RECEIPTS</u>						
Contributions in aid of construction	38,508.59	656,396.69	541,585.22	114,811.47	21%	7
Accident damage reimbursement	8,045.75	21,220.21	12,925.10	8,295.11	64%	
Meter base & scrap wire sales	3,055.19	38,870.47	46,005.71	(7,135.24)	(16%)	
Loan proceeds	3,000,000.00	3,000,000.00	0.00	3,000,000.00	100%	8
Memberships issued	0.00	50.00	350.00	(300.00)	(86%)	
Total Receipts From Financing Activities	<u>3,049,609.53</u>	<u>3,716,537.37</u>	<u>600,866.03</u>	<u>3,115,671.34</u>	<u>519%</u>	
<u>DISBURSEMENTS</u>						
Long-term debt principal & interest payments	0.00	1,469,151.44	1,464,709.33	4,442.11	0%	
Total Disbursements From Financing Activities	<u>0.00</u>	<u>1,469,151.44</u>	<u>1,464,709.33</u>	<u>4,442.11</u>	<u>0%</u>	
Net Cash Provided (Used) By Financing Activities	<u>3,049,609.53</u>	<u>2,247,385.93</u>	<u>(863,843.30)</u>	<u>3,111,229.23</u>	<u>360%</u>	
Net Increase (Decrease) in Operating Cash	<u>1,036,637.22</u>	<u>977,377.16</u>	<u>(69,819.71)</u>	<u>1,047,196.87</u>	<u>1500%</u>	

CASH FLOWS FROM NON-OPERATING ACTIVITIES

RECEIPTS

Non-operating receipts	<u>3,154.91</u>	<u>38,575.91</u>	<u>56,676.36</u>	<u>(18,100.45)</u>	<u>(32%)</u>
Total Receipts From Non-Operating Activities	<u>3,154.91</u>	<u>38,575.91</u>	<u>56,676.36</u>	<u>(18,100.45)</u>	<u>(32%)</u>

DISBURSEMENTS

Non-operating expenses	<u>367.07</u>	<u>13,912.51</u>	<u>13,174.50</u>	<u>738.01</u>	<u>6%</u>
Total Disbursements From Non-Operating Activities	<u>367.07</u>	<u>13,912.51</u>	<u>13,174.50</u>	<u>738.01</u>	<u>6%</u>

Net Increase (Decrease) in Non-Operating Cash	<u>2,787.84</u>	<u>24,663.40</u>	<u>43,501.86</u>	<u>(18,838.46)</u>	<u>(43%)</u>
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Net Increase (Decrease) in Total Cash	<u>1,039,425.06</u>	<u>1,002,040.56</u>	<u>(26,317.85)</u>	<u>1,028,358.41</u>	<u>3907%</u>
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Cash in bank at beginning of period	<u>777,719.19</u>	<u>815,103.69</u>	<u>841,516.43</u>	<u>(26,412.74)</u>	
Cash in Bank at End of Period	<u>1,817,144.25</u>	<u>1,817,144.25</u>	<u>815,198.58</u>	<u>\$1,001,945.67</u>	<u>123%</u>

Bank balance June 30, 2024	
Northwest Bank	1,454,349.48
First Financial Bank	360,764.43
Farmers & Mechanics	<u>2,030.34</u>
Ledger balance June 30, 2024	<u>1,817,144.25</u>

Notes:

- Other operating receipts
UDWI received \$62,000 less in payments for energy assistance in 2024 as compared to 2023, received \$55,000 for lightning damage reimbursement and received an additional \$15,000 from HHM for vehicle repairs.
- 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
HHM billing rates increased in 2024 and they have had more employees in 2024 than in 2023.
- Consumer accounts
Consumer accounts is down due to a refund given to a member in 2023 for a multiplier issue which caused the member to be overbilled.
- Investment receipts
UDWI received a \$1,200,000 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
Track machine	\$	238,312.38
Trailer for track machine	\$	15,846.43
CAT Forklift	\$	93,993.62
- Contributions in aid of construction
A payment of \$157,000 was received for a three phase upgrade at Shakamak State Park in April 2024.
- Loan proceeds
\$3,000,000 was drawn down from CFC for long term financing of capital projects that will be completed in 2024.