

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

| | February 2025 | YTD 2025 | YTD 2024 | YTD Variance | % | Notes |
|---|---------------------|----------------------|----------------------|---------------------|---------------|-------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | |
| <u>RECEIPTS</u> | | | | | | |
| Electric energy revenue | 5,320,057.89 | 10,182,426.03 | 9,828,454.29 | 353,971.74 | 4% | |
| Other operating receipts | <u>49,448.54</u> | <u>134,530.72</u> | <u>180,672.13</u> | <u>(46,141.41)</u> | <u>(26%)</u> | 1 |
| Total Receipts From Operating Activities | <u>5,369,506.43</u> | <u>10,316,956.75</u> | <u>10,009,126.42</u> | <u>307,830.33</u> | <u>3%</u> | |
| <u>DISBURSEMENTS</u> | | | | | | |
| Power bill | 3,359,084.05 | 6,245,553.17 | 5,649,136.87 | 596,416.30 | 11% | |
| Purchased Inventory | 151,333.39 | 279,357.58 | 181,837.70 | 97,519.88 | 54% | 2 |
| Prepayments | 43,227.39 | 46,422.58 | 8,078.40 | 38,344.18 | 475% | 3 |
| Vehicle operation & maintenance expenses | 8,893.15 | 27,167.08 | 27,061.52 | 105.56 | 0% | |
| Tax payments | 478,168.71 | 899,174.68 | 868,360.67 | 30,814.01 | 4% | |
| Payroll withholding remittances | 43,969.40 | 97,977.02 | 87,732.89 | 10,244.13 | 12% | |
| Employee benefits | 166,731.35 | 335,506.87 | 323,883.96 | 11,622.91 | 4% | |
| Community fund & charitable contributions | 4,664.15 | 9,341.67 | 9,335.80 | 5.87 | 0% | |
| Distribution-operations expenses | 41,787.08 | 186,031.29 | 151,719.24 | 34,312.05 | 23% | 4 |
| Maintenance of overhead lines: | | | | | | |
| Outage restoration | 557.50 | 902.76 | 3,028.10 | (2,125.34) | (70%) | |
| Equipment maintenance | 3,025.08 | 5,887.62 | 3,049.66 | 2,837.96 | 93% | |
| Right-of-way mowing | 14,698.00 | 19,793.75 | 27,340.00 | (7,546.25) | (28%) | |
| Right-of-way supplies | 0.00 | 169.36 | 155.43 | 13.93 | 9% | |
| Right-of-way spraying | 1,733.62 | 3,407.46 | 1,673.84 | 1,733.62 | 104% | |
| Miscellaneous right-of-way maintenance | 100.00 | 2,414.18 | 493.32 | 1,920.86 | 389% | |
| Right-of-way tree trimming contractors | 111,115.35 | 192,554.47 | 179,065.44 | 13,489.03 | 8% | |
| Hoosier Heritage Management tree removal/trimming | 170,121.43 | 287,383.25 | 363,659.47 | (76,276.22) | (21%) | 5 |
| Other distribution maintenance expenses | 6,278.21 | 6,946.21 | 6,911.26 | 34.95 | 1% | |
| Informational & instructional advertising expenses | 7,381.35 | 12,779.35 | 10,226.00 | 2,553.35 | 25% | |
| Consumer accounts | 45,822.09 | 96,567.31 | 102,825.13 | (6,257.82) | (6%) | |
| Administrative & general expenses | 138,765.53 | 230,383.34 | 321,741.49 | (91,358.15) | (28%) | 6 |
| Wages & salaries | <u>226,556.60</u> | <u>463,936.08</u> | <u>454,445.57</u> | <u>9,490.51</u> | <u>2%</u> | |
| Total Disbursements From Operating Activities | <u>5,024,013.43</u> | <u>9,449,657.08</u> | <u>8,781,761.76</u> | <u>667,895.32</u> | <u>8%</u> | |
| Net Cash Provided (Used) By Operating Activities | <u>345,493.00</u> | <u>867,299.67</u> | <u>1,227,364.66</u> | <u>(360,064.99)</u> | <u>(29%)</u> | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | |
| <u>RECEIPTS</u> | | | | | | |
| Investment receipts | 0.00 | 400.00 | 12,707.30 | (12,307.30) | (97%) | |
| Total Receipts From Investing Activities | <u>0.00</u> | <u>400.00</u> | <u>12,707.30</u> | <u>(12,307.30)</u> | <u>(97%)</u> | |
| <u>DISBURSEMENTS</u> | | | | | | |
| Construction & retirement work in progress | 346,936.08 | 772,568.70 | 517,616.65 | 254,952.05 | 49% | 7 |
| General plant fixed asset purchases | <u>97,177.73</u> | <u>97,177.73</u> | 0.00 | <u>97,177.73</u> | 100% | 8 |
| Total Disbursements From Investing Activities | <u>444,113.81</u> | <u>869,746.43</u> | <u>517,616.65</u> | <u>352,129.78</u> | <u>68%</u> | |
| Net Cash Provided (Used) By Investing Activities | <u>(444,113.81)</u> | <u>(869,346.43)</u> | <u>(504,909.35)</u> | <u>(364,437.08)</u> | <u>(72%)</u> | |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | | |
| <u>RECEIPTS</u> | | | | | | |
| Contributions in aid of construction | 480,361.66 | 1,133,954.21 | 54,800.23 | 1,079,153.98 | 1969% | 8 |
| Accident damage reimbursement | 211.00 | 5,411.00 | 2,267.57 | 3,143.43 | 139% | |
| Meter base & scrap wire sales | 5,860.37 | 13,177.65 | 17,798.95 | (4,621.30) | (26%) | |
| Memberships issued | <u>25.00</u> | <u>75.00</u> | <u>25.00</u> | <u>50.00</u> | 200% | |
| Total Receipts From Financing Activities | <u>486,458.03</u> | <u>1,152,617.86</u> | <u>74,891.75</u> | <u>1,077,726.11</u> | <u>1439%</u> | |
| <u>DISBURSEMENTS</u> | | | | | | |
| Long-term debt principal & interest payments | <u>133,042.64</u> | <u>896,367.41</u> | <u>799,523.19</u> | <u>96,844.22</u> | <u>12%</u> | |
| Total Disbursements From Financing Activities | <u>133,042.64</u> | <u>896,367.41</u> | <u>799,523.19</u> | <u>96,844.22</u> | <u>12%</u> | |
| Net Cash Provided (Used) By Financing Activities | <u>353,415.39</u> | <u>256,250.45</u> | <u>(724,631.44)</u> | <u>980,881.89</u> | <u>135%</u> | |
| Net Increase (Decrease) in Operating Cash | <u>254,794.58</u> | <u>254,203.69</u> | <u>(2,176.13)</u> | <u>256,379.82</u> | <u>11781%</u> | |

CASH FLOWS FROM NON-OPERATING ACTIVITIES

RECEIPTS

| | | | | | |
|---|------------------------|------------------------|------------------------|---------------------|------------------|
| Non-operating receipts | <u>4,477.00</u> | <u>8,023.83</u> | <u>7,993.17</u> | <u>30.66</u> | <u>0%</u> |
| Total Receipts From Non-Operating Activities | <u>4,477.00</u> | <u>8,023.83</u> | <u>7,993.17</u> | <u>30.66</u> | <u>0%</u> |

DISBURSEMENTS

| | | | | | |
|--|----------------------|----------------------|-------------------------|---------------------------|---------------------|
| Non-operating expenses | <u>189.00</u> | <u>378.00</u> | <u>10,426.20</u> | <u>(10,048.20)</u> | <u>(96%)</u> |
| Total Disbursements From Non-Operating Activities | <u>189.00</u> | <u>378.00</u> | <u>10,426.20</u> | <u>(10,048.20)</u> | <u>(96%)</u> |

| | | | | | |
|--|------------------------|------------------------|--------------------------|-------------------------|----------------------|
| Net Increase (Decrease) in Non-Operating Cash | <u>4,288.00</u> | <u>7,645.83</u> | <u>(2,433.03)</u> | <u>10,078.86</u> | <u>(414%)</u> |
|--|------------------------|------------------------|--------------------------|-------------------------|----------------------|

| | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|---------------------|
| Net Increase (Decrease) in Total Cash | <u>259,082.58</u> | <u>261,849.52</u> | <u>(4,609.16)</u> | <u>266,458.68</u> | <u>5781%</u> |
|--|--------------------------|--------------------------|--------------------------|--------------------------|---------------------|

| | | | | | |
|--------------------------------------|----------------------------|----------------------------|--------------------------|----------------------------|-------------------|
| Cash in bank at beginning of period | <u>821,737.03</u> | <u>818,970.09</u> | <u>815,103.69</u> | <u>3,866.40</u> | |
| Cash in Bank at End of Period | <u>1,080,819.61</u> | <u>1,080,819.61</u> | <u>810,494.53</u> | <u>\$270,325.08</u> | <u>33%</u> |

| | |
|----------------------------------|---------------------|
| Bank balance February 28, 2025 | |
| Northwest Bank | <u>719,003.40</u> |
| First Financial Bank | <u>360,764.43</u> |
| Farmers & Mechanics | <u>1,051.78</u> |
| Ledger balance February 28, 2025 | <u>1,080,819.61</u> |

Notes:

- Other operating receipts
UDWI received \$17,000 less in payments for energy assistance and \$17,000 less in pole attachment fees in 2025 as compared to 2024.
- Purchased inventory
Inventory purchases are up in 2025 due to increased fiber make ready projects.
- Prepayments
Prepayments are higher in 2025 due to timing of software license renewals.
- Distribution-operations expenses
Payments for pole testing invoices increased by \$89,000 while DFA installation costs decreased by \$64,000 in 2025.
- Hoosier Heritage Management tree removal/trimming
Payment was made on an additional 2 weeks worth of invoices in 2024 and fewer hours were worked in January 2025 due to snow and extreme cold.
- Administrative & general expenses
Radio supplies costing \$49,000 were purchased in 2024.
- 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
- Contributions in aid of construction
Over \$1 million has been received in 2025 for fiber make ready projects.