













**Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
January 31, 2025**

| Line #                                | Current Fiscal Year |                     |  |                      |                      |                                  | Prior Fiscal Year     |                      |                      |                      |                                 |
|---------------------------------------|---------------------|---------------------|--|----------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------------|----------------------|---------------------------------|
|                                       | January Actual      | January Budget      | Variance Favorable (Unfavorable)       | YTD Actual           | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual       | YTD Actual           | Change Prior YTD to Current YTD |
| <b>Customer Demand:</b>               |                     |                     |  |                      |                      |                                  |                       |                      |                      |                      |                                 |
| Number of Accounts                    | 1                   | 74,511              |  |                      |                      |                                  |                       |                      | 73,374               |                      |                                 |
| kWh Purchased                         | 2                   | 184,605,482         | 151,588,132 (33,017,350)               | 1,121,523,498        | 1,107,999,661        | (13,523,837)                     | 1,826,363,032         | 61.4%                | 158,291,311          | 1,104,024,328        | 17,499,170                      |
| kWh Billed <sup>1</sup>               | 3                   | 157,015,621         | 150,164,302 6,851,319                  | 1,077,240,827        | 1,069,443,578        | 7,797,249                        | 1,760,976,090         | 61.2%                | 149,366,066          | 1,068,632,273        | 8,608,554                       |
| <b>Revenue:</b>                       |                     |                     |  |                      |                      |                                  |                       |                      |                      |                      |                                 |
| Rates & Charges - Retail              | 4                   | \$19,638,223        | \$16,881,500 \$2,756,723               | \$116,630,194        | \$117,359,359        | (\$729,165)                      | \$192,291,177         | 60.7%                | \$15,314,087         | \$106,057,801        | \$10,572,393                    |
| Fees & Charges                        | 5                   | 275,011             | 128,491 146,520                        | 1,087,496            | 857,287              | 230,209                          | 1,476,802             | 73.6%                | 118,473              | 752,889              | 334,607                         |
| U. G. & Temp. Ser. Chgs.              | 6                   | 26,430              | 82,280 (55,850)                        | 236,433              | 367,764              | (131,331)                        | 642,099               | 36.8%                | 73,665               | 557,665              | (321,232)                       |
| Miscellaneous                         | 7                   | 262,242             | 199,430 62,812                         | 2,963,899            | 1,964,308            | 999,591                          | 4,458,472             | 66.5%                | 573,746              | 2,392,021            | 571,878                         |
| Interest Income                       | 8                   | 148,204             | 78,904 69,300                          | 980,397              | 381,439              | 598,958                          | 839,892               | 116.7%               | 145,805              | 914,432              | 65,965                          |
| FEMA/Insurance Reimbursement          | 9                   | -                   | - -                                    | -                    | -                    | -                                | -                     | n/a                  | -                    | 47,783               | (47,783)                        |
| Bond Proceeds                         | 10                  | -                   | - -                                    | -                    | -                    | -                                | 295,380               | 0.0%                 | -                    | -                    | -                               |
|                                       | 11                  | <b>\$20,350,110</b> | <b>\$17,370,605</b> <b>\$2,979,505</b> | <b>\$121,898,419</b> | <b>\$120,930,157</b> | <b>\$968,262</b>                 | <b>\$200,003,822</b>  | <b>60.9%</b>         | <b>\$16,225,776</b>  | <b>\$110,722,591</b> | <b>\$11,175,828</b>             |
| <b>Expenditures:</b>                  |                     |                     |  |                      |                      |                                  |                       |                      |                      |                      |                                 |
| Operations                            | 12                  | \$2,028,480         | \$3,292,203 \$1,263,723                | \$23,772,345         | \$23,258,255         | (\$514,090)                      | \$40,486,575          | 58.7%                | \$3,510,391          | \$21,017,270         | \$2,755,075                     |
| Purchased Power                       | 13                  | 14,122,146          | 11,349,103 (2,773,043)                 | 84,682,396           | 86,329,558           | 1,647,162                        | 140,868,151           | 60.1%                | 12,077,016           | 78,043,170           | 6,639,226                       |
| Capital Outlay                        | 14                  | 436,642             | 1,002,060 565,418                      | 3,691,912            | 7,121,441            | 3,429,529                        | 12,236,818            | 30.2%                | 880,457              | 7,907,885            | (4,215,973)                     |
| Debt Service                          | 15                  | 436,022             | 436,487 465                            | 3,052,154            | 3,339,492            | 287,338                          | 5,520,685             | 55.3%                | 398,252              | 2,788,336            | 263,818                         |
| City Turnover                         | 16                  | 457,396             | 457,395 (1)                            | 3,201,772            | 3,201,768            | (4)                              | 5,488,749             | 58.3%                | 440,434              | 3,083,038            | 118,734                         |
| Street Light Reimbursement            | 17                  | 93,204              | 92,621 (583)                           | 650,038              | 634,177              | (15,861)                         | 1,100,743             | 59.1%                | 86,477               | 613,713              | 36,325                          |
| Transfer to OPEB Trust Fund           | 18                  | -                   | - -                                    | 275,000              | 275,000              | -                                | 275,000               | 100.0%               | -                    | 275,000              | -                               |
|                                       | 19                  | <b>\$17,573,890</b> | <b>\$16,629,869</b> <b>(\$944,021)</b> | <b>\$119,325,617</b> | <b>\$124,159,691</b> | <b>\$4,834,074</b>               | <b>\$205,976,721</b>  | <b>57.9%</b>         | <b>\$17,393,027</b>  | <b>\$113,728,412</b> | <b>\$5,597,205</b>              |
| <b>Equity/Deficit from Operations</b> | 20                  | <b>\$2,776,220</b>  | <b>\$740,736</b> <b>\$2,035,484</b>    | <b>\$2,572,802</b>   | <b>(\$3,229,534)</b> | <b>\$5,802,336</b>               | <b>(\$5,972,899)</b>  |                      | <b>(\$1,167,251)</b> | <b>(\$3,005,821)</b> | <b>\$5,578,623</b>              |
| <b>Transfers and Fund Balance</b>     |                     |                     |  |                      |                      |                                  |                       |                      |                      |                      |                                 |
| Transfer from Capital Projects        | 21                  | \$0                 | \$0 \$0                                | \$0                  | \$0                  | \$0                              | \$0                   | n/a                  | \$0                  | \$0                  | \$0                             |
| Transfer from Rate Stabilization      | 22                  | -                   | 500,000 (500,000)                      | 1,750,000            | 3,500,000            | (1,750,000)                      | 6,000,000             | 29.2%                | 650,000              | 3,900,000            | (2,150,000)                     |
| Appropriated Fund Balance             | 23                  | -                   | - -                                    | -                    | -                    | -                                | -                     | n/a                  | -                    | -                    | -                               |
| Transfer to Rate Stabilization        | 24                  | -                   | - -                                    | -                    | -                    | -                                | -                     | n/a                  | -                    | -                    | -                               |
| Transfer to Capital Projects          | 25                  | -                   | - -                                    | -                    | -                    | -                                | -                     | n/a                  | -                    | -                    | -                               |
| Transfer to Designated Reserves       | 26                  | -                   | - -                                    | -                    | -                    | -                                | -                     | n/a                  | -                    | -                    | -                               |
|                                       | 27                  | <b>\$0</b>          | <b>\$500,000</b> <b>(\$500,000)</b>    | <b>\$1,750,000</b>   | <b>\$3,500,000</b>   | <b>(\$1,750,000)</b>             | <b>\$6,000,000</b>    |                      | <b>\$650,000</b>     | <b>\$3,900,000</b>   | <b>(\$2,150,000)</b>            |
| <b>Total Equity/Deficit</b>           | 28                  | <b>\$2,776,220</b>  | <b>\$1,240,736</b> <b>\$1,535,484</b>  | <b>\$4,322,802</b>   | <b>\$270,466</b>     | <b>\$4,052,336</b>               | <b>\$27,101</b>       |                      | <b>(\$517,251)</b>   | <b>\$894,179</b>     | <b>\$3,428,623</b>              |

Note 1: kWh billed does not include volumes delivered in the current month and billed in the next month.

**Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
January 31, 2025**

| Line #                                   | Current Fiscal Year |                    |                                  |                    |                     |                                  |                       | Prior Fiscal Year    |                |                    |                                 |                    |
|--|---------------------|--------------------|----------------------------------|--------------------|---------------------|----------------------------------|-----------------------|----------------------|----------------|--------------------|---------------------------------|--------------------|
|  | January Actual      | January Budget     | Variance Favorable (Unfavorable) | YTD Actual         | YTD Budget          | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual | YTD Actual         | Change Prior YTD to Current YTD |                    |
| <b>Customer Demand:</b>                  |                     |                    |                                  |                    |                     |                                  |                       |                      |                |                    |                                 |                    |
| Number of Accounts                       | 1                   | 39,681             |                                  |                    |                     |                                  |                       |                      |                | 39,122             |                                 |                    |
| Kgallons Pumped                          | 2                   | 481,300            | 520,016                          | 38,716             | 3,293,580           | 3,346,728                        | 53,148                | 5,532,850            | 59.5%          | 470,150            | 3,313,899                       | (20,319)           |
| Kgallons Billed - Retail                 | 3                   | 281,152            | 295,224                          | (14,072)           | 2,218,464           | 2,202,828                        | 15,636                | 3,784,929            | 58.6%          | 277,478            | 2,207,854                       | 10,610             |
| Kgallons Billed - Wholesale <sup>1</sup> | 4                   | 84,955             | 50,065                           | 34,890             | 333,501             | 373,563                          | (40,062)              | 641,861              | 52.0%          | 94,341             | 370,947                         | (37,446)           |
| Kgallons Billed                          | 5                   | 366,107            | 345,289                          | 20,818             | 2,551,965           | 2,576,391                        | (24,426)              | 4,426,790            | 57.6%          | 371,819            | 2,578,801                       | (26,836)           |
| <b>Revenue:</b>                          |                     |                    |                                  |                    |                     |                                  |                       |                      |                |                    |                                 |                    |
| Rates & Charges - Retail                 | 6                   | \$1,866,336        | \$2,047,757                      | (\$181,421)        | \$14,527,626        | \$15,035,013                     | (\$507,387)           | \$24,867,859         | 58.4%          | \$1,856,544        | \$14,369,001                    | \$158,625          |
| Rates & Charges - Wholesale <sup>1</sup> | 7                   | 241,850            | 231,173                          | 10,677             | 994,881             | 902,888                          | 91,993                | 1,565,277            | 63.6%          | 238,701            | 943,566                         | 51,315             |
| Fees & Charges                           | 8                   | 56,139             | 38,658                           | 17,481             | 459,508             | 221,360                          | 238,148               | 473,408              | 97.1%          | 62,682             | 358,997                         | 100,511            |
| Temporary Service Charges                | 9                   | 7,439              | 2,357                            | 5,082              | 60,882              | 17,536                           | 43,346                | 29,915               | 203.5%         | 3,593              | 27,301                          | 33,581             |
| Miscellaneous                            | 10                  | 7,233              | 31,876                           | (24,643)           | 71,539              | 130,337                          | (58,798)              | 220,696              | 32.4%          | 26,411             | 160,729                         | (89,190)           |
| Interest Income                          | 11                  | 33,578             | 13,963                           | 19,615             | 202,544             | 67,933                           | 134,611               | 151,270              | 133.9%         | 29,572             | 163,843                         | 38,701             |
| FEMA/Insurance Reimbursement             | 12                  | -                  | -                                | -                  | -                   | -                                | -                     | -                    | n/a            | -                  | -                               | -                  |
| Bond Proceeds                            | 13                  | -                  | -                                | -                  | -                   | -                                | -                     | 58,725               | 0.0%           | -                  | -                               | -                  |
|  | 14                  | <b>\$2,212,575</b> | <b>\$2,365,784</b>               | <b>(\$153,209)</b> | <b>\$16,316,980</b> | <b>\$16,375,067</b>              | <b>(\$58,087)</b>     | <b>\$27,367,150</b>  | <b>59.6%</b>   | <b>\$2,217,503</b> | <b>\$16,023,437</b>             | <b>\$293,543</b>   |
| <b>Expenditures:</b>                     |                     |                    |                                  |                    |                     |                                  |                       |                      |                |                    |                                 |                    |
| Operations                               | 15                  | \$1,627,999        | \$1,652,010                      | \$24,011           | \$11,756,702        | \$11,676,122                     | (\$80,580)            | \$19,999,309         | 58.8%          | \$1,646,892        | \$11,230,095                    | \$526,607          |
| Capital Outlay                           | 16                  | 99,128             | 232,887                          | 133,759            | 916,840             | 1,025,716                        | 108,876               | 1,631,978            | 56.2%          | 16,774             | 1,108,827                       | (191,987)          |
| Debt Service                             | 17                  | 381,402            | 381,936                          | 534                | 2,669,814           | 2,730,427                        | 60,613                | 4,639,167            | 57.5%          | 357,077            | 2,550,148                       | 119,666            |
| Transfer to OPEB Trust Fund              | 18                  | -                  | -                                | -                  | 75,000              | 75,000                           | -                     | 75,000               | 100.0%         | -                  | 75,000                          | -                  |
|  | 19                  | <b>\$2,108,529</b> | <b>\$2,266,833</b>               | <b>\$158,304</b>   | <b>\$15,418,356</b> | <b>\$15,507,265</b>              | <b>\$88,909</b>       | <b>\$26,345,454</b>  | <b>58.5%</b>   | <b>\$2,020,743</b> | <b>\$14,964,070</b>             | <b>\$454,286</b>   |
| <b>Equity/Deficit from Operations</b>    | 20                  | <b>\$104,046</b>   | <b>\$98,951</b>                  | <b>\$5,095</b>     | <b>\$898,624</b>    | <b>\$867,802</b>                 | <b>\$30,822</b>       | <b>\$1,021,696</b>   |                | <b>\$196,760</b>   | <b>\$1,059,367</b>              | <b>(\$160,743)</b> |
| <b>Transfers and Fund Balance</b>        |                     |                    |                                  |                    |                     |                                  |                       |                      |                |                    |                                 |                    |
| Transfer from Capital Projects           | 21                  | \$0                | \$0                              | \$0                | \$0                 | \$0                              | \$0                   | \$0                  | n/a            | \$0                | \$0                             | \$0                |
| Transfer from Rate Stabilization         | 22                  | -                  | -                                | -                  | -                   | -                                | -                     | -                    | n/a            | -                  | -                               | -                  |
| Appropriated Fund Balance                | 23                  | -                  | -                                | -                  | -                   | -                                | -                     | -                    | n/a            | -                  | -                               | -                  |
| Transfer to Capital Projects             | 24                  | (80,000)           | (79,167)                         | (833)              | (417,497)           | (554,165)                        | 136,668               | (950,000)            | 43.9%          | -                  | (550,000)                       | 132,503            |
| Transfer to Designated Reserves          | 25                  | -                  | -                                | -                  | -                   | -                                | -                     | -                    | n/a            | -                  | -                               | -                  |
|  | 26                  | <b>(\$80,000)</b>  | <b>(\$79,167)</b>                | <b>(\$833)</b>     | <b>(\$417,497)</b>  | <b>(\$554,165)</b>               | <b>\$136,668</b>      | <b>(\$950,000)</b>   |                | <b>\$0</b>         | <b>(\$550,000)</b>              | <b>\$132,503</b>   |
| <b>Total Equity/Deficit</b>              | 27                  | <b>\$24,046</b>    | <b>\$19,784</b>                  | <b>\$4,262</b>     | <b>\$481,127</b>    | <b>\$313,637</b>                 | <b>\$167,490</b>      | <b>\$71,696</b>      |                | <b>\$196,760</b>   | <b>\$509,367</b>                | <b>(\$28,240)</b>  |

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Farmville, Greene County, the Town of Winterville and Stokes Regional Water Corporation.



Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
January 31, 2025

| Line #                                | Current Fiscal Year |                    |                                  |                     |                     |                                  | Prior Fiscal Year     |                      |                    |                     |                                 |
|---------------------------------------|---------------------|--------------------|----------------------------------|---------------------|---------------------|----------------------------------|-----------------------|----------------------|--------------------|---------------------|---------------------------------|
|                                       | January Actual      | January Budget     | Variance Favorable (Unfavorable) | YTD Actual          | YTD Budget          | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual     | YTD Actual          | Change Prior YTD to Current YTD |
| <b>Customer Demand:</b>               |                     |                    |                                  |                     |                     |                                  |                       |                      |                    |                     |                                 |
| 1                                     | 33,401              |                    |                                  |                     |                     |                                  |                       |                      | 32,776             |                     |                                 |
| 2                                     | 313,820             | 351,174            | 37,354                           | 2,386,290           | 2,171,136           | (215,154)                        | 3,827,994             | 62.3%                | 351,810            | 2,258,830           | 127,460                         |
| 3                                     | 222,993             | 229,929            | (6,936)                          | 1,714,775           | 1,752,792           | (38,017)                         | 2,976,748             | 57.6%                | 223,329            | 1,732,647           | (17,872)                        |
| 4                                     | 753                 | 729                | 24                               | 6,538               | 5,554               | 984                              | 9,432                 | 69.3%                | 927                | 5,984               | 554                             |
| 5                                     | 223,746             | 230,658            | (6,912)                          | 1,721,313           | 1,758,346           | (37,033)                         | 2,986,180             | 57.6%                | 224,256            | 1,738,631           | (17,318)                        |
| <b>Revenue:</b>                       |                     |                    |                                  |                     |                     |                                  |                       |                      |                    |                     |                                 |
| 6                                     | \$1,974,357         | \$2,155,656        | (\$181,299)                      | \$14,770,507        | \$15,377,007        | (\$606,500)                      | \$25,753,576          | 57.4%                | \$1,873,102        | \$14,106,713        | \$663,794                       |
| 7                                     | 4,427               | 3,914              | 513                              | 38,239              | 28,812              | 9,427                            | 52,819                | 72.4%                | 5,191              | 33,510              | 4,729                           |
| 8                                     | 53,777              | 37,650             | 16,127                           | 371,001             | 223,693             | 147,308                          | 443,161               | 83.7%                | 87,166             | 337,944             | 33,057                          |
| 9                                     | 7,349               | 8,975              | (1,626)                          | 77,668              | 81,441              | (3,773)                          | 139,037               | 55.9%                | 15,216             | 133,636             | (55,968)                        |
| 10                                    | 33,883              | 14,538             | 19,345                           | 205,992             | 67,170              | 138,822                          | 145,578               | 141.5%               | 28,859             | 159,315             | 46,677                          |
| 11                                    | -                   | -                  | -                                | -                   | -                   | -                                | -                     | n/a                  | -                  | -                   | -                               |
| 12                                    | -                   | -                  | -                                | -                   | -                   | -                                | 210,975               | 0.0%                 | -                  | -                   | -                               |
| 13                                    | <b>\$2,073,793</b>  | <b>\$2,220,733</b> | <b>(\$146,940)</b>               | <b>\$15,463,407</b> | <b>\$15,778,123</b> | <b>(\$314,716)</b>               | <b>\$26,745,146</b>   | <b>57.8%</b>         | <b>\$2,009,534</b> | <b>\$14,771,118</b> | <b>\$692,289</b>                |
| <b>Expenditures:</b>                  |                     |                    |                                  |                     |                     |                                  |                       |                      |                    |                     |                                 |
| 14                                    | \$1,522,192         | \$1,596,391        | \$74,199                         | \$10,407,707        | \$11,475,894        | \$1,068,187                      | \$20,082,187          | 51.8%                | \$1,456,360        | \$10,116,415        | \$291,292                       |
| 15                                    | 28,500              | 148,249            | 119,749                          | 581,662             | 766,869             | 185,207                          | 1,268,582             | 45.9%                | 49,435             | 699,262             | (117,600)                       |
| 16                                    | 380,504             | 381,042            | 538                              | 2,663,528           | 2,875,866           | 212,338                          | 4,779,511             | 55.7%                | 375,841            | 2,676,292           | (12,764)                        |
| 17                                    | -                   | -                  | -                                | 75,000              | 75,000              | -                                | 75,000                | 100.0%               | -                  | 75,000              | -                               |
| 18                                    | <b>\$1,931,196</b>  | <b>\$2,125,682</b> | <b>\$194,486</b>                 | <b>\$13,727,897</b> | <b>\$15,193,629</b> | <b>\$1,465,732</b>               | <b>\$26,205,280</b>   | <b>52.4%</b>         | <b>\$1,881,636</b> | <b>\$13,566,969</b> | <b>\$160,928</b>                |
| <b>Equity/Deficit from Operations</b> | <b>\$142,597</b>    | <b>\$95,051</b>    | <b>\$47,546</b>                  | <b>\$1,735,510</b>  | <b>\$584,494</b>    | <b>\$1,151,016</b>               | <b>\$539,866</b>      |                      | <b>\$127,898</b>   | <b>\$1,204,149</b>  | <b>\$531,361</b>                |
| <b>Transfers and Fund Balance</b>     |                     |                    |                                  |                     |                     |                                  |                       |                      |                    |                     |                                 |
| 20                                    | \$0                 | \$0                | \$0                              | \$0                 | \$0                 | \$0                              | \$0                   | n/a                  | \$0                | \$0                 | \$0                             |
| 21                                    | -                   | -                  | -                                | -                   | -                   | -                                | -                     | n/a                  | -                  | -                   | -                               |
| 22                                    | -                   | -                  | -                                | -                   | -                   | -                                | -                     | n/a                  | -                  | -                   | -                               |
| 23                                    | (50,000)            | (41,667)           | (8,333)                          | (300,000)           | (291,665)           | (8,335)                          | (500,000)             | 60.0%                | -                  | (350,000)           | 50,000                          |
| 24                                    | -                   | -                  | -                                | -                   | -                   | -                                | -                     | n/a                  | -                  | -                   | -                               |
| 25                                    | <b>(\$50,000)</b>   | <b>(\$41,667)</b>  | <b>(\$8,333)</b>                 | <b>(\$300,000)</b>  | <b>(\$291,665)</b>  | <b>(\$8,335)</b>                 | <b>(\$500,000)</b>    |                      | <b>\$0</b>         | <b>(\$350,000)</b>  | <b>\$50,000</b>                 |
| <b>Total Equity/Deficit</b>           | <b>\$92,597</b>     | <b>\$53,384</b>    | <b>\$39,213</b>                  | <b>\$1,435,510</b>  | <b>\$292,829</b>    | <b>\$1,142,681</b>               | <b>\$39,866</b>       |                      | <b>\$127,898</b>   | <b>\$854,149</b>    | <b>\$581,361</b>                |

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Grimesland.

**Greenville Utilities Commission**  
**Revenue and Expenses - Gas Fund**  
**January 31, 2025**

| Line #                                | Current Fiscal Year |                    |                                  |                      |                      |                                  | Prior Fiscal Year     |                      |                |                    |                                 |                      |
|---------------------------------------|---------------------|--------------------|----------------------------------|----------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------|--------------------|---------------------------------|----------------------|
|                                       | January Actual      | January Budget     | Variance Favorable (Unfavorable) | YTD Actual           | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual | YTD Actual         | Change Prior YTD to Current YTD |                      |
| <b>Customer Demand:</b>               |                     |                    |                                  |                      |                      |                                  |                       |                      |                |                    |                                 |                      |
| Number of Accounts                    | 1                   | 24,960             |                                  |                      |                      |                                  |                       |                      |                | 24,819             |                                 |                      |
| CCFs Purchased                        | 2                   | 5,904,436          | 4,436,306                        | (1,468,130)          | 22,481,394           | 18,145,219                       | (4,336,175)           | 36,363,168           | 61.8%          | 5,042,275          | 21,126,084                      | 1,355,310            |
| CCFs Delivered to GUC                 | 3                   | 5,928,085          | 4,306,766                        | (1,621,319)          | 21,461,519           | 17,615,379                       | (3,846,140)           | 35,301,363           | 60.8%          | 4,778,451          | 20,257,015                      | 1,204,504            |
| CCFs Billed - Firm                    | 4                   | 3,261,921          | 3,150,042                        | 111,879              | 8,846,956            | 8,930,846                        | (83,890)              | 18,201,038           | 48.6%          | 2,951,082          | 9,005,708                       | (158,752)            |
| CCFs Billed - Interruptible           | 5                   | 1,697,788          | 1,463,705                        | 234,083              | 9,453,385            | 8,628,778                        | 824,607               | 15,869,658           | 59.6%          | 1,649,107          | 8,927,526                       | 525,859              |
| CCFs Billed - Total                   | 6                   | 4,959,709          | 4,613,747                        | 345,962              | 18,300,341           | 17,559,624                       | 740,717               | 34,070,696           | 53.7%          | 4,600,189          | 17,933,234                      | 367,107              |
| <b>Revenue:</b>                       |                     |                    |                                  |                      |                      |                                  |                       |                      |                |                    |                                 |                      |
| Rates & Charges - Retail              | 7                   | \$7,619,083        | \$5,910,361                      | \$1,708,722          | \$25,583,666         | \$24,064,698                     | \$1,518,968           | \$41,348,066         | 61.9%          | \$6,152,396        | \$24,414,034                    | \$1,169,632          |
| Fees & Charges                        | 8                   | 10,338             | 12,970                           | (2,632)              | 79,114               | 113,685                          | (34,571)              | 176,023              | 44.9%          | 11,260             | 99,853                          | (20,739)             |
| Miscellaneous                         | 9                   | 7,644              | 8,204                            | (560)                | 155,656              | 69,290                           | 86,366                | 114,393              | 136.1%         | 51,162             | 210,641                         | (54,985)             |
| Interest Income                       | 10                  | 46,612             | 20,526                           | 26,086               | 340,225              | 108,888                          | 231,337               | 256,894              | 132.4%         | 44,963             | 284,092                         | 56,133               |
| FEMA/Insurance Reimbursement          | 11                  | -                  | -                                | -                    | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                    |
| Bond Proceeds                         | 12                  | -                  | -                                | -                    | -                    | -                                | -                     | 215,550              | 0.0%           | -                  | -                               | -                    |
|                                       | 13                  | <b>\$7,683,677</b> | <b>\$5,952,061</b>               | <b>\$1,731,616</b>   | <b>\$26,158,661</b>  | <b>\$24,356,561</b>              | <b>\$1,802,100</b>    | <b>\$42,110,926</b>  | <b>62.1%</b>   | <b>\$6,259,781</b> | <b>\$25,008,620</b>             | <b>\$1,150,041</b>   |
| <b>Expenditures:</b>                  |                     |                    |                                  |                      |                      |                                  |                       |                      |                |                    |                                 |                      |
| Operations                            | 14                  | \$1,123,607        | \$1,208,606                      | \$84,999             | \$7,962,547          | \$8,600,562                      | \$638,015             | \$14,685,983         | 54.2%          | \$1,076,884        | \$7,462,941                     | \$499,606            |
| Purchased Gas                         | 15                  | 4,301,316          | 3,131,490                        | (1,169,826)          | 12,697,798           | 14,344,808                       | 1,647,010             | 20,591,544           | 61.7%          | 3,146,609          | 12,256,974                      | 440,824              |
| Capital Outlay                        | 16                  | 82,391             | 123,049                          | 40,658               | 788,242              | 835,557                          | 47,315                | 1,471,542            | 53.6%          | 364,454            | 1,175,327                       | (387,085)            |
| Debt Service                          | 17                  | 98,098             | 98,661                           | 563                  | 686,686              | 903,266                          | 216,580               | 1,394,554            | 49.2%          | 97,629             | 683,698                         | 2,988                |
| City Turnover                         | 18                  | 172,947            | 172,947                          | -                    | 1,210,629            | 1,210,625                        | (4)                   | 2,075,358            | 58.3%          | 159,949            | 1,119,643                       | 90,986               |
| Transfer to OPEB Trust Fund           | 19                  | -                  | -                                | -                    | 75,000               | 75,000                           | -                     | 75,000               | 100.0%         | -                  | 75,000                          | -                    |
|                                       | 20                  | <b>\$5,778,359</b> | <b>\$4,734,753</b>               | <b>(\$1,043,606)</b> | <b>\$23,420,902</b>  | <b>\$25,969,818</b>              | <b>\$2,548,916</b>    | <b>\$40,293,981</b>  | <b>58.1%</b>   | <b>\$4,845,525</b> | <b>\$22,773,583</b>             | <b>\$647,319</b>     |
| <b>Equity/Deficit from Operations</b> | 21                  | <b>\$1,905,318</b> | <b>\$1,217,308</b>               | <b>\$688,010</b>     | <b>\$2,737,759</b>   | <b>(\$1,613,257)</b>             | <b>\$4,351,016</b>    | <b>\$1,816,945</b>   |                | <b>\$1,414,256</b> | <b>\$2,235,037</b>              | <b>\$502,722</b>     |
| <b>Transfers and Fund Balance</b>     |                     |                    |                                  |                      |                      |                                  |                       |                      |                |                    |                                 |                      |
| Transfer from Capital Projects        | 22                  | \$0                | \$0                              | \$0                  | \$0                  | \$0                              | \$0                   | \$0                  | n/a            | \$0                | \$0                             | \$0                  |
| Transfer from Rate Stabilization      | 23                  | -                  | -                                | -                    | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                    |
| Appropriated Fund Balance             | 24                  | -                  | -                                | -                    | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                    |
| Transfer to Rate Stabilization        | 25                  | (250,000)          | (75,000)                         | (175,000)            | (550,000)            | (525,000)                        | (25,000)              | (900,000)            | 61.1%          | -                  | -                               | (550,000)            |
| Transfer to Capital Projects          | 26                  | (250,000)          | (75,000)                         | (175,000)            | (550,000)            | (525,000)                        | (25,000)              | (900,000)            | 61.1%          | -                  | -                               | (550,000)            |
| Transfer to Designated Reserves       | 27                  | -                  | -                                | -                    | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                    |
|                                       | 28                  | <b>(\$500,000)</b> | <b>(\$150,000)</b>               | <b>(\$350,000)</b>   | <b>(\$1,100,000)</b> | <b>(\$1,050,000)</b>             | <b>(\$50,000)</b>     | <b>(\$1,800,000)</b> |                | <b>\$0</b>         | <b>\$0</b>                      | <b>(\$1,100,000)</b> |
| <b>Total Equity/Deficit</b>           | 29                  | <b>\$1,405,318</b> | <b>\$1,067,308</b>               | <b>\$338,010</b>     | <b>\$1,637,759</b>   | <b>(\$2,663,257)</b>             | <b>\$4,301,016</b>    | <b>\$16,945</b>      |                | <b>\$1,414,256</b> | <b>\$2,235,037</b>              | <b>(\$597,278)</b>   |

**Greenville Utilities Commission**  
**Statement of Net Position**  
**January 31, 2025**

| Assets   | Line #    | Electric Fund         | Water Fund            | Sewer Fund            | Gas Fund             | Total                 |
|--|-----------|-----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| <b>Current assets:</b>                                     |           |                       |                       |                       |                      |                       |
| Cash and investments - Operating Funds                     | 1         | \$ 48,096,323         | \$ 10,694,899         | \$ 11,210,122         | \$ 16,118,505        | \$ 86,119,849         |
| Cash and investments - Rate Stabilization Funds            | 2         | 12,652,570            | -                     | -                     | 7,331,232            | 19,983,802            |
| Cash and investments - Capital Projects Funds <sup>1</sup> | 3         | (8,752,513)           | 11,980,221            | (4,600,163)           | 1,164,142            | (208,313)             |
| Accounts receivable, net                                   | 4         | 22,807,005            | 2,604,260             | 2,515,316             | 8,036,408            | 35,962,989            |
| Lease receivable   | 5         | 125,110               | 70,308                | 49,562                | 53,824               | 298,804               |
| Due from other governments                                 | 6         | 858,445               | 190,518               | 262,956               | 279,774              | 1,591,693             |
| Inventories  | 7         | 15,544,319            | 1,819,465             | 233,825               | 1,370,117            | 18,967,726            |
| Prepaid expenses and deposits                              | 8         | 1,157,414             | 211,606               | 206,643               | 211,235              | 1,786,898             |
| <b>Total current assets</b>                                | <b>9</b>  | <b>92,488,673</b>     | <b>27,571,277</b>     | <b>9,878,261</b>      | <b>34,565,237</b>    | <b>164,503,448</b>    |
| <b>Non-current assets:</b>                                 |           |                       |                       |                       |                      |                       |
| <b>Restricted assets:</b>                                  |           |                       |                       |                       |                      |                       |
| <b>Restricted cash and cash equivalents:</b>               |           |                       |                       |                       |                      |                       |
| Bond funds   | 10        | 1,961,264             | 136,682               | 232,023               | 90,546               | 2,420,515             |
| System development fees                                    | 11        | -                     | 2,784,194             | 2,677,467             | -                    | 5,461,661             |
| <b>Total restricted cash and cash equivalents</b>          | <b>12</b> | <b>1,961,264</b>      | <b>2,920,876</b>      | <b>2,909,490</b>      | <b>90,546</b>        | <b>7,882,176</b>      |
| <b>Total restricted assets</b>                             | <b>13</b> | <b>1,961,264</b>      | <b>2,920,876</b>      | <b>2,909,490</b>      | <b>90,546</b>        | <b>7,882,176</b>      |
| Notes receivable   | 14        | -                     | 4,539                 | -                     | -                    | 4,539                 |
| Lease receivable, non-current                              | 15        | 893,127               | 488,295               | 230,642               | 540,267              | 2,152,331             |
| <b>Capital assets:</b>                                     |           |                       |                       |                       |                      |                       |
| Land, easements and construction in progress               | 16        | 36,562,249            | 10,393,925            | 26,292,531            | 10,817,504           | 84,066,209            |
| Right to use leased assets, net of amortization            | 17        | 15,509                | 15,448                | 12,009                | 10,634               | 53,600                |
| Right to use subscription assets, net of amortization      | 18        | 1,322,805             | 83,061                | 83,061                | 165,710              | 1,654,637             |
| Other capital assets, net of depreciation                  | 19        | 139,791,389           | 139,611,077           | 158,695,136           | 48,362,652           | 486,460,254           |
| <b>Total capital assets</b>                                | <b>20</b> | <b>177,691,952</b>    | <b>150,103,511</b>    | <b>185,082,737</b>    | <b>59,356,500</b>    | <b>572,234,700</b>    |
| <b>Total non-current assets</b>                            | <b>21</b> | <b>180,546,343</b>    | <b>153,517,221</b>    | <b>188,222,869</b>    | <b>59,987,313</b>    | <b>582,273,746</b>    |
| <b>Total assets</b>  | <b>22</b> | <b>273,035,016</b>    | <b>181,088,498</b>    | <b>198,101,130</b>    | <b>94,552,550</b>    | <b>746,777,194</b>    |
| <b>Deferred Outflows of Resources</b>                      |           |                       |                       |                       |                      |                       |
| Pension deferrals  | 23        | 6,529,774             | 3,503,781             | 3,344,519             | 2,548,208            | 15,926,282            |
| OPEB deferrals   | 24        | 2,300,453             | 1,234,391             | 1,178,283             | 897,738              | 5,610,865             |
| Unamortized bond refunding charges                         | 25        | 164,274               | 330,554               | 301,352               | 21,970               | 818,150               |
| <b>Total deferred outflows of resources</b>                | <b>26</b> | <b>8,994,501</b>      | <b>5,068,726</b>      | <b>4,824,154</b>      | <b>3,467,916</b>     | <b>22,355,297</b>     |
| <b>Liabilities</b>   |           |                       |                       |                       |                      |                       |
| <b>Current liabilities:</b>                                |           |                       |                       |                       |                      |                       |
| Accounts payable and accrued expenses                      | 27        | 15,212,979            | 707,730               | 699,743               | 4,887,028            | 21,507,480            |
| Customer deposits  | 28        | 5,288,958             | 1,165,545             | 2,212                 | 685,610              | 7,142,325             |
| Accrued interest payable                                   | 29        | 468,419               | 276,374               | 371,197               | 132,876              | 1,248,866             |
| Due to other governments                                   | 30        | -                     | -                     | -                     | -                    | -                     |
| Current portion of compensated absences                    | 31        | 1,069,916             | 525,929               | 491,825               | 451,909              | 2,539,579             |
| Current portion of long-term leases                        | 32        | 12,921                | 56,854                | 10,729                | 6,868                | 87,372                |
| Current portion of long-term subscriptions                 | 33        | 574,960               | 35,935                | 35,935                | 71,870               | 718,700               |
| Current maturities of long-term debt                       | 34        | 1,281,160             | 3,039,976             | 2,635,291             | 374,861              | 7,331,288             |
| <b>Total current liabilities</b>                           | <b>35</b> | <b>23,909,313</b>     | <b>5,808,343</b>      | <b>4,246,932</b>      | <b>6,611,022</b>     | <b>40,575,610</b>     |
| <b>Non-current liabilities</b>                             |           |                       |                       |                       |                      |                       |
| Compensated absences                                       | 36        | 419,690               | 196,400               | 257,222               | 262,069              | 1,135,381             |
| Long-term leases, excluding current portion                | 37        | 13,291                | 13,088                | 10,426                | 8,975                | 45,780                |
| Long-term subscriptions, excluding current portion         | 38        | 586,809               | 36,676                | 36,676                | 73,351               | 733,512               |
| Long-term debt, excluding current portion                  | 39        | 72,669,106            | 59,936,790            | 42,281,505            | 17,161,018           | 192,048,419           |
| Net OPEB liability   | 40        | 13,827,073            | 7,419,406             | 7,082,161             | 5,395,931            | 33,724,571            |
| Net pension liability                                      | 41        | 10,489,490            | 5,628,506             | 5,372,665             | 4,093,462            | 25,584,123            |
| <b>Total non current liabilities</b>                       | <b>42</b> | <b>98,005,459</b>     | <b>73,230,866</b>     | <b>55,040,655</b>     | <b>26,994,806</b>    | <b>253,271,786</b>    |
| <b>Total liabilities</b>                                   | <b>43</b> | <b>121,914,772</b>    | <b>79,039,209</b>     | <b>59,287,587</b>     | <b>33,605,828</b>    | <b>293,847,396</b>    |
| <b>Deferred Inflows of Resources</b>                       |           |                       |                       |                       |                      |                       |
| Leases   | 44        | 991,950               | 588,475               | 267,608               | 572,345              | 2,420,378             |
| Pension deferrals  | 45        | 300,033               | 160,994               | 153,677               | 117,087              | 731,791               |
| OPEB deferrals   | 46        | 4,221,023             | 2,264,939             | 2,161,986             | 1,647,230            | 10,295,178            |
| <b>Total deferred inflows of resources</b>                 | <b>47</b> | <b>5,513,006</b>      | <b>3,014,408</b>      | <b>2,583,271</b>      | <b>2,336,662</b>     | <b>13,447,347</b>     |
| <b>Net Position</b>  |           |                       |                       |                       |                      |                       |
| Net investment in capital assets                           | 48        | 105,867,224           | 87,593,981            | 140,699,316           | 41,933,137           | 376,093,658           |
| Unrestricted   | 49        | 48,734,515            | 16,509,626            | 355,110               | 20,144,839           | 85,744,090            |
| <b>Total net position</b>                                  | <b>50</b> | <b>\$ 154,601,739</b> | <b>\$ 104,103,607</b> | <b>\$ 141,054,426</b> | <b>\$ 62,077,976</b> | <b>\$ 461,837,748</b> |

<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**January 31, 2025**

| Line #   | Major Funds   |                |                |                | Total         |                |
|--|---------------|----------------|----------------|----------------|---------------|----------------|
|  | Electric Fund | Water Fund     | Sewer Fund     | Gas Fund       |               |                |
| Operating revenues:  |               |                |                |                |               |                |
| Charges for services                                       | 1             | \$ 19,939,664  | \$ 2,171,763   | \$ 2,032,562   | \$ 7,629,421  | \$ 31,773,410  |
| Other operating revenues                                   | 2             | 37,256         | 3,658          | 3,848          | 4,660         | 49,422         |
| Total operating revenues                                   | 3             | 19,976,920     | 2,175,421      | 2,036,410      | 7,634,081     | 31,822,832     |
| Operating expenses:  |               |                |                |                |               |                |
| Administration and general                                 | 4             | 1,072,573      | 401,064        | 393,329        | 392,721       | 2,259,687      |
| Operations and maintenance                                 | 5             | 955,910        | 1,226,932      | 1,128,866      | 730,887       | 4,042,595      |
| Purchased power and gas                                    | 6             | 14,122,146     | -              | -              | 4,301,316     | 18,423,462     |
| Depreciation and amortization                              | 7             | 1,136,048      | 535,509        | 705,639        | 232,214       | 2,609,410      |
| Total operating expenses                                   | 8             | 17,286,677     | 2,163,505      | 2,227,834      | 5,657,138     | 27,335,154     |
| Operating income (loss)                                    | 9             | 2,690,243      | 11,916         | (191,424)      | 1,976,943     | 4,487,678      |
| Non-operating revenues (expenses):                         |               |                |                |                |               |                |
| Interest income  | 10            | 174,303        | 75,901         | 32,938         | 73,815        | 356,957        |
| Debt interest expense and service charges                  | 11            | (242,688)      | (110,454)      | (139,621)      | (54,822)      | (547,585)      |
| Other nonoperating revenues <sup>1</sup>                   | 12            | 224,987        | 65,845         | 91,370         | 3,109         | 385,311        |
| Other nonoperating expenses                                | 13            | -              | -              | -              | -             | -              |
| Net nonoperating revenues                                  | 14            | 156,602        | 31,292         | (15,313)       | 22,102        | 194,683        |
| Income before contributions and transfers                  | 15            | 2,846,845      | 43,208         | (206,737)      | 1,999,045     | 4,682,361      |
| Contributions and transfers:                               |               |                |                |                |               |                |
| Capital contributions                                      | 16            | -              | 284,895        | 2,016,261      | -             | 2,301,156      |
| Transfer to City of Greenville, General Fund               | 17            | (457,396)      | -              | -              | (172,947)     | (630,343)      |
| Transfer to City of Greenville, street light reimbursement | 18            | (93,204)       | -              | -              | -             | (93,204)       |
| Total contributions and transfers                          | 19            | (550,600)      | 284,895        | 2,016,261      | (172,947)     | 1,577,609      |
| Changes in net position                                    | 20            | 2,296,245      | 328,103        | 1,809,524      | 1,826,098     | 6,259,970      |
| Net position, beginning of month                           | 21            | 152,305,494    | 103,775,504    | 139,244,902    | 60,251,878    | 455,577,778    |
| Net position, end of month                                 | 22            | \$ 154,601,739 | \$ 104,103,607 | \$ 141,054,426 | \$ 62,077,976 | \$ 461,837,748 |

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**January 31, 2025**

| Line #   | Major Funds   |                |                |                | Total         | Last Year      |                |
|--|---------------|----------------|----------------|----------------|---------------|----------------|----------------|
|  | Electric Fund | Water Fund     | Sewer Fund     | Gas Fund       |               |                |                |
| Operating revenues:  |               |                |                |                |               |                |                |
| Charges for services                                       | 1             | \$ 117,954,123 | \$ 16,042,896  | \$ 15,179,747  | \$ 25,662,780 | \$ 174,839,546 | \$ 162,059,275 |
| Other operating revenues                                   | 2             | 292,521        | 31,809         | 32,329         | 14,875        | 371,534        | 439,144        |
| Total operating revenues                                   | 3             | 118,246,644    | 16,074,705     | 15,212,076     | 25,677,655    | 175,211,080    | 162,498,419    |
| Operating expenses:  |               |                |                |                |               |                |                |
| Administration and general                                 | 4             | 9,033,861      | 3,023,938      | 2,975,589      | 2,965,678     | 17,999,066     | 17,861,383     |
| Operations and maintenance                                 | 5             | 15,013,486     | 8,807,764      | 7,507,118      | 5,071,871     | 36,400,239     | 32,465,340     |
| Purchased power and gas                                    | 6             | 84,682,396     | -              | -              | 12,697,798    | 97,380,194     | 90,300,143     |
| Depreciation and amortization                              | 7             | 7,959,696      | 3,746,122      | 4,701,191      | 1,628,368     | 18,035,377     | 17,592,033     |
| Total operating expenses                                   | 8             | 116,689,439    | 15,577,824     | 15,183,898     | 22,363,715    | 169,814,876    | 158,218,899    |
| Operating income (Loss)                                    | 9             | 1,557,205      | 496,881        | 28,178         | 3,313,940     | 5,396,204      | 4,279,520      |
| Non-operating revenues (expenses):                         |               |                |                |                |               |                |                |
| Interest income  | 10            | 1,219,623      | 487,841        | 278,114        | 565,930       | 2,551,508      | 2,770,939      |
| Unrealized gain (loss) on investments                      | 11            | -              | -              | -              | -             | -              | -              |
| Debt interest expense and service charges                  | 12            | (1,698,816)    | (773,178)      | (977,347)      | (383,754)     | (3,833,095)    | (3,963,135)    |
| Other nonoperating revenues <sup>1</sup>                   | 13            | 2,671,378      | 1,495,117      | 715,752        | 141,227       | 5,023,474      | 3,444,231      |
| Other nonoperating expenses                                | 14            | -              | -              | -              | -             | -              | -              |
| Net nonoperating revenues                                  | 15            | 2,192,185      | 1,209,780      | 16,519         | 323,403       | 3,741,887      | 2,252,035      |
| Income before contributions and transfers                  | 16            | 3,749,390      | 1,706,661      | 44,697         | 3,637,343     | 9,138,091      | 6,531,555      |
| Contributions and transfers:                               |               |                |                |                |               |                |                |
| Capital contributions                                      | 17            | -              | 2,194,884      | 3,546,493      | -             | 5,741,377      | 1,106,108      |
| Transfer to City of Greenville, General Fund               | 18            | (3,201,772)    | -              | -              | (1,210,629)   | (4,412,401)    | (4,202,681)    |
| Transfer to City of Greenville, street light reimbursement | 19            | (650,038)      | -              | -              | -             | (650,038)      | (613,713)      |
| Total contributions and transfers                          | 20            | (3,851,810)    | 2,194,884      | 3,546,493      | (1,210,629)   | 678,938        | (3,710,286)    |
| Changes in net position                                    | 21            | (102,420)      | 3,901,545      | 3,591,190      | 2,426,714     | 9,817,029      | 2,821,269      |
| Beginning net position                                     | 22            | 154,704,159    | 100,202,062    | 137,463,236    | 59,651,262    | 452,020,719    | 443,380,645    |
| Ending net position  | 23            | \$ 154,601,739 | \$ 104,103,607 | \$ 141,054,426 | \$ 62,077,976 | \$ 461,837,748 | \$ 446,201,914 |

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.

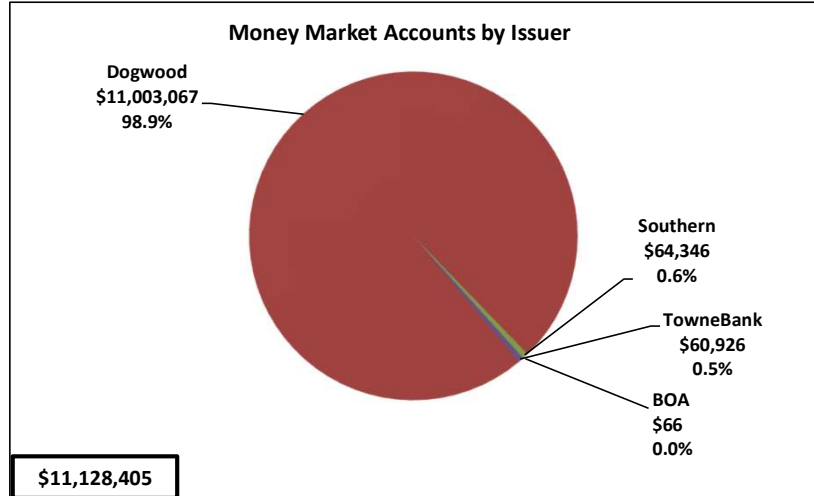
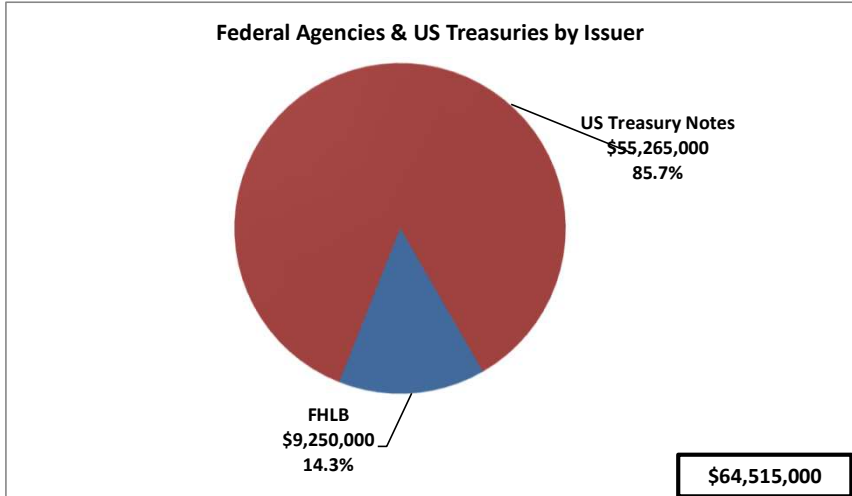
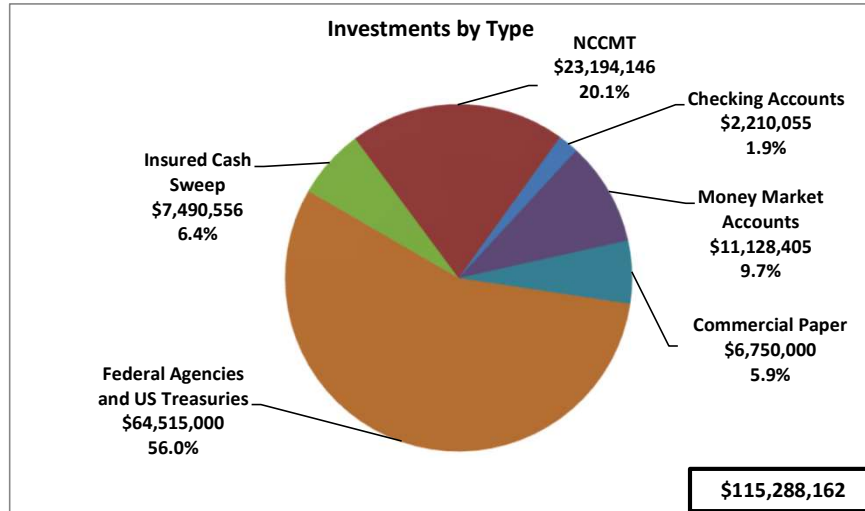
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**January 31, 2025**

|   | Line # | Electric      | Water         | Sewer         | Gas           | Total          | Last Year      |
|---|--------|---------------|---------------|---------------|---------------|----------------|----------------|
| <b>Sources:</b>   |        |               |               |               |               |                |                |
| Operating income  | 1      | \$ 1,557,205  | \$ 496,881    | \$ 28,178     | \$ 3,313,940  | \$ 5,396,204   | \$ 4,279,520   |
| Depreciation and amortization                             | 2      | 7,959,696     | 3,746,122     | 4,701,191     | 1,628,368     | 18,035,377     | 17,592,033     |
| Changes in working capital                                | 3      | 1,140,526     | 146,522       | (249,513)     | (2,868,497)   | (1,830,962)    | (2,786,020)    |
| Interest earned   | 4      | 980,397       | 202,544       | 205,992       | 340,225       | 1,729,158      | 1,521,682      |
| FEMA/insurance reimbursement                              | 5      | -             | -             | -             | -             | -              | 47,783         |
| Transfer from rate stabilization                          | 6      | 1,750,000     | -             | -             | -             | 1,750,000      | 3,900,000      |
| Transfer from capital projects                            | 7      | -             | -             | -             | -             | -              | -              |
| Proceeds from debt issuance                               | 8      | -             | -             | -             | -             | -              | -              |
| Subtotal  | 9      | 13,387,824    | 4,592,069     | 4,685,848     | 2,414,036     | 25,079,777     | 24,554,998     |
| <b>Uses:</b>  |        |               |               |               |               |                |                |
| City Turnover   | 10     | (3,201,772)   | -             | -             | (1,210,629)   | (4,412,401)    | (4,202,681)    |
| City Street Light reimbursement                           | 11     | (650,038)     | -             | -             | -             | (650,038)      | (613,713)      |
| Debt service payments                                     | 12     | (3,039,764)   | (1,037,856)   | (1,229,696)   | (603,481)     | (5,910,797)    | (5,186,481)    |
| Debt Issuance costs                                       | 13     | -             | -             | -             | -             | -              | (45,000)       |
| Other nonoperating expenses                               | 14     | -             | -             | -             | -             | -              | -              |
| Capital outlay expenditures                               | 15     | (3,691,912)   | (916,840)     | (581,662)     | (788,242)     | (5,978,656)    | (10,891,301)   |
| Transfers to Rate Stabilization Fund                      | 16     | -             | -             | -             | (550,000)     | (550,000)      | -              |
| Transfers to Capital Projects Fund                        | 17     | -             | (417,497)     | (300,000)     | (550,000)     | (1,267,497)    | (900,000)      |
| Subtotal  | 18     | (10,583,486)  | (2,372,193)   | (2,111,358)   | (3,702,352)   | (18,769,389)   | (21,839,176)   |
| Net increase (decrease) - operating cash                  | 19     | 2,804,338     | 2,219,876     | 2,574,490     | (1,288,316)   | 6,310,388      | 2,715,822      |
| <b>Rate stabilization funds</b>                           |        |               |               |               |               |                |                |
| Transfers from Operating Fund                             | 20     | -             | -             | -             | 550,000       | 550,000        | -              |
| Interest earnings   | 21     | 292,670       | -             | -             | 144,860       | 437,530        | 456,167        |
| Transfers to Operating Fund                               | 22     | (1,750,000)   | -             | -             | -             | (1,750,000)    | (3,900,000)    |
| Net increase (decrease) - rate stabilization fund         | 23     | (1,457,330)   | -             | -             | 694,860       | (762,470)      | (3,443,833)    |
| <b>Capital projects funds</b>                             |        |               |               |               |               |                |                |
| Proceeds from debt issuance                               | 24     | -             | 271,340       | -             | -             | 271,340        | -              |
| Contributions/grants                                      | 25     | -             | 837,153       | -             | -             | 837,153        | 529,847        |
| Interest earnings   | 26     | (53,444)      | 248,081       | 38,326        | 80,845        | 313,808        | 735,264        |
| Transfers from Operating Fund                             | 27     | -             | 417,497       | 300,000       | 550,000       | 1,267,497      | 900,000        |
| Transfers from Capital Reserve Funds                      | 28     | -             | -             | -             | -             | -              | 1,700,000      |
| Changes in working capital                                | 29     | 121,259       | 1,029,122     | (46,771)      | (100,432)     | 1,003,178      | (286,452)      |
| Capital Projects expenditures                             | 30     | (6,608,753)   | (1,855,674)   | (11,498,002)  | (3,858,038)   | (23,820,467)   | (14,791,286)   |
| Net increase (decrease) - capital projects                | 31     | (6,540,938)   | 947,519       | (11,206,447)  | (3,327,625)   | (20,127,491)   | (11,212,627)   |
| <b>Capital reserves funds</b>                             |        |               |               |               |               |                |                |
| System development fees                                   | 32     | -             | 461,936       | 667,247       | -             | 1,129,183      | 919,654        |
| Interest earnings   | 33     | -             | 37,216        | 33,795        | -             | 71,011         | 57,826         |
| Transfers to Capital Projects Fund                        | 34     | -             | -             | -             | -             | -              | (1,700,000)    |
| Transfers to Operating Fund                               | 35     | -             | -             | -             | -             | -              | -              |
| Net increase (decrease) - capital reserves                | 36     | -             | 499,152       | 701,042       | -             | 1,200,194      | (722,520)      |
| Net increase (decrease) in cash and investments           | 37     | (5,193,930)   | 3,666,547     | (7,930,915)   | (3,921,081)   | (13,379,379)   | (12,663,158)   |
| Cash and investments and revenue bond proceeds, beginning | 38     | \$ 59,151,574 | \$ 21,929,449 | \$ 17,450,364 | \$ 28,625,506 | \$ 127,156,893 | \$ 147,343,634 |
| Cash and investments and revenue bond proceeds, ending    | 39     | \$ 53,957,644 | \$ 25,595,996 | \$ 9,519,449  | \$ 24,704,425 | \$ 113,777,514 | \$ 134,680,476 |

**Capital Projects Summary Report  
January 31, 2025**

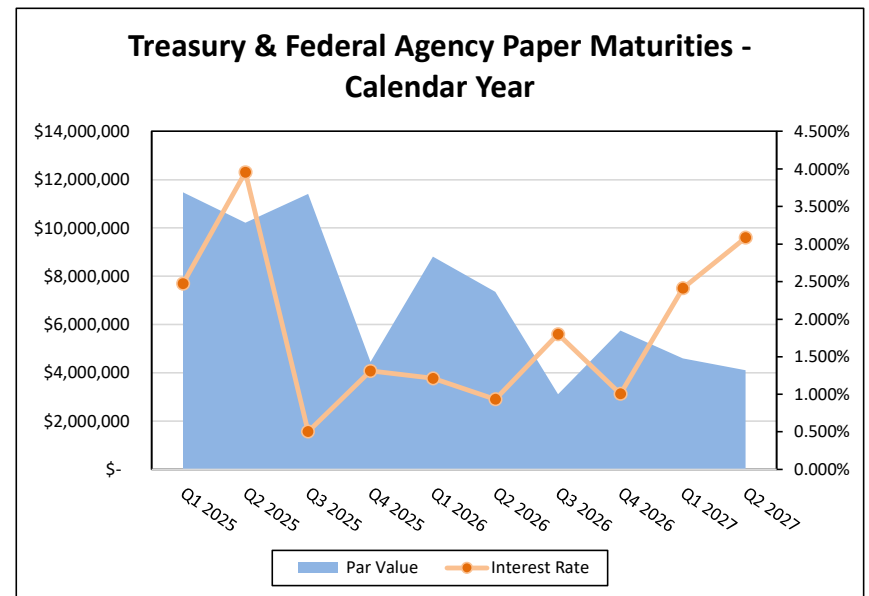
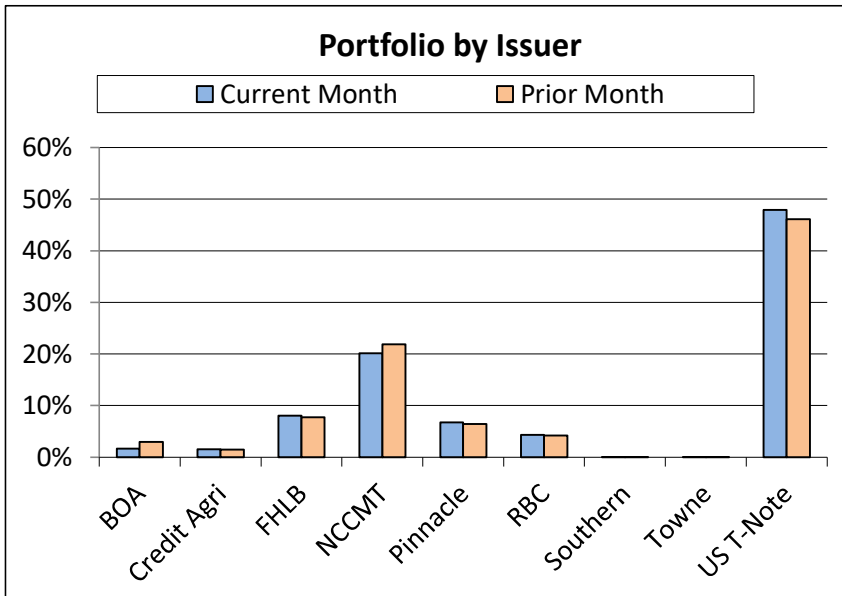
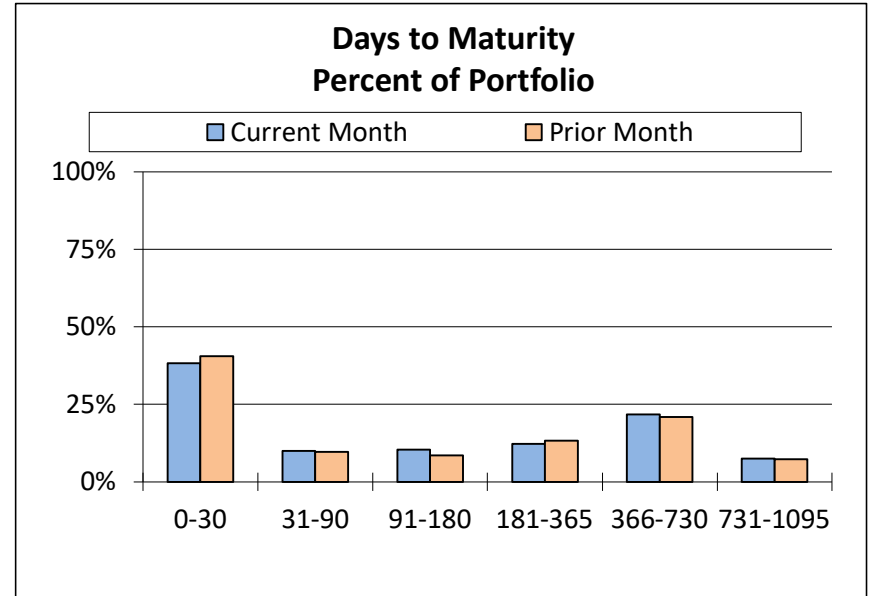
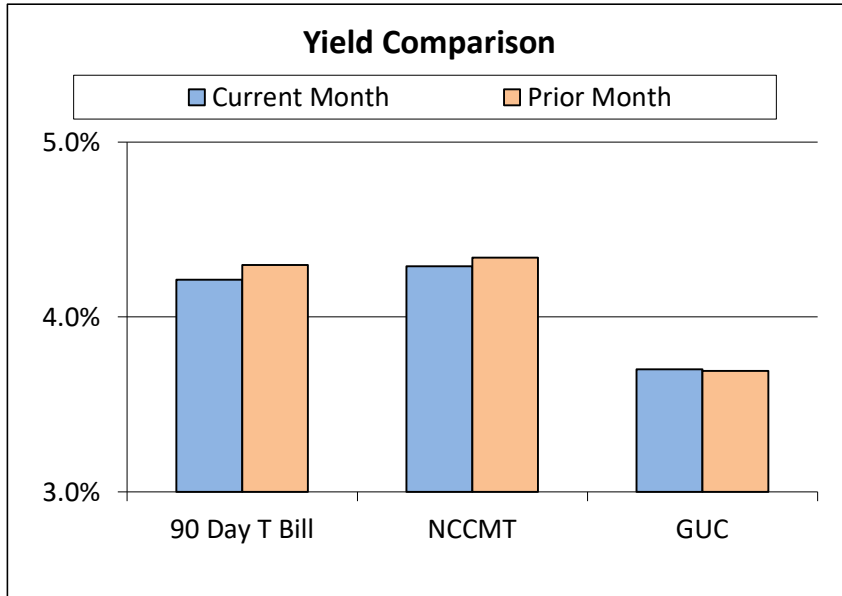
| Project #                              | Project Name  | Original Budget       | Board Approval | Current               | Year To Date Expenditures | Project To Date Expenditures | % of Budget Expended  | Encumbrances | Available Budget     | Estimated Completion Date |            |
|--|---|-----------------------|----------------|-----------------------|---------------------------|------------------------------|-----------------------|--------------|----------------------|---------------------------|------------|
|  |   |                       |                | Approved Budget       |                           |                              |                       |              |                      |                           |            |
| FCP10072                               | New Operations Center Phase 2                         | 4,000,000             | 6/9/2016       | 52,550,000            | -                         | 1,420                        | 51,333,215            | 97.7%        | 1,145,901            | 70,884                    | 2/28/2025  |
| FCP10245                               | Admin HVAC Upgrades                                   | 1,700,000             | 6/13/2024      | 1,700,000             | 29,050                    | 29,050                       | 29,050                | 1.7%         | 135,850              | 1,535,100                 | 6/30/2025  |
| ICP10189                               | Asset Management Software                             | 3,100,000             | 6/10/2021      | 3,100,000             | 22,617                    | 193,501                      | 1,741,732             | 56.2%        | 100,523              | 1,257,745                 | 9/30/2024  |
| ICP10211                               | Customer Care & Billing Software Upgrade              | 4,500,000             | 5/19/2022      | 4,500,000             | -                         | -                            | 3,227,220             | 71.7%        | -                    | 1,272,780                 | 6/30/2025  |
| <b>Total Shared Capital Projects</b>   |   | <b>\$ 13,300,000</b>  |                | <b>\$ 61,850,000</b>  | <b>\$ 51,667</b>          | <b>\$ 223,971</b>            | <b>\$ 56,331,217</b>  | <b>91.1%</b> | <b>\$ 1,382,274</b>  | <b>\$ 4,136,509</b>       |            |
| ECP10168                               | POD #3 to Simpson Substation 115 kV Transmission Loop | 300,000               | 6/9/2016       | 6,600,000             | 118,568                   | 747,410                      | 1,550,571             | 23.5%        | 4,679,757            | 369,672                   | 6/30/2027  |
| ECP10218                               | Mt. Pleasant to Wellcome 115 kV Transmission          | 8,892,000             | 6/11/2020      | 12,692,000            | 27,195                    | 1,749,337                    | 12,263,416            | 96.6%        | 84,215               | 344,369                   | 3/31/2025  |
| ECP10219                               | Peak Shaving Generator(s) Replacement                 | 6,000,000             | 6/11/2020      | 15,500,000            | 1,609,790                 | 1,609,790                    | 4,261,965             | 27.5%        | 2,305,610            | 8,932,425                 | 6/30/2027  |
| ECP10220                               | Transmission Structure Replacement(s)                 | 2,000,000             | 6/11/2020      | 5,292,000             | 223,923                   | 626,194                      | 4,336,325             | 81.9%        | -                    | 955,675                   | 6/30/2025  |
| ECP10244                               | Hudson's Crossroads                                   | 4,000,000             | 6/8/2023       | 4,000,000             | -                         | 588,302                      | 1,373,242             | 34.3%        | 1,858,686            | 768,072                   | 6/30/2025  |
| ECP10248                               | POD Transformer Replacement                           | 4,250,000             | 6/8/2023       | 5,000,000             | -                         | -                            | 443,770               | 8.9%         | 4,239,630            | 316,600                   | 6/30/2027  |
| ECP10261                               | Community Solar Project                               | 1,500,000             | 11/9/2023      | 1,695,000             | -                         | 339,024                      | 339,024               | 20.0%        | 1,167,751            | 188,225                   | 9/30/2025  |
| ECP10264                               | 10MW Peak Shaving Generator Plant                     | 13,375,000            | 6/13/2024      | 13,375,000            | 9,252                     | 121,827                      | 121,827               | 0.9%         | 9,711,209            | 3,541,964                 | 8/15/2026  |
| ECP10265                               | Radial Substation Conversion                          | 1,100,000             | 6/13/2024      | 1,100,000             | -                         | -                            | -                     | 0.0%         | -                    | 1,100,000                 | 6/30/2027  |
| ECP10276                               | Boviet Peaking Generators                             | 4,300,000             | 9/13/2024      | 4,300,000             | -                         | -                            | -                     | 0.0%         | -                    | 4,300,000                 | 6/30/2027  |
| ECP10277                               | Boviet Phase II Substation                            | 12,000,000            | 9/13/2024      | 12,000,000            | -                         | 666,666                      | 666,666               | 5.6%         | -                    | 11,333,334                | 6/30/2027  |
| <b>Total Electric Capital Projects</b> |   | <b>\$ 57,717,000</b>  |                | <b>\$ 81,554,000</b>  | <b>\$ 1,988,728</b>       | <b>\$ 6,448,550</b>          | <b>\$ 25,356,806</b>  | <b>31.1%</b> | <b>\$ 24,046,858</b> | <b>\$ 32,150,336</b>      |            |
| WCP-117                                | WTP Upgrade Phase I                                   | 1,900,000             | 6/12/2014      | 55,000,000            | 7,112                     | 226,757                      | 53,484,350            | 97.2%        | 1,037,335            | 478,315                   | 3/31/2025  |
| WCP-124                                | Residual Lagoon Improvements                          | 1,250,000             | 6/11/2015      | 1,750,000             | -                         | 442,406                      | 1,666,036             | 95.2%        | 57,594               | 26,370                    | 6/30/2026  |
| WCP10030                               | Water Distribution System Improvements                | 500,000               | 6/14/2018      | 6,250,000             | 3,413                     | 30,751                       | 167,725               | 2.7%         | 419,636              | 5,662,639                 | 6/30/2028  |
| WCP10033                               | Water Treatment Plant Riverbank Stabilization         | 1,500,000             | 6/11/2020      | 1,500,000             | -                         | 757,000                      | 1,341,991             | 89.5%        | -                    | 158,009                   | 6/30/2025  |
| WCP10035                               | Bethel Water System Improvements                      | 1,367,000             | 4/19/2021      | 1,867,000             | -                         | 3,047                        | 1,693,241             | 90.7%        | -                    | 173,759                   | 6/30/2025  |
| WCP10036                               | Elm Street Water Main Relocations                     | 375,000               | 6/10/2021      | 575,000               | -                         | -                            | -                     | 0.0%         | -                    | 575,000                   | 1/1/2028   |
| WCP10037                               | NCDOT Memorial Drive Bridge Water Main Relocation     | 300,000               | 12/16/2021     | 300,000               | -                         | -                            | -                     | 0.0%         | -                    | 300,000                   | 1/1/2026   |
| WCP10039                               | Water Main Rehab Phase III                            | 6,000,000             | 10/20/2022     | 6,000,000             | 3,672                     | 82,901                       | 305,679               | 5.1%         | 4,001,810            | 1,692,511                 | 3/31/2027  |
| WCP10040                               | WTP Lab Upgrades                                      | 1,000,000             | 6/8/2023       | 1,000,000             | 5,000                     | 138,800                      | 138,800               | 13.9%        | 7,500                | 853,700                   | 12/31/2025 |
| WCP10043                               | Whitehurst Station Water Main Extension               | 1,300,000             | 1/8/2024       | 1,300,000             | -                         | 44,850                       | 44,850                | 3.5%         | 37,450               | 1,217,700                 | 7/1/2026   |
| WCP10044                               | COG BUILD Grant-5th Street                            | 2,650,000             | 6/13/2024      | 2,650,000             | -                         | 4,324                        | 4,324                 | 0.2%         | -                    | 2,645,676                 | 6/30/2028  |
| WCP10045                               | 14th Street Widening (NCDOT U-5917)                   | 45,000                | 6/13/2024      | 45,000                | -                         | -                            | -                     | 0.0%         | -                    | 45,000                    | 12/31/2028 |
| WCP10046                               | Allen Road Widening (NCDOT U-5875)                    | 10,000                | 6/13/2024      | 10,000                | -                         | -                            | -                     | 0.0%         | -                    | 10,000                    | 12/31/2026 |
| WCP10047                               | Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)  | 150,000               | 6/13/2024      | 150,000               | -                         | 5,205                        | 5,205                 | 3.5%         | 127,826              | 16,969                    | 3/31/2025  |
| WCP10048                               | Firetower/Portertown Rd. (NCDOT U-5785/5870)          | 65,000                | 6/13/2024      | 65,000                | -                         | -                            | -                     | 0.0%         | -                    | 65,000                    | 12/31/2031 |
| WCP10049                               | WTP Lagoon and Impoundment Improvements               | 1,500,000             | 6/13/2024      | 1,500,000             | -                         | -                            | -                     | 0.0%         | -                    | 1,500,000                 | 6/30/2027  |
| <b>Total Water Capital Projects</b>    |   | <b>\$ 19,912,000</b>  |                | <b>\$ 79,962,000</b>  | <b>\$ 19,197</b>          | <b>\$ 1,736,041</b>          | <b>\$ 58,852,201</b>  | <b>73.6%</b> | <b>\$ 5,689,151</b>  | <b>\$ 15,420,648</b>      |            |
| SCP10221                               | Southeast Sewer Service Area Project                  | 2,500,000             | 6/8/2017       | 7,000,000             | 149,441                   | 1,520,185                    | 6,088,954             | 87.0%        | 600,443              | 310,603                   | 6/30/2025  |
| SCP10230                               | Forlines Pump Station Expansion                       | 250,000               | 6/14/2018      | 2,450,000             | -                         | -                            | 2,154,086             | 87.9%        | 130,853              | 165,061                   | 3/31/2025  |
| SCP10235                               | Duplex Pump Station Improvements                      | 500,000               | 6/13/2019      | 1,000,000             | -                         | -                            | 492,841               | 49.3%        | 29,000               | 478,159                   | 6/30/2026  |
| SCP10238                               | WWTP Clarifier Replacement Project                    | 6,000,000             | 8/19/2019      | 20,000,000            | 45,410                    | 6,872,139                    | 9,913,232             | 49.6%        | 8,640,433            | 1,446,335                 | 6/30/2026  |
| SCP10241                               | Bethel Wastewater System Improvements                 | 3,000,000             | 4/19/2021      | 5,224,000             | 338,508                   | 1,808,075                    | 2,336,424             | 44.7%        | 2,692,881            | 194,695                   | 6/30/2025  |
| SCP10242                               | Sewer System Impr. for Industry and Commercial        | 656,000               | 6/10/2021      | 656,000               | -                         | 198,583                      | 387,998               | 59.1%        | -                    | 268,002                   | 6/30/2025  |
| SCP10243                               | Elm Street Sewer Pipeline Relocations                 | 325,000               | 6/10/2021      | 550,000               | -                         | -                            | -                     | 0.0%         | -                    | 550,000                   | 6/30/2028  |
| SCP10244                               | Sewer System Extensions Phase I                       | 3,244,000             | 6/10/2021      | 3,244,000             | -                         | -                            | 132,350               | 4.1%         | 6,152                | 3,105,498                 | 6/30/2025  |
| SCP10245                               | Frog Level Pump Station Improvements                  | 1,500,000             | 5/19/2022      | 1,500,000             | 27,839                    | 998,865                      | 1,371,327             | 91.4%        | 93,795               | 34,878                    | 6/30/2025  |
| SCP10249                               | COG BUILD Grant-5th Street                            | 1,750,000             | 6/13/2024      | 1,750,000             | -                         | -                            | -                     | 0.0%         | -                    | 1,750,000                 | 6/30/2028  |
| SCP10250                               | Allen Road Widening (NCDOT U-5875)                    | 10,000                | 6/13/2024      | 10,000                | -                         | -                            | -                     | 0.0%         | -                    | 10,000                    | 12/31/2026 |
| SCP10251                               | Firetower/Portertown Rd. (NCDOT U-5785/5870)          | 125,000               | 6/13/2024      | 125,000               | -                         | -                            | -                     | 0.0%         | -                    | 125,000                   | 12/31/2031 |
| SCP10252                               | 14th Street Widening (NCDOT U-5917)                   | 25,000                | 6/13/2024      | 25,000                | -                         | -                            | -                     | 0.0%         | -                    | 25,000                    | 12/31/2028 |
| SCP10253                               | Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)  | 10,000                | 6/13/2024      | 150,000               | -                         | 4,434                        | 4,434                 | 3.0%         | 107,282              | 38,284                    | 3/31/2025  |
| <b>Total Sewer Capital Projects</b>    |   | <b>\$ 19,895,000</b>  |                | <b>\$ 43,684,000</b>  | <b>\$ 561,198</b>         | <b>\$ 11,402,281</b>         | <b>\$ 22,881,646</b>  | <b>52.4%</b> | <b>\$ 12,300,839</b> | <b>\$ 8,501,515</b>       |            |
| GCP-92                                 | LNG Expansion Project                                 | 1,000,000             | 6/11/2015      | 15,000,000            | 800,000                   | 3,331,088                    | 5,661,847             | 37.7%        | 2,701,424            | 6,636,729                 | 11/30/2025 |
| GCP10099                               | High-Pressure Multiple Gas Facilities Relocation      | 9,500,000             | 6/8/2017       | 5,200,000             | -                         | -                            | 1,074,184             | 20.7%        | 102,843              | 4,022,973                 | 12/30/2025 |
| GCP10101                               | Firetower Road Widening                               | 1,300,000             | 6/8/2017       | 1,300,000             | -                         | -                            | -                     | 0.0%         | -                    | 1,300,000                 | 6/30/2030  |
| GCP10108                               | Allen Road Widening (NCDOT U-5875)                    | 1,000,000             | 6/13/2019      | 1,000,000             | -                         | 1,977                        | 1,977                 | 0.2%         | 27,723               | 970,300                   | 6/30/2027  |
| GCP10113                               | Evans Street Widening (NCDOT U-2817)                  | 136,000               | 6/11/2020      | 136,000               | -                         | -                            | -                     | 0.0%         | -                    | 136,000                   | 6/30/2028  |
| GCP10114                               | 14th Street Widening (NCDOT U-5917)                   | 57,000                | 6/11/2020      | 100,000               | -                         | -                            | -                     | 0.0%         | -                    | 100,000                   | 6/30/2030  |
| GCP10123                               | Integrity Management Replacement, Phase II            | 3,182,650             | 1/9/2025       | 3,182,650             | -                         | -                            | -                     | 0.0%         | -                    | 3,182,650                 | 6/30/2028  |
| GCP10124                               | Gas System Improvements for Industry and Commercial   | 1,500,000             | 6/8/2023       | 1,500,000             | 109,720                   | 477,555                      | 990,212               | 66.0%        | 500,966              | 8,822                     | 3/31/2025  |
| <b>Total Gas Capital Projects</b>      |   | <b>\$ 17,675,650</b>  |                | <b>\$ 27,418,650</b>  | <b>\$ 909,720</b>         | <b>\$ 3,810,620</b>          | <b>\$ 7,728,220</b>   | <b>28.2%</b> | <b>\$ 3,332,956</b>  | <b>\$ 16,357,474</b>      |            |
| <b>Grand Total Capital Projects</b>    |   | <b>\$ 128,499,650</b> |                | <b>\$ 294,468,650</b> | <b>\$ 3,530,510</b>       | <b>\$ 23,621,463</b>         | <b>\$ 171,150,090</b> | <b>58.1%</b> | <b>\$ 46,752,078</b> | <b>\$ 76,566,482</b>      |            |

**Investment Portfolio Diversification  
January 31, 2025**





**Cash and Investment Report**  
**January 31, 2025**



**GUC Investments Portfolio  
Summary by Issuer  
January 31, 2025**

| <b>Issuer</b>                | <b>Number of Investments</b> | <b>Par Value</b>      | <b>Remaining Cost</b> | <b>% of Portfolio</b> | <b>Average YTM 365</b> | <b>Average Days to Maturity</b> |
|------------------------------|------------------------------|-----------------------|-----------------------|-----------------------|------------------------|---------------------------------|
| Credit Agricole CIB          | 1                            | 1,750,000.00          | 1,704,449.44          | 1.52                  | 4.647                  | 166                             |
| Bank of America              | 2                            | 1,959,229.70          | 1,959,229.70          | 1.74                  | 0.000                  | 1                               |
| Dogwood State Bank           | 1                            | 11,003,066.75         | 11,003,066.75         | 9.79                  | 4.530                  | 1                               |
| Federal Home Loan Bank       | 3                            | 9,250,000.00          | 9,167,919.00          | 8.16                  | 2.159                  | 265                             |
| N C Capital Management Trust | 2                            | 23,194,145.77         | 23,194,145.77         | 20.64                 | 5.250                  | 1                               |
| Pinnacle Bank                | 2                            | 7,741,448.35          | 7,741,448.35          | 6.89                  | 4.703                  | 1                               |
| Royal Bank of Canada         | 1                            | 5,000,000.00          | 4,840,468.06          | 4.31                  | 4.497                  | 237                             |
| Southern Bank & Trust Co.    | 1                            | 64,345.59             | 64,345.59             | 0.06                  | 0.400                  | 1                               |
| US Treasury Note             | 39                           | 55,265,000.00         | 52,647,236.24         | 46.85                 | 3.008                  | 406                             |
| TowneBank                    | 1                            | 60,926.31             | 60,926.31             | 0.05                  | 0.150                  | 1                               |
| <b>Total and Average</b>     | <b>53</b>                    | <b>115,288,162.47</b> | <b>112,383,235.21</b> | <b>100.00</b>         | <b>3.701</b>           | <b>225</b>                      |

**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2025**

| CUSIP                                   | Investment # | Issuer                       | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate | YTM 360      | YTM 365      | Days to Maturity | Maturity Date |
|---|--------------|------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>NC Capital Management Trust</b>      |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS33                                   | 33           | N C Capital Management Trust |                      |               | 23,172,540.22        | 23,172,540.22        | 23,172,540.22        | 5.250       | 5.178        | 5.250        | 1                |               |
| SYS988                                  | 988          | N C Capital Management Trust |                      |               | 21,605.55            | 21,605.55            | 21,605.55            | 5.170       | 5.099        | 5.170        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>26,911,858.06</b> |               | <b>23,194,145.77</b> | <b>23,194,145.77</b> | <b>23,194,145.77</b> |             | <b>5.178</b> | <b>5.250</b> | <b>1</b>         |               |
| <b>Passbook/Checking Accounts</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS735                                  | 735          | Bank of America              |                      |               | 1,959,163.45         | 1,959,163.45         | 1,959,163.45         |             | 0.000        | 0.000        | 1                |               |
| SYS915                                  | 1245         | Pinnacle Bank                |                      |               | 250,891.88           | 250,891.88           | 250,891.88           | 4.800       | 4.734        | 4.800        | 1                |               |
| SYS1246                                 | 1246         | Pinnacle Bank                |                      |               | 7,490,556.47         | 7,490,556.47         | 7,490,556.47         | 4.700       | 4.636        | 4.700        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>11,057,789.79</b> |               | <b>9,700,611.80</b>  | <b>9,700,611.80</b>  | <b>9,700,611.80</b>  |             | <b>3.702</b> | <b>3.753</b> | <b>1</b>         |               |
| <b>Money Market Accounts</b>            |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS733                                  | 733          | Bank of America              |                      |               | 66.25                | 66.25                | 66.25                | 2.730       | 2.693        | 2.730        | 1                |               |
| SYS1125                                 | 1125         | Dogwood State Bank           |                      |               | 11,003,066.75        | 11,003,066.75        | 11,003,066.75        | 4.530       | 4.468        | 4.530        | 1                |               |
| SYS917                                  | 917          | Southern Bank & Trust Co.    |                      |               | 64,345.59            | 64,345.59            | 64,345.59            | 0.400       | 0.395        | 0.400        | 1                |               |
| SYS1032                                 | 1032         | TowneBank                    |                      |               | 60,926.31            | 60,926.31            | 60,926.31            | 0.150       | 0.148        | 0.150        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>11,119,104.04</b> |               | <b>11,128,404.90</b> | <b>11,128,404.90</b> | <b>11,128,404.90</b> |             | <b>4.421</b> | <b>4.482</b> | <b>1</b>         |               |
| <b>Federal Agency Coupon Securities</b> |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 3130AMQK1                               | 1144         | Federal Home Loan Bank       |                      | 06/17/2021    | 950,000.00           | 909,854.30           | 950,000.00           | 1.050       | 0.925        | 0.938        | 500              | 06/16/2026    |
| 3130ANX96                               | 1152         | Federal Home Loan Bank       |                      | 12/03/2021    | 5,000,000.00         | 4,972,898.95         | 4,941,250.00         | 0.600       | 0.947        | 0.960        | 55               | 03/28/2025    |
| 3130ASGD5                               | 1250         | Federal Home Loan Bank       |                      | 12/17/2024    | 3,300,000.00         | 3,284,864.48         | 3,276,669.00         | 3.850       | 4.262        | 4.322        | 514              | 06/30/2026    |
| <b>Subtotal and Average</b>             |              |                              | <b>9,167,919.00</b>  |               | <b>9,250,000.00</b>  | <b>9,167,617.73</b>  | <b>9,167,919.00</b>  |             | <b>2.130</b> | <b>2.159</b> | <b>265</b>       |               |
| <b>Treasury Coupon Securities</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 91282CCZ2                               | 1159         | US Treasury Note             |                      | 12/17/2021    | 2,300,000.00         | 2,178,721.00         | 2,267,476.55         | 0.875       | 1.164        | 1.180        | 606              | 09/30/2026    |
| 912828YX2                               | 1160         | US Treasury Note             |                      | 12/17/2021    | 2,300,000.00         | 2,198,432.00         | 2,363,699.21         | 1.750       | 1.166        | 1.182        | 698              | 12/31/2026    |
| 91282CAM3                               | 1161         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,094,422.50         | 2,083,316.41         | 0.250       | 1.084        | 1.099        | 241              | 09/30/2025    |
| 91282CBC4                               | 1162         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,077,007.50         | 2,085,332.04         | 0.375       | 1.132        | 1.148        | 333              | 12/31/2025    |
| 91282CBT7                               | 1163         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,066,601.50         | 2,110,695.31         | 0.750       | 1.177        | 1.193        | 423              | 03/31/2026    |
| 91282CCJ8                               | 1164         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,053,013.50         | 2,117,414.06         | 0.875       | 1.206        | 1.223        | 514              | 06/30/2026    |
| 912828ZF0                               | 1168         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,137,766.50         | 2,115,818.36         | 0.500       | 0.986        | 1.000        | 58               | 03/31/2025    |
| 912828ZW3                               | 1169         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,115,750.50         | 2,090,371.09         | 0.250       | 1.047        | 1.061        | 149              | 06/30/2025    |
| 91282CDQ1                               | 1172         | US Treasury Note             |                      | 01/18/2022    | 150,000.00           | 141,964.50           | 148,107.42           | 1.250       | 1.495        | 1.515        | 698              | 12/31/2026    |
| 912828ZE3                               | 1179         | US Treasury Note             |                      | 04/01/2022    | 4,600,000.00         | 4,264,522.00         | 4,215,109.35         | 0.625       | 2.379        | 2.412        | 788              | 03/31/2027    |
| 91282CAM3                               | 1181         | US Treasury Note             |                      | 07/01/2022    | 205,000.00           | 199,700.75           | 187,222.66           | 0.250       | 3.033        | 3.075        | 241              | 09/30/2025    |
| 91282CBC4                               | 1182         | US Treasury Note             |                      | 07/01/2022    | 205,000.00           | 198,040.25           | 186,750.19           | 0.375       | 3.037        | 3.080        | 333              | 12/31/2025    |
| 91282CBT7                               | 1183         | US Treasury Note             |                      | 07/01/2022    | 205,000.00           | 197,048.05           | 188,199.61           | 0.750       | 3.039        | 3.081        | 423              | 03/31/2026    |
| 91282CCJ8                               | 1184         | US Treasury Note             |                      | 07/01/2022    | 205,000.00           | 195,752.45           | 188,119.53           | 0.875       | 3.038        | 3.080        | 514              | 06/30/2026    |

**GUC Investments Portfolio  
Portfolio Management  
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| CUSIP                                     | Investment # | Issuer               | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | YTM 360      | YTM 365      | Days to Maturity | Maturity Date |
|---|--------------|----------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>Treasury Coupon Securities</b>         |              |                      |                       |               |                       |                       |                       |             |              |              |                  |               |
| 912828ZV5                                 | 1185         | US Treasury Note     |                       | 07/01/2022    | 4,100,000.00          | 3,755,436.00          | 3,612,644.52          | 0.500       | 3.043        | 3.085        | 879              | 06/30/2027    |
| 91282CAM3                                 | 1188         | US Treasury Note     |                       | 09/12/2022    | 515,000.00            | 501,687.25            | 466,658.40            | 0.250       | 3.475        | 3.524        | 241              | 09/30/2025    |
| 91282CBC4                                 | 1189         | US Treasury Note     |                       | 09/12/2022    | 515,000.00            | 497,515.75            | 464,787.50            | 0.375       | 3.484        | 3.532        | 333              | 12/31/2025    |
| 91282CBT7                                 | 1190         | US Treasury Note     |                       | 09/12/2022    | 515,000.00            | 495,023.15            | 467,925.78            | 0.750       | 3.464        | 3.512        | 423              | 03/31/2026    |
| 91282CCJ8                                 | 1191         | US Treasury Note     |                       | 09/12/2022    | 515,000.00            | 491,768.35            | 467,523.44            | 0.875       | 3.439        | 3.487        | 514              | 06/30/2026    |
| 91282CCZ2                                 | 1192         | US Treasury Note     |                       | 09/12/2022    | 570,000.00            | 539,943.90            | 514,692.19            | 0.875       | 3.416        | 3.464        | 606              | 09/30/2026    |
| 912828YX2                                 | 1193         | US Treasury Note     |                       | 09/12/2022    | 570,000.00            | 544,828.80            | 532,304.30            | 1.750       | 3.370        | 3.417        | 698              | 12/31/2026    |
| 912828ZF0                                 | 1194         | US Treasury Note     |                       | 09/12/2022    | 720,000.00            | 715,903.20            | 667,518.75            | 0.500       | 3.466        | 3.514        | 58               | 03/31/2025    |
| 912828ZW3                                 | 1195         | US Treasury Note     |                       | 09/12/2022    | 720,000.00            | 708,530.40            | 657,900.00            | 0.250       | 3.464        | 3.512        | 149              | 06/30/2025    |
| 91282CAM3                                 | 1206         | US Treasury Note     |                       | 12/19/2022    | 235,000.00            | 228,925.25            | 212,353.71            | 0.250       | 3.890        | 3.944        | 241              | 09/30/2025    |
| 91282CBT7                                 | 1207         | US Treasury Note     |                       | 12/19/2022    | 235,000.00            | 225,884.35            | 212,353.71            | 0.750       | 3.855        | 3.908        | 423              | 03/31/2026    |
| 912828ZW3                                 | 1208         | US Treasury Note     |                       | 12/19/2022    | 235,000.00            | 231,256.45            | 213,905.08            | 0.250       | 3.958        | 4.013        | 149              | 06/30/2025    |
| 912828ZF0                                 | 1209         | US Treasury Note     |                       | 12/19/2022    | 235,000.00            | 233,662.85            | 216,732.42            | 0.500       | 4.049        | 4.106        | 58               | 03/31/2025    |
| 91282CBC4                                 | 1210         | US Treasury Note     |                       | 12/20/2022    | 235,000.00            | 227,021.75            | 211,545.90            | 0.375       | 3.846        | 3.899        | 333              | 12/31/2025    |
| 91282CCJ8                                 | 1211         | US Treasury Note     |                       | 12/20/2022    | 235,000.00            | 224,399.15            | 211,977.34            | 0.875       | 3.818        | 3.871        | 514              | 06/30/2026    |
| 91282CCZ2                                 | 1212         | US Treasury Note     |                       | 12/20/2022    | 235,000.00            | 222,608.45            | 210,728.91            | 0.875       | 3.785        | 3.838        | 606              | 09/30/2026    |
| 91282CDQ1                                 | 1213         | US Treasury Note     |                       | 12/20/2022    | 235,000.00            | 222,411.05            | 212,785.16            | 1.250       | 3.750        | 3.802        | 698              | 12/31/2026    |
| 91282CBT7                                 | 1228         | US Treasury Note     |                       | 03/16/2023    | 1,255,000.00          | 1,206,318.55          | 1,146,413.08          | 0.750       | 3.737        | 3.789        | 423              | 03/31/2026    |
| 91282CED9                                 | 1235         | US Treasury Note     |                       | 10/04/2023    | 3,375,000.00          | 3,366,326.25          | 3,209,018.55          | 1.750       | 5.251        | 5.324        | 42               | 03/15/2025    |
| 912828ZT0                                 | 1238         | US Treasury Note     |                       | 01/04/2024    | 3,200,000.00          | 3,158,304.00          | 3,012,375.01          | 0.250       | 4.546        | 4.609        | 119              | 05/31/2025    |
| 91282CFK2                                 | 1242         | US Treasury Note     |                       | 03/22/2024    | 1,550,000.00          | 1,542,482.50          | 1,521,421.88          | 3.500       | 4.738        | 4.804        | 226              | 09/15/2025    |
| 91282CEU1                                 | 1244         | US Treasury Note     |                       | 06/18/2024    | 3,900,000.00          | 3,879,603.00          | 3,817,429.67          | 2.875       | 5.021        | 5.091        | 134              | 06/15/2025    |
| 91282CBC4                                 | 1247         | US Treasury Note     |                       | 09/17/2024    | 1,345,000.00          | 1,299,337.25          | 1,287,784.95          | 0.375       | 3.846        | 3.899        | 333              | 12/31/2025    |
| 91282CBQ3                                 | 1248         | US Treasury Note     |                       | 09/17/2024    | 4,450,000.00          | 4,277,162.00          | 4,249,750.00          | 0.500       | 3.659        | 3.710        | 392              | 02/28/2026    |
| 91282CME8                                 | 1251         | US Treasury Note     |                       | 12/31/2024    | 2,500,000.00          | 2,501,850.00          | 2,501,074.20          | 4.250       | 4.169        | 4.227        | 698              | 12/31/2026    |
| <b>Subtotal and Average</b>               |              |                      | <b>52,647,236.24</b>  |               | <b>55,265,000.00</b>  | <b>53,416,932.65</b>  | <b>52,647,236.24</b>  |             | <b>2.967</b> | <b>3.008</b> | <b>406</b>       |               |
| <b>Commercial Paper Disc. -Amortizing</b> |              |                      |                       |               |                       |                       |                       |             |              |              |                  |               |
| 22533TUH7                                 | 1252         | Credit Agricole CIB  |                       | 12/17/2024    | 1,750,000.00          | 1,714,914.25          | 1,704,449.44          | 4.420       | 4.584        | 4.647        | 166              | 07/17/2025    |
| 78015CWS7                                 | 1253         | Royal Bank of Canada |                       | 12/31/2024    | 5,000,000.00          | 4,860,631.95          | 4,840,468.06          | 4.270       | 4.436        | 4.497        | 237              | 09/26/2025    |
| <b>Subtotal and Average</b>               |              |                      | <b>6,544,917.50</b>   |               | <b>6,750,000.00</b>   | <b>6,575,546.20</b>   | <b>6,544,917.50</b>   |             | <b>4.474</b> | <b>4.536</b> | <b>219</b>       |               |
| <b>Total and Average</b>                  |              |                      | <b>117,448,824.63</b> |               | <b>115,288,162.47</b> | <b>113,183,259.05</b> | <b>112,383,235.21</b> |             | <b>3.650</b> | <b>3.701</b> | <b>225</b>       |               |