GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2025 Preliminary



GREENVILLE UTILITIES COMMISSION June 30, 2025 Preliminary

Key Financial Highlights

A.	Days Cash on Hand	<u>June 2025</u>	<u>June 2024</u>	<u>June 2023</u>
	Electric Fund	99	99	110
	Water Fund	181	156	156
	Sewer Fund	195	172	156
	Gas Fund	<u>210</u>	<u>190</u>	<u>142</u>
	Combined Funds	128	122	123

В.	Fund Balance Available for Appropriation	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	Combined Funds
	Operating cash	\$49,721,954	\$9,654,253	\$10,096,664	\$20,321,100	\$89,793,971
	Current liabilities	\$(23,339,838)	\$(2,645,036)	\$(1,730,781)	\$(3,061,758)	\$(30,777,413)
	Fund balance available for appropriation	\$26,382,116	\$7,009,217	\$8,365,883	\$17,259,342	\$59,016,558
	Percentage of total budgeted expenditures	13.0%	25.1%	30.9%	38.0%	19.5%
	Days unappropriated fund balance on hand	53	131	161	178	84

C.	Portfolio Management	Fiscal Year 2024-25		Fiscal Year 202	<u>3-24</u>	Fiscal Year 2022-23	
		Interest Earnings	<u>Yield</u>	Interest Earnings	<u>Yield</u>	Interest Earnings	<u>Yield</u>
	July	\$391,317	3.52%	\$367,220	3.11%	\$139,637	1.19%
	August	\$392,669	3.61%	\$408,588	3.09%	\$150,839	1.17%
	September	\$369,439	3.58%	\$387,367	3.05%	\$177,443	1.49%
	October	\$369,588	3.50%	\$397,083	3.09%	\$218,968	1.68%
	November	\$340,640	3.51%	\$383,533	3.11%	\$269,865	1.92%
	December	\$330,898	3.69%	\$274,065	3.18%	\$273,166	1.96%
	January	\$356,957	3.70%	\$432,664	3.39%	\$355,620	2.20%
	February	\$317,959	3.65%	\$409,801	3.45%	\$397,020	2.37%
	March	\$338,673	3.78%	\$438,851	3.59%	\$423,023	2.93%
	April	\$333,758	3.65%	\$427,140	3.58%	\$422,730	2.83%
	May	\$316,645	3.43%	\$424,859	3.50%	\$416,936	2.93%
	June	\$430,015	3.66%	\$396,143	3.63%	\$417,282	3.10%

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I. Fund Performance

<u>Electric</u>	<u>June 2025</u>	June 2024	<u>June 2023</u>
Number of Accounts	75,189	74,031	73,138

- YTD volumes billed to customers are 29,465,777 kWh more than last year and 5,704,910 kWh more than the amended budget.
- YTD revenues from retail rates and charges are \$18,407,897 more than last year and \$932,321 more than the amended budget.
- YTD total revenues are \$18,927,331 more than last year and \$1,547,889 more than the amended budget.
- YTD total expenditures are \$15,750,120 more than last year but \$2,748,990 less than the amended budget.
- YTD expenditures exceed YTD revenues by \$811,044 compared to a deficit of \$3,988,255 for last year.
- YTD net fund equity after transfers is \$3,188,956.

<u>Water</u>	<u>June 2025</u>	<u>June 2024</u>	<u>June 2023</u>
Number of Accounts	40,023	39,398	39,039

- YTD volumes billed to customers are 2,746 kgallons more than last year but 1,721 kgallons less than the amended budget.
- YTD revenues from retail rates and charges are \$46,746 more than last year but \$480,397 less than the amended budget.
- YTD total revenues are \$133,197 more than last year but \$27,757 less than the amended budget.
- YTD total expenditures are \$879,716 more than last year but \$854,203 less than the amended budget.
- YTD revenues exceed YTD expenditures by \$1,937,267 compared to revenues of \$2,683,786 for last year.
- YTD net fund equity after transfers is \$1,087,267.

Sewer	<u>June 2025</u>	<u>June 2024</u>	<u>June 2023</u>
Number of Accounts	33,717	33,131	32,732

- YTD revenues from retail rates and charges are \$1,290,284 more than last year but \$481,234 less than the amended budget.
- YTD total revenues are \$1,110,351 more than last year but \$451,932 less than the amended budget.
- YTD total expenditures are \$1,169,554 more than last year but \$1,361,978 less than the amended budget.
- YTD revenues exceed YTD expenditures by \$1,636,147 compared to revenues of \$1,695,350 for last year.
- YTD net fund equity after transfers is \$1,286,147.

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<u>Gas</u>	<u>June 2025</u>	<u>June 2024</u>	<u>June 2023</u>
Number of Accounts	24,930	24,795	24,695

- YTD total volumes billed to customers are 1,346,759 ccfs more than last year and 447,696 ccfs more than the amended budget.
- YTD revenues from retail rates and charges are \$3,152,794 more than last year but \$835,497 less than the amended budget.
- YTD total revenues are \$3,007,083 more than last year but \$708,261 less than the amended budget.
- YTD total expenditures are \$2,514,057 more than last year but \$4,086,619 less than the amended budget.
- YTD revenues exceed YTD expenditures by \$4,719,406 compared to revenues of \$4,226,380 for last year.
- YTD net fund equity after transfers is \$3,219,406.

							YID %			YID %
III.	Volumes Billed		<u>June 2025</u>	YTD FY 2024-25	June 2024	YTD FY 2023-24	<u>Change</u>	<u>June 2023</u>	YTD FY 2022-23	<u>Change</u>
	Electric (kwh)		154,608,187	1,793,054,351	160,568,627	1,763,588,574	1.7%	140,196,198	1,718,543,513	4.3%
	Water (kgal)		334,244	4,365,496	351,852	4,364,916	0.0%	340,492	4,395,279	-0.7%
	Sewer (kgal)		240,434	2,930,121	251,762	2,939,808	-0.3%	251,611	2,979,844	-1.7%
	Gas (ccf)	Firm	537,013	17,311,654	593,986	16,693,256	3.7%	762,018	16,651,738	4.0%
		Interruptible	<u>1,596,838</u>	<u>17,338,668</u>	<u>1,518,956</u>	16,610,307	4.4%	<u>1,540,502</u>	<u> 15,803,805</u>	9.7%
		Total	2,133,851	34,650,322	2,112,942	33,303,563	4.0%	2,302,520	32,455,543	6.8%

IV.	Cooling Degree Day Information	Fiscal Year 2024-25	Fiscal Year 2023-24	% Change	6 Year Average	30 Year Average
	July	512.0	581.0	-11.9%	523.5	486.0
	August	421.0	449.0	-6.2%	456.4	444.4
	September	268.5	247.0	8.7%	276.8	268.5
	October	62.0	46.0	34.8%	79.1	75.1
	November	33.0	-	n/a	14.3	10.9
	December	-	1.0	-100.0%	2.4	4.0
	January	-	5.5	-100.0%	4.6	2.5
	February	0.5	-	n/a	4.6	3.8
	March	19.5	8.5	129.4%	25.4	16.2
	April	109.0	68.5	59.1%	66.4	68.5
	May	175.0	237.5	-26.3%	174.7	184.6
	June	447.5	441.5	1.4%	371.1	377.4
	YTD	2,048.0	2,085.5	-1.8%	1,999.3	1,941.9

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V.	Heating Degree Day Information	Fiscal Year 2024-25	Fiscal Year 2023-24	% Change	<u> 6 Year Average</u>	30 Year Average
••	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	-	-	n/a	5.3	5.3
	October	116.5	120.5	-3.3%	88.6	128.3
	November	272.0	434.5	-37.4%	351.4	378.9
	December	606.0	524.0	15.6%	539.7	587.2
	January	855.5	603.5	41.8%	656.3	683.0
	February	507.0	477.0	6.3%	469.2	526.5
	March	283.5	258.0	9.9%	281.3	381.0
	April	110.5	107.0	3.3%	147.1	151.6
	May	10.0	2.5	300.0%	38.4	36.8
	June	-	-	n/a	0.4	1.4
	YTD	2,761.0	2,527.0	9.3%	2,577.7	2,880.0

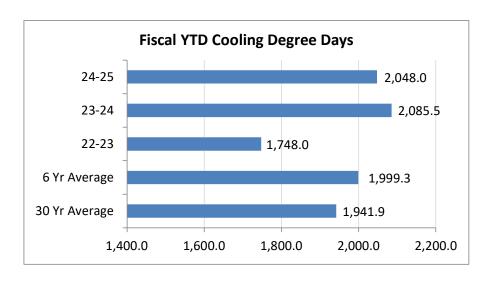
Commissioners Executive Summary June 30, 2025 Preliminary

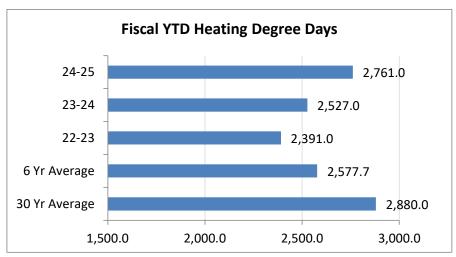
		Current Month		Year To Date		
	Actual	Budget	Last Year	Actual	Amended Budget	Last Year
Electric						
Revenues	22,739,866	17,932,973	17,942,540	204,189,950	202,642,061	185,262,619
Expenses	(22,127,146)	(17,280,378)	(18,793,332)	(205,000,994)	(207,749,984)	(189,250,874)
Equity/Deficit from Operations	612,720	652,595	(850,792)	(811,044)	(5,107,923)	(3,988,255)
			()			
Transfers and Fund Balance		500,000	(5,030)	4,000,000	6,000,000	4,300,000
Total Equity/Deficit	612,720	1,152,595	(855,822)	3,188,956	892,077	311,745
Water						
Revenues	2,312,428	2,349,996	2,661,361	27,873,048	27,900,805	27,739,851
Expenses	(2,066,992)	(2,142,036)	(2,338,737)	(25,935,781)	(26,789,984)	(25,056,065)
Equity/Deficit from Operations	245,436	207,960	322,624	1,937,267	1,110,821	2,683,786
Equity/ Deficit from Operations	243,430	207,300	322,024	1,337,207	1,110,821	2,083,780
Transfers and Fund Balance	_	(79,167)	(465,010)	(850,000)	(1,000,000)	(2,000,000)
Total Equity/Deficit	245,436	128,793	(142,386)	1,087,267	110,821	683,786
			(2:2)0007			
Sewer						
Revenues	2,310,266	2,483,229	2,154,011	26,627,574	27,079,506	25,517,223
Expenses	(2,506,266)	(2,183,562)	(2,754,193)	(24,991,427)	(26,353,405)	(23,821,873)
Equity/Deficit from Operations	(196,000)	299,667	(600,182)	1,636,147	726,101	1,695,350
Transfers and Fund Balance	- -	(41,667)	(315,010)	(350,000)	(700,000)	(1,200,000)
Total Equity/Deficit	(196,000)	258,000	(915,192)	1,286,147	26,101	495,350
Gas						
Revenues	2,432,856	2,754,075	2,429,648	44,751,556	45,459,817	41,744,473
Expenses	(2,525,490)	(2,288,584)	(3,067,424)	(40,032,150)	(44,118,769)	(37,518,093)
Equity/Deficit from Operations	(92,634)	465,491	(637,776)	4,719,406	1,341,048	4,226,380
Equity, Benefit from Operations	(32)034)	400,452	(007)770)	4,7 23,400	1,5-12,6-15	1,220,500
Transfers and Fund Balance	-	(150,000)	(1,865,010)	(1,500,000)	(1,300,000)	(3,300,000)
Total Equity/Deficit	(92,634)	315,491	(2,502,786)	3,219,406	41,048	926,380
			<u> </u>			
Combined						
Total Revenues	29,795,416	25,520,273	25,187,560	303,442,128	303,082,189	280,264,166
Total Expenses	(29,225,894)	(23,894,560)	(26,953,686)	(295,960,352)	(305,012,142)	(275,646,905)
Total Equity/Deficit from Operations	569,522	1,625,713	(1,766,126)	7,481,776	(1,929,953)	4,617,261
. Star Equity, Benefit from Operations	303,322	1,023,713	(1,700,120)	7,701,770	(1,323,333)	7,017,201
Total Transfers and Fund Balance	_	229,166	(2,650,060)	1,300,000	3,000,000	(2,200,000)
			(=,===,===)			(=,==;,===)
Total Equity/Deficit	569,522	1,854,879	(4,416,186)	8,781,776	1,070,047	2,417,261
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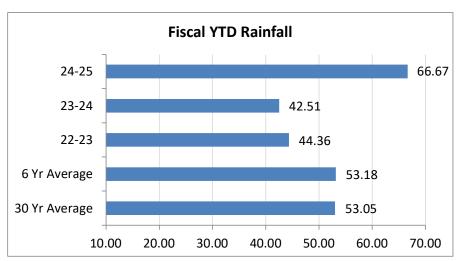
Budgetary Summary June 30, 2025 Preliminary

	YTD Actual	Encumbrances	Total	Amended Budget	Available Budget
Electric Fund	\$205,000,994	(\$12,119,234)	\$192,881,760	\$208,642,061	\$15,760,301
Water Fund	26,785,781	131,363	26,917,144	27,900,805	983,661
Sewer Fund	25,341,427	131,599	25,473,026	27,079,506	1,606,480
Gas Fund	41,532,150	(1,383,108)	40,149,042	45,459,817	5,310,775
Total	\$298,660,352	(\$13,239,380)	\$285,420,972	\$309,082,189	\$23,661,217

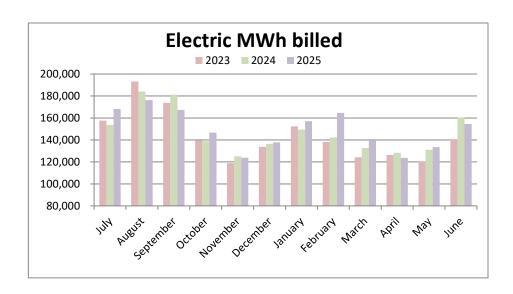
Weather

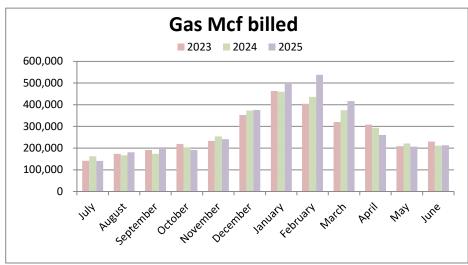


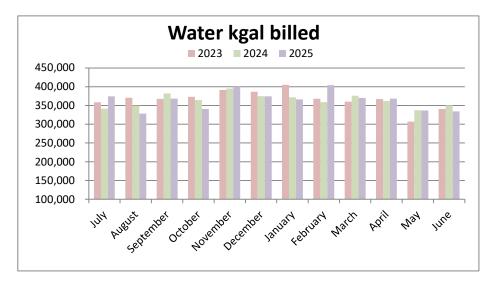


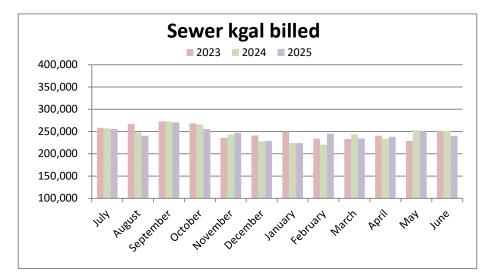


Customer Demand









Greenville Utilities Commission Revenue and Expenses - Combined June 30, 2025 Preliminary

						Current Fiscal Y	'ear						Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		June	June	Favorable	YTD	YTD	Favorable	Original	Original	Amended	Amended	June	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Revenue:														
Rates & Charges	1	\$28,257,057	\$24,617,579	\$3,639,478	\$290,163,838	\$285,878,774	\$4,285,064	\$285,878,774	101.5%	\$290,749,194	99.8%	\$24,162,858	\$267,104,058	\$23,059,780
Fees & Charges	2	180,229	99,968	80,261	3,990,010	2,569,394	1,420,616	2,569,394	155.3%	3,382,608	118.0%	278,525	2,874,886	1,115,124
U. G. & Temp. Ser. Chgs.	3	31,655	(506,972)	538,627	518,929	672,014	(153,085)	672,014	77.2%	478,545	108.4%	26,901	711,959	(193,030)
Miscellaneous	4	318,337	376,538	(58,201)	4,983,098	4,932,598	50,500	4,932,598	101.0%	4,940,925	100.9%	385,815	6,649,085	(1,665,987)
Interest Income	5	385,290	152,530	232,760	3,163,405	1,393,634	1,769,771	1,393,634	227.0%	2,704,239	117.0%	333,461	2,876,395	287,010
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	n/a	-	47,783	(47,783)
Bond Proceeds	7	622,848	780,630	(157,782)	622,848	780,630	(157,782)	780,630	79.8%	826,678	75.3%	-	-	622,848
	8	\$29,795,416	\$25,520,273	\$4,275,143	\$303,442,128	\$296,227,044	\$7,215,084	\$296,227,044	102.4%	\$303,082,189	100.1%	\$25,187,560	\$280,264,166	\$23,177,962
Expenditures:														
Operations	9	\$7,978,184	\$8,142,200	\$164,016	\$91,510,414	\$95,254,054	\$3,743,640	\$95,254,054	96.1%	\$93,897,149	97.5%	\$10,090,849	\$87,137,518	\$4,372,896
Purchased Power/Gas	10	16,753,581	12,315,156	(4,438,425)	164,815,383	161,459,695	(3,355,688)	161,459,695	102.1%	167,148,426	98.6%	13,781,627	148,405,815	16,409,568
Capital Outlay	11	2,239,100	1,416,065	(823,035)	14,459,969	16,608,920	2,148,951	16,608,920	87.1%	17,151,312	84.3%	866,920	16,066,993	(1,607,024)
Debt Service	12	1,529,167	1,296,096	(233,071)	15,987,008	16,333,917	346,909	16,333,917	97.9%	17,650,405	90.6%	1,522,897	15,268,246	718,762
City Turnover	13	630,334	630,347	13	7,564,107	7,564,107	-	7,564,107	100.0%	7,564,107	100.0%	600,374	7,204,587	359,520
Street Light Reimbursement	14	95,528	94,696	(832)	1,123,471	1,100,743	(22,728)	1,100,743	102.1%	1,100,743	102.1%	91,019	1,063,746	59,725
Transfer to OPEB Trust Fund	15		-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	
	16	\$29,225,894	\$23,894,560	(\$5,331,334)	\$295,960,352	\$298,821,436	\$2,861,084	\$298,821,436	99.0%	\$305,012,142	97.0%	\$26,953,686	\$275,646,905	\$20,313,447
Equity/Deficit from Operations	17	\$569,522	\$1,625,713	(\$1,056,191)	\$7,481,776	(\$2,594,392)	\$10,076,168	(\$2,594,392)		(\$1,929,953)		(\$1,766,126)	\$4,617,261	\$2,864,515
- (
Transfers and Fund Balance	10	ćo	ćo	ćo	ćo	ćo	ćo	\$0	/	ćo	- /-	ćo	ćo	ćo
Transfer from Capital Projects Transfer from Rate Stabilization	18	\$0	\$0	\$0	\$0	\$0	\$0		n/a 66.7%	\$0	n/a 66.7%	\$0	\$0	\$0
	19	-	500,000	(500,000)	4,000,000	6,000,000	(2,000,000)	6,000,000		6,000,000		-	5,900,000	(1,900,000)
Appropriated Fund Balance Transfer to Rate Stabilization	20 21	-	(75,000)	75,000	(750,000)	(900,000)	150,000	(900,000)	n/a 83.3%	- (650,000)	n/a 115.4%	(900,000)	(1,650,000)	900,000
Transfer to Kate Stabilization Transfer to Capital Projects	21	-	(195,834)	195,834	(1,950,000)	(2,350,000)	400,000	(2,350,000)	83.3% 83.0%	(2,350,000)	83.0%	(1,750,060)	(6,450,000)	4,500,000
Transfer to Capital Projects Transfer to Designated Reserves	22	-	(195,834)	193,634	(1,950,000)	(2,350,000)	400,000	(2,330,000)	83.0% n/a	(2,350,000)	83.0% n/a	(1,750,060)	(6,450,000)	4,300,000
Transfer to Designated Reserves	23		<u> </u>	-	<u> </u>	<u>-</u>	-	-	II/a	-	II/ d	-	<u> </u>	-
	24	\$0	\$229,166	(\$229,166)	\$1,300,000	\$2,750,000	(\$1,450,000)	\$2,750,000		\$3,000,000		(\$2,650,060)	(\$2,200,000)	\$3,500,000
Total Equity/Deficit	25	\$569,522	\$1,854,879	(\$1,285,357)	\$8,781,776	\$155,608	\$8,626,168	\$155,608		\$1,070,047		(\$4,416,186)	\$2,417,261	\$6,364,515

Greenville Utilities Commission Revenue and Expenses - Electric Fund June 30, 2025 Preliminary

						Prelimi	nary							
						C 5:! Y-							D.: F:! V	
				Variance		Current Fiscal Ye	variance	Total	% of	Total	% of		Prior Fiscal Year	Change
		June	June	Favorable	YTD	YTD	Favorable	Original	Original	Amended	Amended	June	YTD	Prior YTD to
	Line#	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:				(compression)			(0							
Number of Accounts	1	75,189										74,031		
kWh Purchased	2	202,264,958	167,879,290	(34,385,668)	1,855,434,331	1,826,363,032	(29,071,299)	1,826,363,032	101.6%	1,837,619,638	101.0%	174,652,563	1,820,976,314	34,458,017
kWh Billed ¹	3	154,608,187	149,118,357	5,489,830	1,793,054,351	1,760,976,090	32,078,261	1,760,976,090	101.8%	1,787,349,441	100.3%	160,568,627	1,763,588,574	29,465,777
Revenue:														
Rates & Charges - Retail	4	\$21,846,019	\$17,783,616	\$4,062,403	\$194,954,307	\$192,291,177	\$2,663,130	\$192,291,177	101.4%	\$194,021,986	100.5%	\$17,454,218	\$176,546,410	\$18,407,897
Fees & Charges	5	119,631	(43,721)	163,352	2,370,242	1,476,802	893,440	1,476,802	160.5%	1,799,222	131.7%	132,220	1,380,524	989,718
U. G. & Temp. Ser. Chgs.	6	22,052	(508,888)	530,940	417,548	642,099	(224,551)	642,099	65.0%	378,127	110.4%	22,705	665,540	(247,992)
Miscellaneous	7	203,403	317,297	(113,894)	4,338,303	4,458,472	(120,169)	4,458,472	97.3%	4,476,651	96.9%	157,134	4,952,502	(614,199)
Interest Income	8	213,191	89,289	123,902	1,773,980	839,892	934,088	839,892	211.2%	1,520,715	116.7%	176,263	1,669,860	104,120
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	n/a	-	47,783	(47,783)
Bond Proceeds	10	335,570	295,380	40,190	335,570	295,380	40,190	295,380	113.6%	445,360	75.3%	-	-	335,570
	11	\$22,739,866	\$17,932,973	\$4,806,893	\$204,189,950	\$200,003,822	\$4,186,128	\$200,003,822	102.1%	\$202,642,061	100.8%	\$17,942,540	\$185,262,619	\$18,927,331
Expenditures:														
Operations	12	\$3,716,342	\$3,629,054	(\$87,288)	\$39,355,415	\$40,486,575	\$1,131,160	\$40,486,575	97.2%	\$39,153,642	100.5%	\$4,467,438	\$36,873,524	\$2,481,891
Purchased Power	13	15,573,701	11,603,882	(3,969,819)	143,410,232	140,868,151	(2,542,081)	140,868,151	101.8%	142,751,726	100.5%	12,743,891	129,068,651	14,341,581
Capital Outlay	14	1,726,152	1,059,372	(666,780)	9,921,238	12,236,818	2,315,580	12,236,818	81.1%	12,294,274	80.7%	449,443	11,684,592	(1,763,354)
Debt Service	15	558,030	435,975	(122,055)	5,426,889	5,520,685	93,796	5,520,685	98.3%	6,685,850	81.2%	601,112	5,000,158	426,731
City Turnover	16	457,393	457,399	6	5,488,749	5,488,749	-	5,488,749	100.0%	5,488,749	100.0%	440,429	5,285,203	203,546
Street Light Reimbursement	17	95,528	94,696	(832)	1,123,471	1,100,743	(22,728)	1,100,743	102.1%	1,100,743	102.1%	91,019	1,063,746	59,725
Transfer to OPEB Trust Fund	18		-	-	275,000	275,000	-	275,000	100.0%	275,000	100.0%	-	275,000	
	19	\$22,127,146	\$17,280,378	(\$4,846,768)	\$205,000,994	\$205,976,721	\$975,727	\$205,976,721	99.5%	\$207,749,984	98.7%	\$18,793,332	\$189,250,874	\$15,750,120
Equity/Deficit from Operations	20	\$612,720	\$652,595	(\$39,875)	(\$811,044)	(\$5,972,899)	\$5,161,855	(\$5,972,899)		(\$5,107,923)		(\$850,792)	(\$3,988,255)	\$3,177,211
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	500,000	(500,000)	4,000,000	6,000,000	(2,000,000)	6,000,000	66.7%	6,000,000	66.7%	-	5,900,000	(1,900,000)
Appropriated Fund Balance	23	_	,		, ,	, , <u>-</u>	- ' - '		n/a		n/a	-	· · ·	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	-	n/a	(5,030)	(1,600,000)	1,600,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	
	27	\$0	\$500,000	(\$500,000)	\$4,000,000	\$6,000,000	(\$2,000,000)	\$6,000,000		\$6,000,000		(\$5,030)	\$4,300,000	(\$300,000)
Total Equity/Deficit	28	\$612,720	\$1,152,595	(\$539,875)	\$3,188,956	\$27,101	\$3,161,855	\$27,101		\$892,077		(\$855,822)	\$311,745	\$2,877,211

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 June 30, 2025 Preliminary

						Current Fiscal \	'ear						Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		June	June	Favorable	YTD	YTD	Favorable	Original	Original	Amended	Amended	June	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:														
Number of Accounts	1	40,023										39,398		
Kgallons Pumped	2	435,250	446,382	11,132	5,427,855	5,530,104	102,249	5,530,104	98.2%	5,455,684	99.5%	467,508	5,452,809	(24,954)
Kgallons Billed - Retail	3	309,212	321,720	(12,508)	3,734,001	3,784,929	(50,928)	3,784,929	98.7%	3,748,273	99.6%	333,732	3,708,663	25,338
Kgallons Billed - Wholesale ¹	4	25,032	54,559	(29,527)	631,495	641,861	(10,366)	641,861	98.4%	618,944	102.0%	18,120	656,253	(24,758)
Kgallons Billed	5	334,244	376,279	(42,035)	4,365,496	4,426,790	(61,294)	4,426,790	98.6%	4,367,217	100.0%	351,852	4,364,916	580
Revenue: Rates & Charges - Retail	6	\$2,041,090	\$2,119,918	(\$78,828)	\$24,469,639	\$24,867,859	(\$398,220)	\$24,867,859	98.4%	\$24,950,036	98.1%	\$2,378,538	\$24,422,893	\$46,746
	7								98.4% 118.0%		98.1% 117.6%			
Rates & Charges - Wholesale	-	75,699	48,381	27,318	1,846,403	1,565,277	281,126	1,565,277		1,570,058		57,431	1,690,222	156,181
Fees & Charges	8	33,329	68,950	(35,621)	860,785	473,408	387,377	473,408	181.8%	833,748	103.2%	83,542	731,004	129,781
Temporary Service Charges	9	9,603	1,916	7,687	101,381	29,915	71,466	29,915	338.9%	100,418	101.0%	4,196	46,419	54,962
Miscellaneous Interest Income	10 11	102,782 45,975	36,316 15,790	66,466 30,185	219,871 371,019	220,696 151,270	(825) 219,749	220,696 151,270	99.6% 245.3%	114,008 327,295	192.9% 113.4%	92,044 45,610	523,667 325,646	(303,796) 45,373
FEMA/Insurance Reimbursement	12	45,975	15,790	30,185	3/1,019	151,270	219,749	151,270	245.3% n/a	327,295	n/a	45,610	323,040	45,373
Bond Proceeds	13	3,950	58,725	(54,775)	3,950	58,725	(54,775)	58,725	6.7%	5,242	75.4%	_	-	3,950
boliu Froceeus	13 -	3,930	36,723	(34,773)	3,930	38,723	(34,773)	38,723	0.770	3,242	73.470			3,330
	14	\$2,312,428	\$2,349,996	(\$37,568)	\$27,873,048	\$27,367,150	\$505,898	\$27,367,150	101.8%	\$27,900,805	99.9%	\$2,661,361	\$27,739,851	\$133,197
Expenditures:														
Operations	15	\$1,441,735	\$1,624,800	\$183,065	\$19,435,003	\$19,999,309	\$564,306	\$19,999,309	97.2%	\$20,335,344	95.6%	\$1,857,014	\$19,025,849	\$409,154
Capital Outlay	16	237,341	135,717	(101,624)	1,779,234	1,631,978	(147,256)	1,631,978	109.0%	1,730,645	102.8%	90,947	1,490,909	288,325
Debt Service	17	387,916	381,519	(6,397)	4,646,544	4,639,167	(7,377)	4,639,167	100.2%	4,648,995	99.9%	390,776	4,464,307	182,237
Transfer to OPEB Trust Fund	18 _	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	<u> </u>
	19	\$2,066,992	\$2,142,036	\$75,044	\$25,935,781	\$26,345,454	\$409,673	\$26,345,454	98.4%	\$26,789,984	96.8%	\$2,338,737	\$25,056,065	\$879,716
Equity/Deficit from Operations	20	\$245,436	\$207,960	\$37,476	\$1,937,267	\$1,021,696	\$915,571	\$1,021,696		\$1,110,821		\$322,624	\$2,683,786	(\$746,519)
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	_	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(79,167)	79,167	(850,000)	(950,000)	100,000	(950,000)	89.5%	(1,000,000)	85.0%	(465,010)	(2,000,000)	1,150,000
Transfer to Designated Reserves	25 _	-	-	-	_	-	-	-	n/a	-	n/a	-	-	
	26	\$0	(\$79,167)	\$79,167	(\$850,000)	(\$950,000)	\$100,000	(\$950,000)		(\$1,000,000)		(\$465,010)	(\$2,000,000)	\$1,150,000
Total Equity/Deficit	27	\$245,436	\$128,793	\$116,643	\$1,087,267	\$71,696	\$1,015,571	\$71,696		\$110,821		(\$142,386)	\$683,786	\$403,481

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 June 30, 2025 Preliminary

	Current Fiscal Year											Prior Fiscal Year		
				Variance			Variance	Total	% of	Total	% of			Change
		June	June	Favorable	YTD	YTD	Favorable	Original	Original	Amended	Amended	June	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:														
Number of Accounts	1	33,717		(=0.40=)			(0=0 0=0)					33,131		
Kgallons Total Flow	2	370,400	292,213	(78,187)	4,080,350	3,827,994	(252,356)	3,827,994	106.6%	3,766,763	108.3%	266,900	3,768,550	311,800
Kgallons Billed - Retail	3 4	239,497	247,773	(8,276)	2,918,917	2,976,748	(57,831)	2,976,748	98.1%	2,927,241	99.7%	250,966 796	2,929,130	(10,213)
Kgallons Billed - Wholesale ¹		937	785	152	11,204	9,432	1,772	9,432	118.8%	11,173	100.3%		10,678	526
Total Kgallons Billed	5	240,434	248,558	(8,124)	2,930,121	2,986,180	(56,059)	2,986,180	98.1%	2,938,414	99.7%	251,762	2,939,808	(9,687)
Revenue:														
Rates & Charges - Retail	6	\$2,095,976	\$2,174,248	(\$78,272)	\$25,273,167	\$25,753,576	(\$480,409)	\$25,753,576	98.1%	\$25,754,401	98.1%	\$2,047,821	\$23,982,883	\$1,290,284
Rates & Charges - Wholesale ¹	7	5,509	5,630	(121)	65,675	52,819	12,856	52,819	124.3%	62,569	105.0%	4,458	59,797	5,878
Fees & Charges	8	15,494	61,689	(46,195)	628,031	443,161	184,870	443,161	141.7%	615,884	102.0%	53,008	609,698	18,333
Miscellaneous	9	5,130	16,830	(11,700)	136,594	139,037	(2,443)	139,037	98.2%	122,900	111.1%	13,856	554,926	(418,332)
Interest Income	10	38,247	13,857	24,390	374,197	145,578	228,619	145,578	257.0%	324,760	115.2%	34,868	309,919	64,278
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	12	149,910	210,975	(61,065)	149,910	210,975	(61,065)	210,975	71.1%	198,992	75.3%	-	-	149,910
	13	\$2,310,266	\$2,483,229	(\$172,963)	\$26,627,574	\$26,745,146	(\$117,572)	\$26,745,146	99.6%	\$27,079,506	98.3%	\$2,154,011	\$25,517,223	\$1,110,351
Expenditures:														
Operations	14	\$1,889,289	\$1,703,319	(\$185,970)	\$18,851,742	\$20,082,187	\$1,230,445	\$20,082,187	93.9%	\$19,947,903	94.5%	\$2,250,331	\$17,996,955	\$854,787
Capital Outlay	15	180,696	99,720	(80,976)	1,406,483	1,268,582	(137,901)	1,268,582	110.9%	1,498,573	93.9%	103,267	1,158,576	247,907
Debt Service	16	436,281	380,523	(55,758)	4,658,202	4,779,511	121,309	4,779,511	97.5%	4,831,929	96.4%	400,595	4,591,342	66,860
Transfer to OPEB Trust Fund	17 _	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	<u> </u>
	18	\$2,506,266	\$2,183,562	(\$322,704)	\$24,991,427	\$26,205,280	\$1,213,853	\$26,205,280	95.4%	\$26,353,405	94.8%	\$2,754,193	\$23,821,873	\$1,169,554
Equity/Deficit from Operations	19	(\$196,000)	\$299,667	(\$495,667)	\$1,636,147	\$539,866	\$1,096,281	\$539,866		\$726,101		(\$600,182)	\$1,695,350	(\$59,203)
Transfers and Fried Dalar														
Transfers and Fund Balance Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	3 0	3 0	پ -	3 0	3 0	ος. -	3 0	n/a	ŞU -	n/a	3 0	- -	3 0
Appropriated Fund Balance	22	_		- 1			- [_	n/a		n/a			_
Transfer to Capital Projects	23	_	(41,667)	41,667	(350,000)	(500,000)	150,000	(500,000)	70.0%	(700,000)	50.0%	(315,010)	(1,200,000)	850,000
Transfer to Designated Reserves	24	-	(.2,507)	-	-	-	-	-	n/a	(700,000)	n/a	-	-	-
_	_								·		·			
	25	\$0	(\$41,667)	\$41,667	(\$350,000)	(\$500,000)	\$150,000	(\$500,000)		(\$700,000)		(\$315,010)	(\$1,200,000)	\$850,000
Total Equity/Deficit	26	(\$196,000)	\$258,000	(\$454,000)	\$1,286,147	\$39,866	\$1,246,281	\$39,866		\$26,101		(\$915,192)	\$495,350	\$790,797

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 June 30, 2025 Preliminary

	Current Fiscal Year												Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		June	June	Favorable	YTD	YTD	Favorable	Original	Original	Amended	Amended	June	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:														
Number of Accounts	1	24,930										24,795		
CCFs Purchased	2	2,075,899	2,145,429	69,530	37,182,406	36,363,168	(819,238)	36,363,168	102.3%	36,749,356	101.2%	1,879,845	34,937,740	2,244,666
CCFs Delivered to GUC	3	1,954,364	2,082,782	128,418	35,704,944	35,301,363	(403,581)	35,301,363	101.1%	34,669,342	103.0%	1,752,575	33,250,320	2,454,624
CCFs Billed - Firm	4	537,013	688,862	(151,849)	17,311,654	18,201,038	(889,384)	18,201,038	95.1%	17,129,795	101.1%	593,986	16,693,256	618,398
CCFs Billed - Interruptible	5_	1,596,838	1,540,502	56,336	17,338,668	15,869,658	1,469,010	15,869,658	109.3%	17,072,831	101.6%	1,518,956	16,610,307	728,361
CCFs Billed - Total	6	2,133,851	2,229,364	(95,513)	34,650,322	34,070,696	579,626	34,070,696	101.7%	34,202,626	101.3%	2,112,942	33,303,563	1,346,759
Revenue:														
Rates & Charges - Retail	7	\$2,192,764	\$2,485,786	(\$293,022)	\$43,554,647	\$41,348,066	\$2,206,581	\$41,348,066	105.3%	\$44,390,144	98.1%	\$2,220,392	\$40,401,853	\$3,152,794
Fees & Charges	8	11,775	13,050	(1,275)	130,952	176,023	(45,071)	176,023	74.4%	133,754	97.9%	9,755	153,660	(22,708)
Miscellaneous	9	7,022	6,095	927	288,330	114,393	173,937	114,393	252.1%	227,366	126.8%	122,781	617,990	(329,660)
Interest Income	10	87,877	33,594	54,283	644,209	256,894	387,315	256,894	250.8%	531,469	121.2%	76,720	570,970	73,239
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	12 _	133,418	215,550	(82,132)	133,418	215,550	(82,132)	215,550	61.9%	177,084	75.3%	-	-	133,418
	13	\$2,432,856	\$2,754,075	(\$321,219)	\$44,751,556	\$42,110,926	\$2,640,630	\$42,110,926	106.3%	\$45,459,817	98.4%	\$2,429,648	\$41,744,473	\$3,007,083
Expenditures:														
Operations	14	\$930,818	\$1,185,027	\$254,209	\$13,868,254	\$14,685,983	\$817,729	\$14,685,983	94.4%	\$14,460,260	95.9%	\$1,516,066	\$13,241,190	\$627,064
Purchased Gas	15	1,179,880	711,274	(468,606)	21,405,151	20,591,544	(813,607)	20,591,544	104.0%	24,396,700	87.7%	1,037,736	19,337,164	2,067,987
Capital Outlay	16	94,911	121,256	26,345	1,353,014	1,471,542	118,528	1,471,542	91.9%	1,627,820	83.1%	223,263	1,732,916	(379,902)
Debt Service	17	146,940	98,079	(48,861)	1,255,373	1,394,554	139,181	1,394,554	90.0%	1,483,631	84.6%	130,414	1,212,439	42,934
City Turnover	18	172,941	172,948	7	2,075,358	2,075,358	-	2,075,358	100.0%	2,075,358	100.0%	159,945	1,919,384	155,974
Transfer to OPEB Trust Fund	19 _	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	
	20	\$2,525,490	\$2,288,584	(\$236,906)	\$40,032,150	\$40,293,981	\$261,831	\$40,293,981	99.4%	\$44,118,769	90.7%	\$3,067,424	\$37,518,093	\$2,514,057
Equity/Deficit from Operations	21	(\$92,634)	\$465,491	(\$558,125)	\$4,719,406	\$1,816,945	\$2,902,461	\$1,816,945		\$1,341,048		(\$637,776)	\$4,226,380	\$493,026
		•												
Transfers and Fund Balance														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-		-	-		-	n/a		n/a	-	-	
Transfer to Rate Stabilization	25	-	(75,000)	75,000	(750,000)	(900,000)	150,000	(900,000)	83.3%	(650,000)		(900,000)	(1,650,000)	900,000
Transfer to Capital Projects	26	-	(75,000)	75,000	(750,000)	(900,000)	150,000	(900,000)	83.3%	(650,000)		(965,010)	(1,650,000)	900,000
Transfer to Designated Reserves	27 _	-	-	-	-	-	-	-	n/a	-	n/a	-	-	
	28	\$0	(\$150,000)	\$150,000	(\$1,500,000)	(\$1,800,000)	\$300,000	(\$1,800,000)		(\$1,300,000)		(\$1,865,010)	(\$3,300,000)	\$1,800,000
Total Equity/Deficit	29	(\$92,634)	\$315,491	(\$408,125)	\$3,219,406	\$16,945	\$3,202,461	\$16,945		\$41,048		(\$2,502,786)	\$926,380	\$2,293,026

Greenville Utilities Commission Statement of Net Position June 30, 2025 Preliminary

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Current assets:						
Cash and investments - Operating Funds	1	\$ 49,721,954	\$ 9,654,253	\$ 10,096,664		\$ 89,793,971
Cash and investments - Rate Stabilization Funds	2	10,581,355			7,649,643	18,230,998
Cash and investments - Capital Projects Funds ¹	3	(2,354,733)	11,564,592	1,341,045	4,876,736	15,427,640
Accounts receivable, net Lease receivable	4 5	22,530,742	2,758,184	2,565,322	2,318,982	30,173,230
Due from other governments	6	43,095 1,508,758	43,095 336,724	43,095 619,064	43,095 455,276	172,380 2,919,822
Inventories	7	14,389,388	2,037,080	191,002	1,563,118	18,180,588
Prepaid expenses and deposits	8	1,317,969	87,634	87,522	168,361	1,661,486
Total current assets	9	97,738,528	26,481,562	14,943,714	37,396,311	176,560,115
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	24,550,818	140,720	4,860,845	6,575,508	36,127,891
System development fees	11 12	24 550 919	3,302,419	3,584,089	6 575 500	6,886,508
Total restricted cash and cash equivalents	12	24,550,818	3,443,139	8,444,934	6,575,508	43,014,399
Total restricted assets	13	24,550,818	3,443,139	8,444,934	6,575,508	43,014,399
Lease receivable, non-current	14	893,127	488,295	230,642	540,267	2,152,331
Capital assets:						
Land, easements and construction in progress	15	48,522,911	9,348,633	32,055,193	15,332,421	105,259,158
Right to use leased assets, net of amortization	16	349,785	192,693	181,506	140,395	864,379
Right to use subscription assets, net of amortization	17	928,390	58,024	58,024	116,049	1,160,487
Other capital assets, net of depreciation	18	135,074,491	141,804,070	158,228,999	47,429,997	482,537,557
Total capital assets	19	184,875,577	151,403,420	190,523,722	63,018,862	589,821,581
Total non-current assets	20	210,319,522	155,334,854	199,199,298	70,134,637	634,988,311
Total assets	21	308,058,050	181,816,416	214,143,012	107,530,948	811,548,426
Deferred Outflows of Resources						
Pension deferrals	22	6,529,774	3,503,781	3,344,519	2,548,208	15,926,282
OPEB deferrals	23	2,300,453	1,234,391	1,178,283	897,738	5,610,865
Unamortized bond refunding charges Total deferred outflows of resources	24 25	164,274 8,994,501	330,554 5,068,726	301,352 4,824,154	21,970 3,467,916	818,150 22,355,297
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	17,082,235	1,588,389	1,377,425	2,203,654	22,251,703
Customer deposits	27	5,417,583	1,165,545	2,212	685,610	7,270,950
Accrued interest payable	28	770.523	329,653	368.244	208.147	1,676,567
Due to City of Greenville	29	95,465	-	-	,	95,465
Deferred Revenue	30	-	4,701	-	-	4,701
Current portion of compensated absences	31	1,075,672	530,510	493,172	456,431	2,555,785
Current portion of long-term leases	32	9,011	6,160	5,667	3,994	24,832
Current portion of long-term subscriptions	33	574,960	35,935	35,935	71,870	718,700
Current maturities of long-term debt Total current liabilities	34 35	25,025,449	3,660,893	2,282,655	3,629,706	34,598,703
	35	25,025,449	3,000,693	2,282,033	3,629,706	34,596,703
Non-current liabilities	36	440.000	400 400	257 222	262.062	4.435.00
Compensated absences	36 37	419,690	196,400	257,222	262,069	1,135,381
Long-term leases, excluding current portion Long-term subscriptions, excluding current portion	37	354,441 586,809	196,144 36,676	185,162 36,676	142,107 73,351	877,854 733.512
Long-term debt, excluding current portion	39	108,637,923	60,359,895	58,350,428	31,462,150	258,810,396
Net OPEB liability	40					
•		13,827,073	7,419,406	7,082,161	5,395,931	33,724,571
Net pension liability Total non current liabilities	41 42	10,489,490 134,315,426	5,628,506 73,837,027	5,372,665 71,284,314	4,093,462 41,429,070	25,584,123 320,865,837
Total liabilities	43	159,340,875	77,497,920	73,566,969	45,058,776	355,464,540
Deferred Inflows of Resources						
Leases	44	885,225	498,976	259,540	555,810	2,199,551
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
Total deferred inflows of resources	47	5,406,281	2,924,909	2,575,203	2,320,127	13,226,520
Net Position						
Net investment in capital assets	48	100,952,746	91,514,799	137,335,491	38,154,190	367,957,226
Unrestricted Total net position	49 50	\$ 152,305,395	14,947,514 \$ 106,462,313	5,489,503 \$ 142,824,994	25,465,771 \$ 63,619,961	97,255,437 \$ 465,212,663

 $^{^{1} \ \}text{Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.}$

Greenville Utilities Commission Statement of Revenues, Expenses and Changes in Fund Net Position June 30, 2025 Preliminary

Major Funds Electric Water Sewer Gas Line # Fund Fund Fund Fund **Total** Operating revenues: 28.468.939 Charges for services 1 21,987,701 \$ 2.159.720 \$ 2,116,980 \$ 2,204,538 2 Other operating revenues 46,575 4,240 3,163 1,552 55,530 3 22,034,276 2,206,090 Total operating revenues 2,163,960 2,120,143 28,524,469 Operating expenses: Administration and general 4 1.389.290 419.480 415.067 424.730 2.648.567 Operations and maintenance 5 2,327,053 1,022,259 1,474,222 506,089 5,329,623 Purchased power and gas 6 15,573,701 1,179,880 16,753,581 7 Depreciation and amortization 1,150,793 548,938 682,908 236,987 2,619,626 Total operating expenses 8 20,440,837 1,990,677 2,572,197 2,347,686 27,351,397 9 Operating income (loss) 1,593,439 173,283 (452,054)(141,596)1,173,072 Non-operating revenues (expenses): 10 214,107 97,589 10,637 430,015 Interest income 107,682 11 (112,828)(100,953)Debt interest expense and service charges (358,672)(191,588)(764,041)Other nonoperating revenues¹ 12 156,830 120,329 29,604 5,470 312,233 Other nonoperating expenses 13 Net nonoperating revenues 14 12,265 105,090 (151,347)12,199 (21,793)Income before contributions and transfers 15 1,605,704 278,373 (603,401)(129,397)1,151,279 Contributions and transfers: 1,005,982 Capital contributions 16 1,005,982 17 (630,334)Transfer to City of Greenville, General Fund (457,393)(172,941)Transfer to City of Greenville, street light reimbursement 18 (95,528)(95,528)Total contributions and transfers 19 (172,941)(552,921)1,005,982 280,120 Changes in net position 20 1,052,783 278,373 402,581 (302,338)1,431,399 Net position, beginning of month 21 151,252,612 106,183,940 142,422,413 63,922,299 463,781,264 Net position, end of month 22 106,462,313 \$ 142,824,994 \$ 152,305,395 \$ 63,619,961 465,212,663

¹ 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 June 30, 2025 Preliminary

Major Funds

			iviajoi i aii				
		Electric	Water	Sewer	Gas		
	Line #	Fund	Fund	Fund	Fund	Total	Last Year
Operating revenues:							
Charges for services	1	\$ 197,742,096 \$	27,278,207 \$	25,966,873 \$	43,685,599	\$ 294,672,775	\$ 270,690,902
Other operating revenues	2	 499,343	53,905	50,630	38,075	 641,953	 704,619
Total operating revenues	3	198,241,439	27,332,112	26,017,503	43,723,674	295,314,728	271,395,521
Operating expenses:							
Administration and general	4	15,299,494	5,155,154	5,083,924	5,094,738	30,633,310	30,877,530
Operations and maintenance	5	24,330,922	14,354,852	13,842,817	8,848,519	61,377,110	57,230,572
Purchased power and gas	6	143,410,232	-	-	21,405,151	164,815,383	148,405,814
Depreciation and amortization	7	13,808,705	6,600,919	8,195,056	2,844,228	 31,448,908	31,246,634
Total operating expenses	8	 196,849,353	26,110,925	27,121,797	38,192,636	 288,274,711	 267,760,550
Operating income (Loss)	9	1,392,086	1,221,187	(1,104,294)	5,531,038	7,040,017	3,634,971
Non-operating revenues (expenses):							
Interest income	10	2,061,837	873,522	366,889	986,310	4,288,558	4,973,245
Unrealized gain (loss) on investments	11	-	-	· -	-	-	1,774,017
Debt interest expense and service charges	12	(3,079,428)	(1,331,839)	(1,750,487)	(723,992)	(6,885,746)	(5,727,390)
Other nonoperating revenues ¹	13	3,838,961	2,081,803	1,390,188	250,701	7,561,653	7,726,425
Other nonoperating expenses	14	 -	-	-		 -	 -
Net nonoperating revenues	15	 2,821,370	1,623,486	6,590	513,019	 4,964,465	 8,746,297
Income before contributions and transfers	16	4,213,456	2,844,673	(1,097,704)	6,044,057	12,004,482	12,381,268
Contributions and transfers:							
Capital contributions	17	-	3,415,578	6,459,462	-	9,875,040	4,527,139
Transfer to City of Greenville, General Fund	18	(5,488,749)	-	-	(2,075,358)	(7,564,107)	(7,204,587)
Transfer to City of Greenville, street light reimbursement	19	 (1,123,471)	-	-		 (1,123,471)	 (1,063,746)
Total contributions and transfers	20	(6,612,220)	3,415,578	6,459,462	(2,075,358)	1,187,462	(3,741,194)
Changes in net position	21	(2,398,764)	6,260,251	5,361,758	3,968,699	13,191,944	8,640,074
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	\$ 152,305,395 \$	106,462,313 \$	142,824,994 \$	63,619,961	\$ 465,212,663	\$ 452,020,719

 $^{^{1} \ \ \, \}text{Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.}$

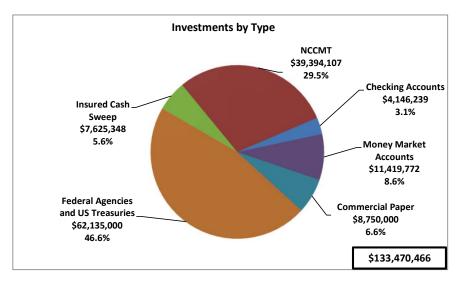
Greenville Utilities Commission Statement of Cash Flows Fiscal Year to Date June 30, 2025 Preliminary

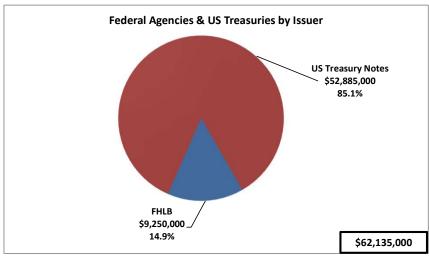
	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 1,392,086 \$	1,221,187		5,531,038		\$ 3,634,971
Depreciation and amortization	2	13,808,705	6,600,919	8,195,056	2,844,228	31,448,908	31,246,634
Changes in working capital	3	5,302,272	260,727	359,986	33,300	5,956,285	3,948,065
Interest earned	4	1,773,980	371,019	374,196	644,209	3,163,404	2,876,395
FEMA/insurance reimbursement	5	-	-	-	-	-	47,783
Transfer from rate stabilization	6	4,000,000	-	-	-	4,000,000	5,900,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	335,570	3,950	149,910	133,418	622,848	
Subtotal	9	26,612,613	8,457,802	7,974,854	9,186,193	52,231,462	47,653,848
Uses:							
City Turnover	10	(5,488,749)	_	-	(2,075,358)	(7,564,107)	(7,204,587)
City Street Light reimbursement	11	(1,123,471)	_	-	-	(1,123,471)	(1,063,746)
Debt service payments	12	(5,264,570)	(4,644,308)	(4,585,800)	(1,191,256)	(15,685,934)	(15,223,245)
Debt Issuance costs	13	(162,318)	(2,236)	(72,403)	(64,117)	(301,074)	(45,000)
Other nonoperating expenses	14	-	_	_	-	-	-
Capital outlay expenditures	15	(9,921,238)	(1,779,234)	(1,406,483)	(1,353,014)	(14,459,969)	(16,066,992)
Transfers to Rate Stabilization Fund	16	-	-	-	(750,000)	(750,000)	(1,650,000)
Transfers to Capital Projects Fund	17	-	(850,000)	(350,000)	(750,000)	(1,950,000)	(6,450,000)
Subtotal	18	(21,960,346)	(7,275,778)	(6,414,686)	(6,183,745)	(41,834,555)	(47,703,570)
Net increase (decrease) - operating cash	19	4,652,267	1,182,024	1,560,168	3,002,448	10,396,907	(49,722)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	750,000	750,000	1,650,000
Interest earnings	21	471,456	-	-	263,271	734,727	773,685
Transfers to Operating Fund	22	(4,000,000)	-	-	-	(4,000,000)	(5,900,000)
Net increase (decrease) - rate stabilization fund	23	(3,528,544)	-	-	1,013,271	(2,515,273)	(3,476,315)
Capital projects funds							
Proceeds from debt issuance	24	35,633,247	690,495	15,919,013	14,167,714	66,410,469	-
Contributions/grants	25	-	837,153	2,344,600	-	3,181,753	529,847
Interest earnings	26	(183,599)	434,748	(71,304)	78,830	258,675	1,220,429
Transfers from Operating Fund	27	-	850,000	350,000	750,000	1,950,000	6,450,000
Transfers from Capital Reserve Funds	28	-	-	(200,000)	-	(200,000)	1,700,000
Changes in working capital	29	(199,241)	1,012,820	(235,595)	(218,496)	359,488	(58,387)
Capital Projects expenditures	30	(13,026,310)	(3,292,083)	(18,842,267)	(7,996,286)	(43,156,946)	(26,610,627)
Net increase (decrease) - capital projects	31	22,224,097	533,133	(735,553)	6,781,762	28,803,439	(16,768,738)
Capital reserves funds							
System development fees	32	_	949,622	1,343,667	_	2,293,289	1,705,298
Interest earnings	33	_	67,756	63,997	_	131,753	102,736
Transfers to Capital Projects Fund	34	_	-	200,000	_	200,000	(1,700,000)
Transfers to Operating Fund	35	_	_	-	_	-	(1,700,000)
Net increase (decrease) - capital reserves	36	-	1,017,378	1,607,664	-	2,625,042	108,034
Nahin mana (dana ana) in anah a di dana	27	22.2.7.000	2 722 525	2 422 272	40 707 404	20 212 115	/20 125 71:
Net increase (decrease) in cash and investments	37	23,347,820	2,732,535	2,432,279	10,797,481	39,310,115	(20,186,741)
Cash and investments and revenue bond proceeds, beginning	38	\$ 59,151,574 \$	21,929,449	\$ 17,450,364 \$		\$ 127,156,893	\$ 147,343,634
Cash and investments and revenue bond proceeds, ending	39	\$ 82,499,394 \$	24,661,984	\$ 19,882,643 \$	39,422,987	\$ 166,467,008	\$ 127,156,893

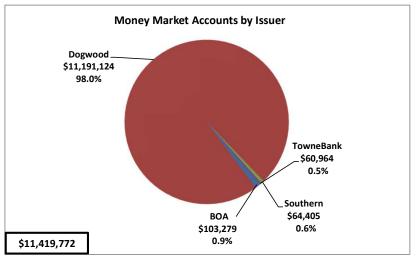
Capital Projects Summary Report June 30, 2025 Preliminary

			% of								
			Board	Current	Current Month	Year To Date	Project To Date	% 01 Budget		Available	Estimated
Project #	Project Name	Original Budget	Approval	Approved Budget		Expenditures	Expenditures	-	Encumbrances	Budget	Completion Date
	•				- Aperiaries	•	•			70.884	•
FCP10072 FCP10245	New Operations Center Phase 2 Admin HVAC Upgrades	4,000,000 1,700,000	6/9/2016 6/13/2024	52,550,000 2,500,000	-	1,420 71,800	51,333,215 71,800	97.7% 2.9%	1,145,901 93,100	70,884 2,335,100	7/31/2025 6/30/2026
ICP10243	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	193,501	1,741,732	56.2%	93,100	1,358,268	6/30/2025
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
	Total Shared Capital Projects	\$ 13,300,000	2, 20, 2022	\$ 62,650,000	\$ -	\$ 266,721		90.0%	\$ 1,239,001		2, 20, 2020
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	8,600,000	2,229,378	2,984,675	3,787,836	44.0%	2,456,211	2,355,953	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	395	1,782,632	12,296,711	96.9%	30,715	364,574	6/30/2025
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	3,391,630	6,043,805	39.0%	523,770	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	1,120	884,422	4,594,553	86.8%	-	697,447	6/30/2026
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	50,226	1,154,963	1,939,903	48.5%	1,352,830	707,267	6/30/2026
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	-	836,260	836,260	49.3%	670,515	188,225	9/30/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	52,178	258,404	258,404	1.9%	9,414,953	3,701,643	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	447,750	1,114,416	1,114,416	9.3%	1,500,386	9,385,198	6/30/2027
	Total Electric Capital Projects	\$ 57,717,000		\$ 83,554,000	\$ 2,781,047	\$ 12,407,402	\$ 31,315,658	37.5%	\$ 20,189,010	\$ 32,049,332	
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	482,799	1,706,429	97.5%	17,201	26,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	7,748	66,504	203,477	3.3%	765,814	5,280,709	6/30/2028
WCP10033		1,500,000	6/11/2020	1,500,000	-	865,000	1,449,991	96.7%	-	50,009	6/30/2026
	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	61,079	1,751,273	93.8%	-	115,727	12/31/2025
WCP10036		375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037		300,000	12/16/2021		-	-	-	0.0%	-	600,000	1/1/2026
WCP10039		6,000,000	10/20/2022		179,029	1,174,914	1,397,692	23.3%	2,896,313	1,705,995	3/31/2027
WCP10040		1,000,000	6/8/2023	2,000,000	1,000	146,300	146,300	7.3%	204.607	1,853,700	12/31/2025
WCP10043		1,300,000	1/8/2024	1,300,000	448,252	496,225	496,225	38.2%	394,697	409,078	7/1/2026
WCP10044	COG BUILD Grant-5th Street 14th Street Widening (NCDOT U-5917)	2,650,000 45,000	6/13/2024 6/13/2024	2,650,000 45,000	-	4,324	4,324	0.2% 0.0%	-	2,645,676 45,000	6/30/2028 12/31/2028
	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	310,000	-	-	-	0.0%	-	310,000	12/31/2028
WCP10046 WCP10047	,	150,000	6/13/2024	150,000	-	5,205	5,205	3.5%	127,826	16,969	12/31/2025
	Firetower/Portertown Rd. (NCDOT U-5785/5870)	65,000	6/13/2024	65,000	_	3,203	3,203	0.0%	127,020	65,000	12/31/2023
WCP10049	, , , ,	1,500,000	6/13/2024	1,500,000	_	_	_	0.0%	-	1,500,000	6/30/2027
	Total Water Capital Projects	\$ 18,012,000	-, -, -		\$ 636,029	\$ 3,302,350	\$ 7,160,916	27.0%	\$ 4.201.851	\$ 15,199,233	.,,
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	17,100	1,752,210	6,320,978	90.3%	369,103	309,919	10/31/2025
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	43,225	59,715	552,556	55.3%	10	447,434	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	730,464	11,798,287	14,839,380	74.2%	2,721,318	2,439,302	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	256,966	3,746,949	4,275,298	81.8%	560,423	388,279	12/31/2025
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	198,583	387,998	59.1%	-	268,002	6/30/2026
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	-	77,411	209,760	6.5%	6,152	3,028,088	6/30/2026
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	415	1,078,370	1,450,833	96.7%	29,870	19,297	9/30/2025
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	350,000	-	-	-	0.0%	-	350,000	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	12/31/2025
	Total Sewer Capital Projects	\$ 19,645,000		\$ 41,574,000		\$ 18,715,959		67.4%			
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	430,729	7,086,986	9,417,745	62.8%	5,361,977	220,278	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	19,160	1,093,344	21.0%	39,593	4,067,063	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	2,500,000	891	2,868	2,868	0.1%	2,223,142	273,990	6/30/2027
GCP10113	,	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	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2030
GCP10123	Integrity Management Replacement, Phase II	3,182,650	1/9/2025	3,182,650	(0=)	- 222.02	4 274 721	0.0%	427.700	3,182,650	6/30/2028
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	(95)	862,047	1,374,704	91.6%	127,796	(2,500)	6/30/2026
	Total Gas Capital Projects	\$ 17,675,650		\$ 29,818,650				39.9%		\$ 10,177,481	
Grand Tota	l Capital Projects	\$ 126,349,650		\$ 244,158,650	\$ 4,896,771	\$ 42,663,493	\$ 134,780,439	55.2%	\$ 37,176,528	\$ 72,201,683	

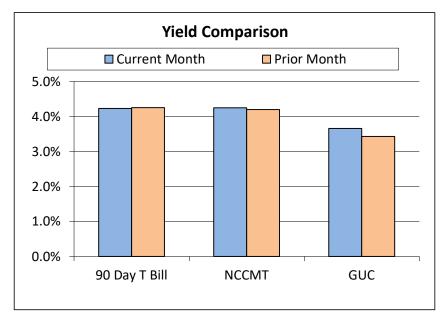
Investment Portfolio Diversification June 30, 2025

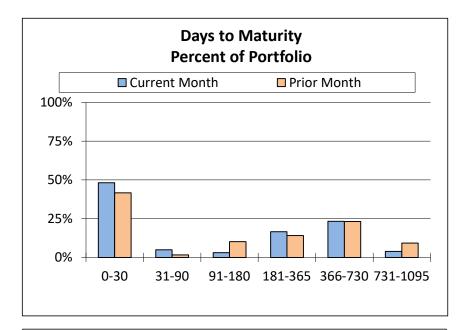


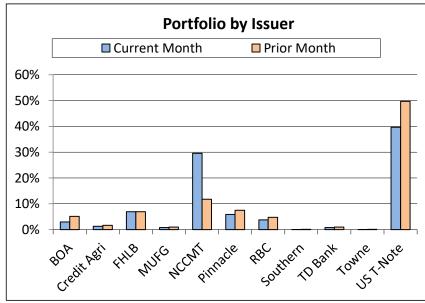


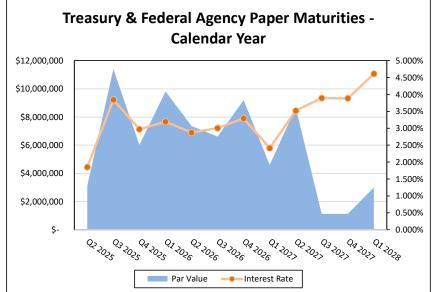


Cash and Investment Report June 30, 2025









GUC Investments Portfolio Summary by Issuer June 30, 2025

Issuer		umber of estments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Credit Agricole CIB		1	1,750,000.00	1,704,449.44	1.31	4.647	16
Bank of America		2	3,998,654.99	3,998,654.99	3.06	0.071	1
Dogwood State Bank		1	11,191,124.44	11,191,124.44	8.57	4.280	1
Federal Home Loan Bank		4	9,250,000.00	9,225,919.00	7.06	4.089	646
MUFG BANK LTD NY		1	1,000,000.00	974,557.78	0.75	4.533	119
N C Capital Management Trust		2	39,394,107.32	39,394,107.32	30.16	4.200	1
Pinnacle Bank		2	7,876,211.39	7,876,211.39	6.03	4.703	1
Royal Bank of Canada		1	5,000,000.00	4,840,468.06	3.71	4.497	87
Southern Bank & Trust Co.		1	64,405.12	64,405.12	0.05	0.400	1
US Treasury Note		39	52,885,000.00	50,312,377.05	38.52	3.016	444
TORONTO DOMINION BANK		1	1,000,000.00	958,241.11	0.73	4.187	269
TowneBank		1	60,963.88	60,963.88	0.05	0.150	1
	Total and Average	56	133,470,467.14	130,601,479.58	100.00	3.662	224

GUC Investments Portfolio Portfolio Management Portfolio Details - Investments June 30, 2025

CUSIP	Investment	# Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360		Days to Maturity	
NC Capital Man	agement Trust											
SYS33	33	N C Capital Managem	nent Trust		36,028,520.38	36,028,520.38	36,028,520.38	4.200	4.142	4.200	1	
SYS988	988	N C Capital Managem	nent Trust		3,365,586.94	3,365,586.94	3,365,586.94	4.200	4.142	4.200	1	
	\$		35,390,066.94		39,394,107.32	39,394,107.32	39,394,107.32	-	4.142	4.200	1	
Passbook/Chec	king Accounts											
SYS735	735	Bank of America			3,895,375.67	3,895,375.67	3,895,375.67		0.000	0.000	1	
SYS915	1245	Pinnacle Bank			250,863.11	250,863.11	250,863.11	4.800	4.734	4.800	1	
SYS1246	1246	Pinnacle Bank			7,625,348.28	7,625,348.28	7,625,348.28	4.700	4.636	4.700	1	
	5	—— Subtotal and Average	13,108,787.97	_	11,771,587.06	11,771,587.06	11,771,587.06	-	3.104	3.147	1	
Money Market A	Accounts											
SYS733	733	Bank of America			103,279.32	103,279.32	103,279.32	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			11,191,124.44	11,191,124.44	11,191,124.44	4.280	4.221	4.280	1	
SYS917	917	Southern Bank & Trus	st Co.		64,405.12	64,405.12	64,405.12	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,963.88	60,963.88	60,963.88	0.150	0.148	0.150	1	
	5		11,385,591.02	_	11,419,772.76	11,419,772.76	11,419,772.76	_	4.164	4.222	1	
Federal Agency	Coupon Secur	rities										
3130AMQK1	1144	Federal Home Loan B	Bank	06/17/2021	950,000.00	923,966.30	950,000.00	1.050	0.925	0.938	350	06/16/2026
3130ASGD5	1250	Federal Home Loan B	Bank	12/17/2024	3,300,000.00	3,298,736.43	3,276,669.00	3.850	4.262	4.322	364	06/30/2026
3130B5KU1	1255	Federal Home Loan B	Bank	03/26/2025	3,000,000.00	2,993,012.10	2,999,250.00	4.600	4.546	4.609	997	03/24/2028
3130B6SP2	1267	Federal Home Loan B	Bank	06/24/2025	2,000,000.00	2,001,584.20	2,000,000.00	4.425	4.364	4.425	723	06/24/202
	\$	Subtotal and Average	7,692,585.67	_	9,250,000.00	9,217,299.03	9,225,919.00		4.033	4.089	646	
Treasury Coup	on Securities											
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,215,912.00	2,267,476.55	0.875	1.164	1.180	456	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,231,000.00	2,363,699.21	1.750	1.166	1.182	548	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,128,672.00	2,083,316.41	0.250	1.084	1.099	91	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,109,386.50	2,085,332.04	0.375	1.132	1.148	183	12/31/202
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,097,131.50	2,110,695.31	0.750	1.177	1.193	273	03/31/2020
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,084,790.50	2,117,414.06	0.875	1.206	1.223	364	06/30/2020
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	144,417.00	148,107.42	1.250	1.495	1.515	548	12/31/2020
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,358,178.00	4,215,109.35	0.625	2.379	2.412	638	03/31/202
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	202,966.40	187,222.66	0.250	3.033	3.075	91	09/30/202
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	201,127.55	186,750.19	0.375	3.037	3.080	183	12/31/202
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	199,959.05	188,199.61	0.750	3.039	3.081	273	03/31/202
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	198,782.35	188,119.53	0.875	3.038	3.080	364	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,848,014.00	3,612,644.52	0.500	3.043	3.085	729	06/30/2027

GUC Investments Portfolio Portfolio Management Portfolio Details - Investments June 30, 2025

CUSIP	Investment	# Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360		Days to Maturity	
Treasury Coupo	on Securities											
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	509,891.20	466,658.40	0.250	3.475	3.524	91	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	505,271.65	464,787.50	0.375	3.484	3.532	183	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	502,336.15	467,925.78	0.750	3.464	3.512	273	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	499,380.05	467,523.44	0.875	3.439	3.487	364	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	549,160.80	514,692.19	0.875	3.416	3.464	456	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	552,900.00	532,304.30	1.750	3.370	3.417	548	12/31/2026
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	232,668.80	212,353.71	0.250	3.890	3.944	91	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	229,221.35	212,353.71	0.750	3.855	3.908	273	03/31/2026
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	230,560.85	211,545.90	0.375	3.846	3.899	183	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	227,872.45	211,977.34	0.875	3.818	3.871	364	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	226,408.40	210,728.91	0.875	3.785	3.838	456	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	226,253.30	212,785.16	1.250	3.750	3.802	548	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,224,139.55	1,146,413.08	0.750	3.737	3.789	273	03/31/2026
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,548,388.00	1,521,421.88	3.500	4.738	4.804	76	09/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,319,592.95	1,287,784.95	0.375	3.846	3.899	183	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,343,556.00	4,249,750.00	0.500	3.659	3.710	242	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,514,950.00	2,501,074.20	4.250	4.169	4.227	548	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,373,825.00	3,337,714.84	0.750	4.017	4.073	426	08/31/2026
9128285T3	1259	US Treasury Note		04/01/2025	550,000.00	545,737.50	543,962.89	2.625	4.068	4.124	183	12/31/2025
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,532,464.90	2,519,469.53	3.250	3.847	3.900	729	06/30/2027
91282CDG3	1261	US Treasury Note		06/03/2025	1,725,000.00	1,663,762.50	1,656,404.29	1.125	4.004	4.059	487	10/31/2026
91282CDK4	1262	US Treasury Note		06/03/2025	1,725,000.00	1,663,624.50	1,656,202.14	1.250	3.976	4.031	517	11/30/2026
91282CAL5	1263	US Treasury Note		06/20/2025	1,125,000.00	1,044,810.00	1,039,482.42	0.375	3.840	3.893	821	09/30/2027
91282CBB6	1264	US Treasury Note		06/20/2025	1,125,000.00	1,043,178.75	1,037,504.88	0.625	3.832	3.885	913	12/31/2027
912828ZN3	1265	US Treasury Note		06/20/2025	1,000,000.00	943,090.00	939,023.44	0.500	3.875	3.929	668	04/30/2027
912828ZS2	1266	US Treasury Note		06/20/2025	1,000,000.00	940,820.00	936,445.31	0.500	3.871	3.925	699	05/31/2027
	s	Subtotal and Average	52,233,218.60		52,885,000.00	51,214,201.50	50,312,377.05		2.974	3.016	444	
Commercial Pap	per DiscAmor	tizing										
22533TUH7	1252	Credit Agricole CIB		12/17/2024	1,750,000.00	1,746,648.75	1,704,449.44	4.420	4.584	4.647	16	07/17/2025
62479LXU4	1256	MUFG BANK LTD NY		03/28/2025	1,000,000.00	985,669.00	974,557.78	4.280	4.471	4.533	119	10/28/2025
78015CWS7	1253	Royal Bank of Canada		12/31/2024	5,000,000.00	4,948,997.00	4,840,468.06	4.270	4.436	4.497	87	09/26/2025
89119BCT1	1257	TORONTO DOMINION	I BANK	03/28/2025	1,000,000.00	969,254.40	958,241.11	4.130	4.130	4.187	269	03/27/2026
	S	Subtotal and Average	8,477,716.39		8,750,000.00	8,650,569.15	8,477,716.39		4.435	4.496	97	

GUC Investments Portfolio Portfolio Management Portfolio Details - Investments June 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value Market Value		Stated Book Value Rate		YTM 360	YTM Days to 365 Maturity	
	Tota	l and Average	128,287,966.59		133,470,467.14	131,667,536.82	130,601,479.58		3.612	3.662	224