

Cabot WaterWorks
Statement of Net Position
For the Eleven Months Ending Friday, November 30, 2018

	Total	Water	Wastewater
ASSETS			
Current Assets			
Cash	\$4,332,456.67	\$1,542,477.56	\$2,789,979.11
Cash in Capital Improvement Accounts	1,209,324.60	929,728.00	279,596.60
Investments	3,046,713.90	1,523,356.95	1,523,356.95
Accounts Receivable, net of allowance for bad debts \$ 15,758	632,319.22	524,025.34	108,293.88
Receivable - Interest	25,763.86	12,881.93	12,881.93
Receivable - FSA	1,543.91	1,543.91	
Unbilled Revenue	387,417.64	309,934.11	77,483.53
Inventory	197,577.48	151,201.48	46,376.00
Prepaid Expenses	345,523.96	330,857.86	14,666.10
Total Current Assets	10,178,641.24	5,326,007.14	4,852,634.10
Property, Plant and Equipment			
Building	75,793.25	15,702.25	60,091.00
Administration	281,065.93	257,014.53	24,051.40
Administration - Land	203,265.00	170,742.60	32,522.40
Water	53,440,523.14	53,440,523.14	
Wastewater	29,406,053.44		29,406,053.44
Construction Work in Progress	873,452.49	604,464.17	268,988.32
Storage Ponds	115,845.44		115,845.44
Developer Contributions	17,575,765.88	4,626,809.10	12,948,956.78
Accumulated Depreciation	(28,540,180.96)	(16,561,399.89)	(11,978,781.07)
Total Property, Plant and Equipment	73,431,583.61	42,553,855.90	30,877,727.71
Other Assets			
Deferred Outflows of Resources (Pensions)	682,039.00	432,550.14	249,488.86
Total Other Assets	682,039.00	432,550.14	249,488.86
Interdepartmental Adjustment		(1,391,181.62)	1,391,181.62
Total Assets	\$84,292,263.85	\$46,921,231.56	\$37,371,032.29

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	Total	Water	Wastewater
LIABILITIES AND NET POSITION			
Current Liabilities			
Accounts Payable	\$210,733.67	\$176,179.58	\$34,554.09
Customer Refunds	36.54	36.54	
Sales Tax Payable	20,129.36	20,129.36	
Accrued expense	25,408.30	24,696.07	712.23
Payroll Taxes Payable	10,423.70	7,713.52	2,710.18
Withholdings Payable	(3,637.92)	(2,758.57)	(879.35)
Garnishments	10.00	10.00	
Accrued Payroll	31,526.64	25,066.87	6,459.77
Accrued PTO	127,375.08	96,596.82	30,778.26
Accrued Interest	61,738.84		61,738.84
Total Current Liabilities	<u>483,744.21</u>	<u>347,670.19</u>	<u>136,074.02</u>
Noncurrent Liabilities			
Note payable - ANRC #1	3,737,695.29	3,737,695.29	
Note payable - ANRC #2	4,954,892.33	4,954,892.33	
Bonds Payable	136,707.32	500.00	136,207.32
Bond Discount	(897.69)		(897.69)
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	796,470.03	796,470.03	
Net Pension Liability	2,295,956.00	1,450,787.04	845,168.96
Total Noncurrent Liabilities	<u>12,165,171.30</u>	<u>10,940,344.69</u>	<u>1,224,826.61</u>
Deferred Inflow of Resources			
Pensions	45,883.00	16,619.90	29,263.10
Net Position			
Developer Contributions	20,944,063.88	6,579,889.15	14,364,174.73
Contributed Capital	15,269,078.45	1,263,315.78	14,005,762.67
Net investment in capital assets	18,124,449.00	14,022,566.30	4,101,882.70
Restricted Net Position	1,256,525.00	1,091,638.16	164,886.84
Current Unrestricted Net Position	26,105.33	496,901.99	(470,796.66)
Unrestricted Net Position	15,977,243.68	12,162,285.40	3,814,958.28
Total Net Position	<u>71,597,465.34</u>	<u>35,616,596.78</u>	<u>35,980,868.56</u>
Total Liabilities and Net Position	<u>\$84,292,263.85</u>	<u>\$46,921,231.56</u>	<u>\$37,371,032.29</u>

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Eleven Months Ending Friday, November 30, 2018

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$349,668.50	\$4,203,343.39	\$349,668.50	\$4,203,343.39				
Wastewater	96,531.68	1,133,346.15			96,531.68	1,133,346.15		
Fees - service connection	3,425.00	47,895.00	2,925.00	38,895.00	500.00	9,000.00		
Fees - disconnection	2,850.00	25,927.25	2,280.00	20,741.80	570.00	5,185.45		
Fees - late charges	11,457.86	120,428.05	9,166.30	96,342.46	2,291.56	24,085.59		
Return checks & fees	640.00	6,000.00	512.00	4,800.00	128.00	1,200.00		
Miscellaneous	1,825.00	25,933.00	1,525.00	13,633.00	300.00	12,300.00		
EPAC fees billed	3,011.70	33,025.80	3,011.70	33,025.80				
EPAC fees paid	(3,086.70)	(33,080.10)	(3,086.70)	(33,080.10)				
Sanitation fees billed	151,121.22	1,655,952.78	151,121.22	1,655,952.78				
Sanitation fees paid	(150,760.66)	(1,652,846.81)	(150,760.66)	(1,652,846.81)				
Total Revenue	466,683.60	5,565,924.51	366,362.36	4,380,807.32	100,321.24	1,185,117.19		
Operations and Maintenance								
Power	22,852.12	289,844.52	10,210.73	135,046.89	12,641.39	154,797.63		
Labor	106,513.19	1,043,605.62	77,371.25	775,626.04	29,141.94	267,979.58		
Capitalized Labor Cost	(30,395.27)	(418,502.95)	(13,517.94)	(294,011.28)	(16,877.33)	(124,491.67)		
Payroll taxes	7,567.83	80,426.33	5,868.81	61,209.68	1,699.02	19,216.65		
Retirement	15,948.08	158,407.77	12,446.86	121,402.16	3,501.22	37,005.61		
Insurance - workers comp	1,479.33	17,999.49	1,022.42	12,524.41	456.91	5,475.08		
Insurance - health	13,883.05	137,448.72	11,179.10	106,739.97	2,703.95	30,708.75		
Outside labor	1,297.47	22,570.25	868.46	7,197.55	429.01	15,372.70		
Lab fees & supplies	2,172.67	27,071.85	203.67	5,802.85	1,969.00	21,269.00		
Chemicals	918.48	21,783.62	918.48	12,078.54		9,705.08		
Materials & supplies	6,831.19	194,378.31	5,035.13	135,620.31	1,796.06	58,758.00		
Grinder Pump Repairs	5,309.99	21,122.55			5,309.99	21,122.55		
Street repairs		17,875.00		12,765.00		5,110.00		
Small tools	834.79	19,928.45	832.62	15,680.73	2.17	4,247.72		
Safety supplies	254.28	6,050.75	42.78	3,621.13	211.50	2,429.62		
Equipment rental	330.11	516.86	330.11	516.86				
Purchased water	20,798.95	235,845.26	20,798.95	235,845.26				
Licenses/permits/fees		6,640.00		720.00		5,920.00		
R & M - plant	355.88	12,330.40		4,924.68	355.88	7,405.72		
R & M - field vehicles	3,506.26	48,163.75	2,453.44	24,635.60	1,052.82	23,528.15		
R & M - field equipment	914.92	23,945.76	753.03	6,314.04	161.89	17,631.72		
Fuel - field	(193.96)	56,674.34	(193.96)	38,586.30		18,088.04		
Insurance - Veh & Equip	2,198.59	25,225.55	1,174.33	13,958.69	1,024.26	11,266.86		
Insurance - property	3,048.55	27,981.85	1,534.66	14,356.16	1,513.89	13,625.69		
Public safety	20,912.51	229,300.08	20,912.51	229,300.08				
Total Operations and Maintenance	207,339.01	2,306,634.13	160,245.44	1,680,461.65	47,093.57	626,172.48		
General and Administrative								
Amortization		5,860.23				5,860.23		
Bad debt		19,670.98		15,736.78		3,934.20		
Dues & subscriptions	2,626.25	24,007.22		12,173.37		69.99	2,626.25	11,763.86
Education & seminars	79.02	4,906.00	79.02	854.60		900.00		3,151.40
Employee recognition	1,061.43	2,240.17	35.50	623.92	29.66	227.24	996.27	1,389.01
Fuel - admin		4,657.57						4,657.57
Insurance - admin vehicle	104.82	1,153.02					104.82	1,153.02
Interest expense		276,197.08		276,197.08				
Licenses & permits		429.63		250.00		179.63		
Locator/One call expenses	422.10	5,933.55					422.10	5,933.55
Medical expenses		1,169.50						1,169.50
New hire expense		3,690.62						3,690.62
Office expense	701.98	22,036.02	295.20	7,291.48		393.12	406.78	14,351.42
Postage & delivery	3,400.49	39,704.08	3,191.17	37,587.58		1,018.19	209.32	1,098.31
Printing & reproduction		5,045.09		5,045.09				
Professional fees - audit		14,650.00						14,650.00
Professional fees - accounting	710.00	710.00					710.00	710.00
Professional fees - legal	3,306.96	28,109.66					3,306.96	28,109.66
Professional fees - computer		6,200.00		6,200.00				
Public relations		4,701.39		1,138.79		2,215.89		1,346.71
Public notification	25.12	268.27		23.55			25.12	244.72
Rent - building	3,325.00	36,575.00	1,862.50	20,487.50			1,462.50	16,087.50
R & M - office	437.00	3,264.37		152.45			437.00	3,111.92

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	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
R & M - building	229.38	1,612.54	163.14	1,108.86	66.24	503.68		
R & M - admin vehicles	140.99	3,351.98					140.99	3,351.98
Salaries - administration	49,245.54	414,680.23					49,245.54	414,680.23
Taxes - payroll	2,987.86	28,278.79					2,987.86	28,278.79
Retirement	6,365.27	55,830.91					6,365.27	55,830.91
Insurance - workers comp	15.83	174.13					15.83	174.13
Insurance - health	4,371.55	40,268.16					4,371.55	40,268.16
Insurance - life	1,167.13	13,013.47					1,167.13	13,013.47
Travel	568.83	4,719.21	94.79	527.20		182.94	474.04	4,009.07
Uniforms and PPE	1,826.69	10,412.08	1,241.86	7,306.35	584.83	2,635.97		469.76
Utilities - electric and gas	83.05	1,594.45	83.05	1,594.45				
Utilities - other	1,216.93	5,058.02	450.69	1,863.02	766.24	3,195.00		
Utilities - telephone	1,094.68	12,031.70	699.63	7,613.58	310.42	3,500.48	84.63	917.64
Utilities - cellular	1,734.66	17,060.61	723.64	9,273.49	721.21	4,578.40	289.81	3,208.72
Penalties & fines		609.14						609.14
Purchase discounts		(400.10)		(400.10)				
G & A allocation			60,679.80	541,944.57	15,169.97	135,486.20	(75,849.77)	(677,430.77)
Total General and Administrative	87,248.56	1,119,474.77	69,599.99	954,593.61	17,648.57	164,881.16		
Other Income and Expense								
Interest income	12,332.90	115,292.44	7,355.73	73,743.15	4,977.17	41,549.29		
Antenna lease		61,801.57				61,801.57		
Other income	1,570.07	42,223.75	1,475.65	19,645.56	94.42	22,578.19		
Sales tax discounts	935.00	10,920.00	935.00	10,920.00				
Gain (loss) sale/disposition of assets		55,350.00		41,828.00		13,522.00		
Total Other Income and Expense	14,837.97	285,587.76	9,766.38	146,136.71	5,071.59	139,451.05		
Increase(decrease) in Net Assets before Depreciation	186,934.00	2,425,403.37	146,283.31	1,891,888.77	40,650.69	533,514.60		
Depreciation expense	218,404.04	2,399,298.04	124,911.02	1,394,986.78	93,493.02	1,004,311.26		
Increase(decrease) in Net Assets	(\$31,470.04)	\$26,105.33	\$21,372.29	\$496,901.99	(\$52,842.33)	(\$470,796.66)		