

Cabot WaterWorks
Statement of Net Position
For the Eleven Months Ending Saturday, November 30, 2019

	Total	Water	Wastewater
ASSETS			
Current Assets			
Cash	\$4,301,926.09	\$1,563,843.81	\$2,738,082.28
Cash in Capital Improvement Accounts	1,453,164.44	1,033,167.93	419,996.51
Investments	3,141,193.48	1,570,596.74	1,570,596.74
Accounts Receivable, net of allowance for bad debts \$ 12,708	661,814.75	584,570.76	77,243.99
Receivable - Interest	4,855.52	2,427.76	2,427.76
Receivable - FSA	4,528.38	3,770.28	758.10
Unbilled Revenue	366,741.19	293,392.95	73,348.24
Inventory	235,810.49	144,938.09	90,872.40
Prepaid Expenses	508,904.98	491,691.29	17,213.69
Total Current Assets	10,678,939.32	5,688,399.61	4,990,539.71
Property, Plant and Equipment			
Building	75,793.25	15,702.25	60,091.00
Administration	268,770.73	244,719.33	24,051.40
Administration - Land	203,265.00	170,742.60	32,522.40
Water	54,276,400.13	54,275,239.85	1,160.28
Wastewater	30,042,461.61		30,042,461.61
Construction Work in Progress	1,350,988.32	1,054,505.71	296,482.61
Storage Ponds	115,845.44		115,845.44
Developer Contributions	17,928,905.64	4,738,997.10	13,189,908.54
Accumulated Depreciation	(30,981,061.35)	(17,960,242.33)	(13,020,819.02)
Total Property, Plant and Equipment	73,281,368.77	42,539,664.51	30,741,704.26
Other Assets			
Deferred Outflows of Resources (Pensions)	424,928.00	239,716.89	185,211.11
Total Other Assets	424,928.00	239,716.89	185,211.11
Interdepartmental Adjustment	(2,769,916.00)	(2,885,125.71)	115,209.71
Total Assets	\$81,615,320.09	\$45,582,655.30	\$36,032,664.79

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	Total	Water	Wastewater
LIABILITIES AND NET POSITION			
Current Liabilities			
Accounts Payable	\$320,824.56	\$302,246.31	\$18,578.25
Customer Refunds	38.62	38.62	
Sales Tax Payable	21,566.24	21,566.24	
Accrued expense	26,682.96	26,472.83	210.13
Payroll Taxes Payable	11,348.08	8,230.86	3,117.22
Withholdings Payable	7,755.08	5,632.98	2,122.10
Garnishments	(85.00)	(85.00)	
Accrued Payroll	33,169.05	25,883.27	7,285.78
Accrued PTO	139,112.04	105,337.43	33,774.61
Accrued Interest	61,738.84		61,738.84
Total Current Liabilities	<u>622,150.47</u>	<u>495,323.54</u>	<u>126,826.93</u>
Noncurrent Liabilities			
Note payable - ANRC #1	3,311,613.20	3,311,613.20	
Note payable - ANRC #2	4,563,414.40	4,563,414.40	
Bonds Payable	123,124.15	500.00	122,624.15
Bond Discount	(417.17)		(417.17)
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	814,391.32	814,391.32	
Net Pension Liability	2,096,673.00	1,301,324.79	795,348.21
Total Noncurrent Liabilities	<u>11,153,146.92</u>	<u>9,991,243.71</u>	<u>1,161,903.21</u>
Deferred Inflow of Resources			
Pensions	250,939.00	170,411.90	80,527.10
Net Position			
Developer Contributions	21,472,030.64	6,692,077.15	14,779,953.49
Contributed Capital	15,539,482.45	1,504,788.34	14,034,694.11
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	214,980.39	524,627.23	(309,646.84)
Unrestricted Net Position	12,981,616.22	11,089,978.97	1,891,637.25
Total Net Position	<u>69,589,083.70</u>	<u>34,925,676.15</u>	<u>34,663,407.55</u>
Total Liabilities and Net Position	<u>\$81,615,320.09</u>	<u>\$45,582,655.30</u>	<u>\$36,032,664.79</u>

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Eleven Months Ending Saturday, November 30, 2019

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$329,909.88	\$4,129,809.63	\$329,909.88	\$4,129,809.63				
Wastewater	92,474.75	1,129,607.12			92,474.75	1,129,607.12		
Fees - service connection	1,675.00	41,710.00	1,575.00	32,445.00	100.00	9,265.00		
Fees - disconnection	1,900.00	23,625.00	1,520.00	18,903.75	380.00	4,721.25		
Fees - late charges	10,608.10	119,472.66	8,486.48	95,578.15	2,121.62	23,894.51		
Return checks & fees	300.00	5,270.21	240.00	4,216.17	60.00	1,054.04		
Miscellaneous	2,090.00	21,364.72	290.00	10,564.72	1,800.00	10,800.00		
EPAC fees billed	4,074.80	37,522.40	4,074.80	37,522.40				
EPAC fees paid	(4,654.15)	(37,997.20)	(4,654.15)	(37,997.20)				
Sanitation fees billed	153,451.77	1,676,683.23	153,451.77	1,676,683.23				
Sanitation fees paid	(152,901.03)	(1,661,316.82)	(152,901.03)	(1,661,316.82)				
Total Revenue	438,929.12	5,485,750.95	341,992.75	4,306,409.03	96,936.37	1,179,341.92		
Operations and Maintenance								
Power	26,805.59	325,188.77	11,891.92	137,076.92	14,913.67	188,111.85		
Labor	130,059.69	1,010,599.13	100,109.96	753,579.54	29,949.73	257,019.59		
Capitalized Labor Cost	(47,587.48)	(447,167.34)	(30,735.91)	(302,095.37)	(16,851.57)	(145,071.97)		
Payroll taxes	9,329.90	75,899.07	7,435.28	60,246.41	1,894.62	15,652.66		
Retirement	17,165.97	153,345.03	13,715.83	122,036.31	3,450.14	31,308.72		
Insurance - workers comp	1,571.83	17,290.15	1,165.50	12,820.50	406.33	4,469.65		
Insurance - health	13,371.86	121,323.19	10,905.25	101,880.18	2,466.61	19,443.01		
Outside labor	258.78	8,508.08	246.78	2,901.11	12.00	5,606.97		
Lab fees & supplies	2,565.17	30,017.07	775.17	7,677.07	1,790.00	22,340.00		
Chemicals	1,705.61	20,264.50	1,705.61	19,170.35		1,094.15		
Materials & supplies	8,756.80	112,140.64	5,853.14	70,757.39	2,903.66	41,383.25		
Grinder Pump Repairs	2,921.02	25,187.57			2,921.02	25,187.57		
Street repairs	700.00	5,630.00	700.00	4,430.00		1,200.00		
Small tools	247.27	20,321.38	106.01	11,116.22	141.26	9,205.16		
Safety supplies	649.44	5,599.94	649.44	4,190.69		1,409.25		
Equipment rental		53.75		53.75				
Purchased water	21,742.81	249,605.89	21,742.81	249,605.89				
Licenses/permits/fees		6,320.00		400.00		5,920.00		
R & M - plant		3,840.87		864.31		2,976.56		
R & M - field vehicles	1,537.73	51,009.10	1,337.87	34,799.54	199.86	16,209.56		
R & M - field equipment	680.04	11,991.32	155.75	5,630.53	524.29	6,360.79		
Fuel - field	37.20	48,568.03		33,943.56	37.20	14,624.47		
Insurance - Veh & Equip	1,780.56	19,764.50	911.65	10,206.49	868.91	9,558.01		
Insurance - property	2,458.33	27,391.63	1,247.15	14,068.65	1,211.18	13,322.98		
Public safety	22,975.94	240,879.70	22,975.94	240,879.70				
Total Operations and Maintenance	219,734.06	2,143,571.97	172,895.15	1,596,239.74	46,838.91	547,332.23		
General and Administrative								
Amortization		4,068.02				4,068.02		
Bad debt		17,519.41		14,015.53		3,503.88		
Contracted services		707.00						707.00
Dues & subscriptions	782.80	28,847.02	493.56	15,613.59			289.24	13,233.43
Education & seminars		716.39		485.99				230.40
Employee recognition	1,007.28	2,826.98	51.04	852.51	72.19	609.81	884.05	1,364.66
Fuel - admin		4,177.94						4,177.94
Insurance - admin vehicle	79.02	869.22					79.02	869.22
Interest expense		249,581.61		249,581.61				
Licenses & permits	115.00	1,761.80	35.00	1,144.00		457.80	80.00	160.00
Locator/One call expenses	1,311.44	6,698.92					1,311.44	6,698.92
Medical expenses		3,887.00			(200.00)		200.00	3,887.00
New hire expense		7,414.24						7,414.24
Office expense	1,538.38	17,753.12	650.63	4,774.58	152.32	338.23	735.43	12,640.31
Postage & delivery	3,103.79	38,819.15	3,103.79	37,471.74				1,347.41
Printing & reproduction		4,696.80		4,696.80				
Professional fees - audit		14,950.00						14,950.00
Professional fees - acct	495.00	1,175.00					495.00	1,175.00
Professional fees - legal	2,010.41	30,839.76					2,010.41	30,839.76
Professional fees - comp		1,500.00		1,500.00				
Public relations	503.82	3,065.73	100.00	1,103.45	403.82	1,962.28		
Public notification	126.20	1,197.92		12.56	126.20	126.20		1,059.16
Rent - building	3,325.00	36,575.00	1,862.50	20,487.50			1,462.50	16,087.50
R & M - office	219.00	2,935.83				4.54	219.00	2,931.29
R & M - building	108.41	1,593.33		1,119.59	108.41	473.74		

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	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
R & M - admin vehicles	104.65	1,109.80					104.65	1,109.80
Salaries - administration	54,795.07	465,280.60	(1,575.07)				56,370.14	465,280.60
Taxes - payroll	3,074.18	31,037.17					3,074.18	31,037.17
Retirement	6,698.13	63,573.87					6,698.13	63,573.87
Insurance - workers comp	20.67	227.37					20.67	227.37
Insurance - health	4,337.10	41,636.16					4,337.10	41,636.16
Insurance - life	(80.28)	10,585.04					(80.28)	10,585.04
Travel	189.42	1,480.93	189.42	476.68		441.56		562.69
Uniforms and PPE	1,489.91	13,892.20	708.53	8,668.90	781.38	4,873.54		349.76
Utilities - electric and gas	141.84	2,079.90	141.84	2,079.90				
Utilities - other	667.74	6,430.59	258.91	2,682.22	408.83	3,748.37		
Utilities - telephone	996.74	11,762.81	617.45	7,455.00	320.58	3,490.76	58.71	817.05
Utilities - cellular	2,343.77	15,934.81	1,514.35	9,362.11	336.34	3,417.21	493.08	3,155.49
Purchase discounts		(1.92)		(1.92)				
G & A allocation			63,073.98	590,486.57	15,768.49	147,621.67	(78,842.47)	(738,108.24)
Total General and Administrative	89,504.49	1,149,206.52	71,225.93	974,068.91	18,278.56	175,137.61		
Other Income and Expense								
Interest income	11,280.90	138,367.46	6,770.80	82,739.92	4,510.10	55,627.54		
Antenna lease		89,801.57				89,801.57		
Other income	2,758.09	94,823.88	1,615.17	64,954.97	1,142.92	29,868.91		
Sales tax discounts	1,465.05	27,079.78	1,362.84	23,729.60	102.21	3,350.18		
Gain (loss) sale/disposition of assets		38,696.37		11,438.31		27,258.06		
Total Other Income and Expense	15,504.04	388,769.06	9,748.81	182,862.80	5,755.23	205,906.26		
Increase(decrease) in Net Assets before Depreciation	145,194.61	2,581,741.52	107,620.48	1,918,963.18	37,574.13	662,778.34		
Depreciation expense	218,809.81	2,366,761.13	128,002.95	1,394,335.95	90,806.86	972,425.18		
Increase(decrease) in Net Assets	(\$73,615.20)	\$214,980.39	(\$20,382.47)	\$524,627.23	(\$53,232.73)	(\$309,646.84)		