

Cabot WaterWorks
Statement of Net Position
For the Three Months Ending March 31, 2021

| | Total | Water | Wastewater |
|--|------------------------|------------------------|------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash | \$6,538,954.94 | \$2,641,762.53 | \$3,897,192.41 |
| Cash in Capital Improvement Accounts | 2,191,991.94 | 1,700,265.75 | 491,726.19 |
| Accounts Receivable, net of allowance for bad debts \$ 17,626 | 667,700.21 | 601,153.12 | 66,547.09 |
| Receivable - FSA | 21,172.40 | 16,193.28 | 4,979.12 |
| Unbilled Revenue | 403,352.66 | 322,682.13 | 80,670.53 |
| Inventory | 367,979.10 | 285,773.02 | 82,206.08 |
| Prepaid Expenses | 410,529.23 | 377,893.81 | 32,635.42 |
| Total Current Assets | 10,601,680.48 | 5,945,723.64 | 4,655,956.84 |
| Property, Plant and Equipment | | | |
| Building | 75,793.25 | 15,702.25 | 60,091.00 |
| Administration | 236,724.04 | 212,672.64 | 24,051.40 |
| Administration - Land | 203,265.00 | 170,742.60 | 32,522.40 |
| Water | 56,226,991.34 | 56,225,831.06 | 1,160.28 |
| Wastewater | 31,222,405.48 | | 31,222,405.48 |
| Construction Work in Progress | 564,467.45 | 351,703.09 | 212,764.36 |
| Storage Ponds | 115,845.44 | | 115,845.44 |
| Developer Contributions | 18,303,708.33 | 4,840,786.20 | 13,462,922.13 |
| Accumulated Depreciation | (34,044,000.11) | (19,804,526.33) | (14,239,473.78) |
| Total Property, Plant and Equipment | 72,905,200.22 | 42,012,911.51 | 30,892,288.71 |
| Other Assets | | | |
| Deferred Outflows of Resources (Pensions) | 282,269.00 | 125,589.69 | 156,679.31 |
| Total Other Assets | 282,269.00 | 125,589.69 | 156,679.31 |
| Interdepartmental Adjustment | (2,769,916.00) | (2,791,066.29) | 21,150.29 |
| Total Assets | \$81,019,233.70 | \$45,293,158.55 | \$35,726,075.15 |

Cabot WaterWorks
Statement of Net Position
For the Three Months Ending March 31, 2021

| | Total | Water | Wastewater |
|--|-------|-------|------------|
|--|-------|-------|------------|

LIABILITIES AND NET POSITION

Current Liabilities

| | | | |
|---------------------------|--------------|--------------|-------------|
| Accounts Payable | \$154,578.28 | \$112,892.47 | \$41,685.81 |
| Payable - Sanitation Fees | 150,488.03 | 150,488.03 | |
| Customer Refunds | (334.91) | (334.91) | |
| Sales Tax Payable | 24,135.26 | 24,135.26 | |
| Accrued expense | 22,811.58 | 22,603.78 | 207.80 |
| Payroll Taxes Payable | 11,033.83 | 7,726.38 | 3,307.45 |
| Withholdings Payable | 6,348.33 | 5,448.32 | 900.01 |
| Garnishments | (85.00) | (85.00) | |
| Accrued Payroll | 35,580.20 | 25,506.75 | 10,073.45 |
| Accrued PTO | 127,065.17 | 88,945.60 | 38,119.57 |
| Accrued Interest | 50,112.43 | | 50,112.43 |

Total Current Liabilities

| | | | |
|--|-------------------|-------------------|-------------------|
| | 581,733.20 | 437,326.68 | 144,406.52 |
|--|-------------------|-------------------|-------------------|

Noncurrent Liabilities

| | | | |
|-------------------------|--------------|--------------|------------|
| Note payable - ANRC #1 | 2,556,674.00 | 2,556,674.00 | |
| Note payable - ANRC #2 | 4,161,096.81 | 4,161,096.81 | |
| Bonds Payable | 106,850.51 | | 106,850.51 |
| Accrued sludge removal | 244,348.02 | | 244,348.02 |
| Customer Meter Deposits | 837,791.74 | 837,791.74 | |
| Net Pension Liability | 1,892,096.00 | 1,137,663.19 | 754,432.81 |

Total Noncurrent Liabilities

| | | | |
|--|---------------------|---------------------|---------------------|
| | 9,798,857.08 | 8,693,225.74 | 1,105,631.34 |
|--|---------------------|---------------------|---------------------|

Deferred Inflow of Resources

| | | | |
|----------|------------|-----------|-----------|
| Pensions | 143,560.00 | 84,508.70 | 59,051.30 |
|----------|------------|-----------|-----------|

Net Position

| | | | |
|-----------------------------------|---------------|---------------|---------------|
| Developer Contributions | 21,993,071.33 | 6,793,866.25 | 15,199,205.08 |
| 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 | (15,955.06) | 188,236.27 | (204,191.33) |
| Unrestricted Net Position | 13,597,510.70 | 12,477,002.11 | 1,120,508.59 |

Total Net Position

| | | | |
|--|----------------------|----------------------|----------------------|
| | 70,495,083.42 | 36,078,097.43 | 34,416,985.99 |
|--|----------------------|----------------------|----------------------|

Total Liabilities and Net Position

| | | | |
|--|------------------------|------------------------|------------------------|
| | \$81,019,233.70 | \$45,293,158.55 | \$35,726,075.15 |
|--|------------------------|------------------------|------------------------|

Cabot WaterWorks
 Supplementary Statement of Revenues, Expenses, and Statement of Net Position
 For the Three Months Ending March 31, 2021

| | Consolidated | | Water | | Wastewater | | Administrative | |
|--------------------------------------|--------------------|----------------------|---------------------|---------------------|----------------------|-----------------------|----------------|--------------|
| | Current | YTD | Current | YTD | Current | YTD | Current | YTD |
| Revenue | | | | | | | | |
| Water | \$421,911.96 | \$1,096,085.01 | \$421,911.96 | \$1,096,085.01 | | | | |
| Wastewater | 115,191.89 | 304,462.74 | | | 115,191.89 | 304,462.74 | | |
| Fees - service connection | 2,825.00 | 11,875.00 | 2,325.00 | 10,350.00 | 500.00 | 1,525.00 | | |
| Fees - disconnection | 5,875.00 | 8,650.00 | 4,700.00 | 6,920.00 | 1,175.00 | 1,730.00 | | |
| Fees - late charges | 9,337.91 | 24,817.48 | 7,470.33 | 19,853.98 | 1,867.58 | 4,963.50 | | |
| Return checks & fees | 420.00 | 1,160.00 | 336.00 | 928.00 | 84.00 | 232.00 | | |
| Miscellaneous | 790.00 | 2,127.00 | 790.00 | 927.00 | | 1,200.00 | | |
| EPAC fees billed | 4,122.80 | 12,341.60 | 4,122.80 | 12,341.60 | | | | |
| EPAC fees paid | (4,112.00) | (12,336.00) | (4,112.00) | (12,336.00) | | | | |
| Sanitation fees billed | 156,295.78 | 468,801.43 | 156,295.78 | 468,801.43 | | | | |
| Sanitation fees paid | (165,993.72) | (457,645.16) | (165,993.72) | (457,645.16) | | | | |
| Total Revenue | 546,664.62 | 1,460,339.10 | 427,846.15 | 1,146,225.86 | 118,818.47 | 314,113.24 | | |
| Operations and Maintenance | | | | | | | | |
| Power | 14,390.17 | 64,555.19 | 2,798.89 | 24,896.22 | 11,591.28 | 39,658.97 | | |
| Labor | 104,717.98 | 311,362.84 | 64,161.74 | 203,164.22 | 40,556.24 | 108,198.62 | | |
| Capitalized Labor Cost | (34,844.53) | (108,728.62) | (20,327.81) | (75,055.87) | (14,516.72) | (33,672.75) | | |
| Payroll taxes | 7,559.78 | 24,694.72 | 5,064.15 | 17,331.45 | 2,495.63 | 7,363.27 | | |
| Retirement | 16,024.17 | 46,826.96 | 10,724.78 | 31,947.63 | 5,299.39 | 14,879.33 | | |
| Insurance - workers comp | 1,974.64 | 5,923.88 | 1,434.42 | 4,303.23 | 540.22 | 1,620.65 | | |
| Insurance - health | 11,539.96 | 33,787.22 | 7,743.72 | 22,960.34 | 3,796.24 | 10,826.88 | | |
| Outside labor | 650.50 | 2,578.32 | 636.00 | 895.86 | 14.50 | 1,682.46 | | |
| Lab fees & supplies | 422.67 | 4,498.73 | 422.67 | 1,278.73 | | 3,220.00 | | |
| Chemicals | 1,088.70 | 3,351.23 | 1,088.70 | 3,351.23 | | | | |
| Materials & supplies | 12,418.21 | 41,314.12 | 4,442.00 | 11,905.37 | 7,976.21 | 29,408.75 | | |
| Grinder Pump Repairs | 2,226.25 | 6,115.76 | | | 2,226.25 | 6,115.76 | | |
| Street repairs | 3,030.00 | 3,030.00 | 3,030.00 | 3,030.00 | | | | |
| Small tools | 4,992.64 | 6,859.48 | 1,038.83 | 1,343.58 | 3,953.81 | 5,515.90 | | |
| Safety supplies | 254.27 | 1,605.03 | 142.14 | 854.74 | 112.13 | 750.29 | | |
| Purchased water | 22,046.94 | 66,284.63 | 22,046.94 | 66,284.63 | | | | |
| Licenses/permits/fees | 100.00 | 300.00 | | 100.00 | 100.00 | 200.00 | | |
| R & M - field vehicles | 4,541.98 | 22,700.86 | 1,956.09 | 17,970.06 | 2,585.89 | 4,730.80 | | |
| R & M - field equipment | 1,270.85 | 4,436.09 | 714.54 | 1,050.09 | 556.31 | 3,386.00 | | |
| Fuel - field | 5,214.77 | 19,192.57 | 4,028.80 | 11,863.57 | 1,185.97 | 7,329.00 | | |
| Insurance - vehicles & equ | 2,125.26 | 6,375.78 | 1,123.95 | 3,371.85 | 1,001.31 | 3,003.93 | | |
| Insurance - property | 2,946.05 | 8,838.15 | 1,504.47 | 4,513.41 | 1,441.58 | 4,324.74 | | |
| Public safety | 22,000.00 | 66,000.00 | 22,000.00 | 66,000.00 | | | | |
| Total Operations and Maint | 206,691.26 | 641,902.94 | 135,775.02 | 423,360.34 | 70,916.24 | 218,542.60 | | |
| General and Administrative | | | | | | | | |
| Dues & subscriptions | 820.47 | 10,977.53 | 445.00 | 7,336.36 | | | 375.47 | 3,641.17 |
| Employee recognition | 450.00 | 762.54 | | 92.13 | 432.25 | 558.05 | 17.75 | 112.36 |
| Fuel - admin | 349.56 | 1,025.55 | | | | | 349.56 | 1,025.55 |
| Insurance - admin vehicle | 89.18 | 267.54 | | | | | 89.18 | 267.54 |
| Locator/One call expenses | 313.80 | 1,103.85 | | | | | 313.80 | 1,103.85 |
| Medical expenses | | 69.00 | | | | | | 69.00 |
| Office expense | 1,236.13 | 4,605.10 | 147.63 | 610.79 | 32.87 | 32.87 | 1,055.63 | 3,961.44 |
| Postage & delivery | 6,272.43 | 13,782.13 | 6,185.64 | 13,337.55 | | 10.44 | 86.79 | 434.14 |
| Professional fees - audit | | 4,950.00 | | | | | | 4,950.00 |
| Professional fees - legal | 1,656.82 | 5,307.91 | | | | | 1,656.82 | 5,307.91 |
| Public notification | 155.93 | 155.93 | | | | | 155.93 | 155.93 |
| Rent - building | 3,325.00 | 9,975.00 | 1,862.50 | 5,587.50 | | | 1,462.50 | 4,387.50 |
| R & M - office | 219.00 | 602.25 | | | | | 219.00 | 602.25 |
| R & M - building | 167.34 | 167.34 | 65.65 | 65.65 | 101.69 | 101.69 | | |
| R & M - admin vehicles | (2,959.89) | (2,858.19) | | | | | (2,959.89) | (2,858.19) |
| Salaries - administration | 39,845.67 | 117,777.87 | | | | | 39,845.67 | 117,777.87 |
| Taxes - payroll | 2,668.05 | 8,849.29 | | | | | 2,668.05 | 8,849.29 |
| Retirement | 5,619.82 | 16,851.48 | | | | | 5,619.82 | 16,851.48 |
| Insurance - workers comp | 55.82 | 167.46 | | | | | 55.82 | 167.46 |
| Insurance - health | 3,850.40 | 11,551.20 | | | 7.92 | 23.76 | 3,842.48 | 11,527.44 |
| Insurance - life | 1,255.06 | 3,645.66 | | | | | 1,255.06 | 3,645.66 |
| Travel | | 18.00 | | | | | | 18.00 |
| Uniforms and PPE | 1,833.87 | 4,560.58 | 524.66 | 1,647.95 | 1,309.21 | 2,912.63 | | |
| Utilities - electric and gas | 231.53 | 650.32 | 231.53 | 650.32 | | | | |
| Utilities - other | 531.96 | 930.71 | 276.87 | 502.11 | 255.09 | 428.60 | | |
| Utilities - telephone | 1,091.37 | 3,239.94 | 653.89 | 1,941.24 | 355.21 | 1,054.43 | 82.27 | 244.27 |
| Utilities - cellular | 1,030.82 | 3,089.62 | 607.52 | 1,904.72 | 169.80 | 424.44 | 253.50 | 760.46 |
| G & A allocation | | | 45,156.17 | 146,387.50 | 11,289.04 | 36,596.88 | (56,445.21) | (182,984.38) |
| Total General and Administr | 70,110.14 | 222,225.61 | 56,157.06 | 180,081.82 | 13,953.08 | 42,143.79 | | |
| Other Income and Expense | | | | | | | | |
| Interest income | 3,434.46 | 10,449.58 | 2,467.35 | 7,506.63 | 967.11 | 2,942.95 | | |
| Antenna lease | 912.53 | 30,510.09 | 912.53 | 30,510.09 | | | | |
| Other income | 2,233.67 | 5,147.89 | 2,014.40 | 4,787.54 | 219.27 | 360.35 | | |
| Sales tax discounts | 3,494.18 | 6,983.75 | 2,993.74 | 6,165.00 | 500.44 | 818.75 | | |
| Gain (loss) sale/disposition | 22,307.00 | 22,327.63 | 8,869.50 | 8,875.13 | 13,437.50 | 13,452.50 | | |
| Total Other Income and Exp | 32,381.84 | 75,418.94 | 17,257.52 | 57,844.39 | 15,124.32 | 17,574.55 | | |
| Increase(decrease) in Net Ass | 302,245.06 | 671,629.49 | 253,171.59 | 600,628.09 | 49,073.47 | 71,001.40 | | |
| Depreciation expense | 229,194.85 | 687,584.55 | 137,463.94 | 412,391.82 | 91,730.91 | 275,192.73 | | |
| Increase(decrease) in Net Ass | \$73,050.21 | (\$15,955.06) | \$115,707.65 | \$188,236.27 | (\$42,657.44) | (\$204,191.33) | | |