

Cabot WaterWorks
Statement of Net Position
For the Twelve Months Ending Sunday, December 31, 2023

	Total	Water	Wastewater
ASSETS			
Current Assets			
Cash	\$2,783,459.45	\$2,218,674.12	\$564,785.33
Cash in Capital Improvement Accounts	1,723,997.25	1,015,529.61	708,467.64
Investments	4,069,867.58	2,034,933.79	2,034,933.79
Accounts Receivable, net of allowance for bad debts \$ 15,723	664,149.80	612,275.23	51,874.57
ARPA Grant Funds	436,580.30	436,580.30	
Receivable - ARPA Funds	237,134.22		237,134.22
Receivable - Interest	105,685.08	52,842.54	52,842.54
Receivable - FSA	41,500.00	32,600.00	8,900.00
Unbilled Revenue	407,110.74	325,688.59	81,422.15
Inventory	334,121.06	196,288.45	137,832.61
Prepaid Expenses	558,251.46	480,518.25	77,733.21
Total Current Assets	11,361,856.94	7,405,930.88	3,955,926.06
Property, Plant and Equipment			
Building	75,793.25	15,702.25	60,091.00
Administration	247,298.19	222,422.89	24,875.30
Administration - Land	39,871.69	40,027.95	(156.26)
Water	58,696,910.70	58,696,910.70	
Wastewater	33,478,932.09	512.68	33,478,419.41
Construction Work in Progress	3,538,880.46	459,223.07	3,079,657.39
Storage Ponds	115,845.44		115,845.44
Developer Contributions	21,360,323.67	6,254,055.19	15,106,268.48
Accumulated Depreciation	(41,174,068.95)	(24,055,339.22)	(17,118,729.73)
Total Property, Plant and Equipment	76,379,786.54	41,633,515.51	34,746,271.03
Other Assets			
Deferred Outflows of Resources (Pensions)	829,882.00	594,302.69	235,579.31
Total Other Assets	829,882.00	594,302.69	235,579.31
Interdepartmental Adjustment	(2,769,916.00)	(2,682,778.69)	(87,137.31)
Total Assets	\$85,801,609.48	\$46,950,970.39	\$38,850,639.09

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Statement of Net Position
For the Twelve Months Ending Sunday, December 31, 2023

	Total	Water	Wastewater
LIABILITIES AND NET			
POSITION			
Current Liabilities			
Accounts Payable	\$34,034.38	\$25,592.00	\$8,442.38
Payable - Sanitation Fees	150,688.78	150,688.78	
Sales Tax Payable	(7,280.84)	(7,280.84)	
Accrued expense	39,924.67	37,808.10	2,116.57
Payroll Taxes Payable	10,304.95	6,801.27	3,503.68
Withholdings Payable	61,947.50	45,796.16	16,151.34
Garnishments	181.70	181.70	
Accrued Payroll	39,995.46	29,525.39	10,470.07
Accrued PTO	185,693.46	122,557.70	63,135.76
Accrued Interest	11,348.28		11,348.28
Total Current Liabilities	526,838.34	411,670.26	115,168.08
Noncurrent Liabilities			
Note payable - ANRC #1	1,347,348.64	1,347,348.64	
Note payable - ANRC #2	2,889,411.14	2,889,411.14	
Bonds Payable	68,963.00		68,963.00
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	918,995.24	918,995.24	
Net Pension Liability	2,244,795.00	1,538,890.79	705,904.21
Total Noncurrent Liabilities	7,713,861.04	6,694,645.81	1,019,215.23
Deferred Inflow of Resources			
Pensions	28,155.00	19,708.50	8,446.50
Net Position			
Developer Contributions	25,217,847.67	8,207,135.24	17,010,712.43
Contributed Capital - Hwy Dept	3,437,004.73	436,580.30	3,000,424.43
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	(25,093.33)	540,979.88	(566,073.21)
Unrestricted Net Position	13,982,539.58	14,021,257.60	(38,718.02)
Total Net Position	77,532,755.10	39,824,945.82	37,707,809.28
Total Liabilities and Net Position	\$85,801,609.48	\$46,950,970.39	\$38,850,639.09

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Twelve Months Ending Sunday, December 31, 2023

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$365,420.53	\$4,970,906.20	\$365,420.53	\$4,970,906.20				
Wastewater	99,735.62	1,323,400.98			99,735.62	1,323,400.98		
Fees - service connection	7,150.00	63,428.50	4,950.00	54,078.50	2,200.00	9,350.00		
Fees - disconnection	2,675.00	31,675.00	2,140.00	25,340.00	535.00	6,335.00		
Fees - late charges	10,253.69	133,074.16	8,202.95	106,459.32	2,050.74	26,614.84		
Return checks & fees	460.00	5,620.00	368.00	4,496.00		92.00		
Miscellaneous	545.00	28,227.85	245.00	24,727.85	300.00	3,500.00		
EPAC fees billed	4,308.40	51,656.40	4,308.40	51,656.40				
EPAC fees paid		(46,381.20)		(46,381.20)				
Sanitation fees billed	159,825.17	1,916,684.45	159,825.17	1,916,684.45				
Sanitation fees paid	(158,532.71)	(1,914,130.03)	(158,532.71)	(1,914,130.03)				
Total Revenue	491,840.70	6,564,162.31	386,927.34	5,193,837.49	104,913.36	1,370,324.82		
Operations and Maintenance								
Power	26,198.97	394,134.78	10,140.03	178,984.52	16,058.94	215,150.26		
Labor	134,906.74	1,503,060.54	94,503.19	1,064,490.07	40,403.55	438,570.47		
Capitalized Labor Cost	(58,904.15)	(570,776.22)	(33,516.88)	(223,382.52)	(25,387.27)	(347,393.70)		
Payroll taxes	9,745.73	109,250.12	7,346.07	81,321.89	2,399.66	27,928.23		
Retirement	20,743.24	221,970.81	15,539.48	164,435.60	5,203.76	57,535.21		
Insurance - workers comp	7,504.20	28,206.47	2,760.23	16,278.22	4,743.97	11,928.25		
Insurance - health	15,597.70	160,181.90	12,190.75	120,450.42	3,406.95	39,731.48		
Outside labor	2,584.83	12,000.36	784.83	4,924.15	1,800.00	7,076.21		
Lab fees & supplies	1,405.00	28,462.58		9,725.85	1,405.00	18,736.73		
Chemicals	4,343.88	34,808.56	4,343.88	30,614.66		4,193.90		
Materials & supplies	36,456.62	254,214.84	20,822.51	163,125.29	15,634.11	91,089.55		
Grinder Pump Repairs	3,813.48	26,361.91			3,813.48	26,361.91		
Street repairs	9,910.00	42,631.08	8,010.00	28,757.06	1,900.00	13,874.02		
Small tools	1,710.64	22,649.47	1,710.64	14,103.77		8,545.70		
Safety supplies	52.67	6,411.27	52.67	4,854.20		1,557.07		
Equipment rental		107.50		107.50				
Purchased water	25,459.16	271,829.67	25,459.16	271,829.67				
Licenses/permits/fees		10,220.00		520.00		9,700.00		
R & M - plant		1,176.31		797.82		378.49		
R & M - field vehicles	17,642.42	120,214.28	6,124.40	61,153.19	11,518.02	59,061.09		
R & M - field equipment	7,331.15	29,880.79	6,588.78	19,988.50	742.37	9,892.29		
Fuel - field	5,103.07	98,334.41	3,645.39	63,046.41	1,457.68	35,288.00		
Insurance - Veh & Equip	2,070.53	25,289.10	1,124.81	13,940.68	945.72	11,348.42		
Insurance - property	4,547.64	51,178.49	2,318.14	26,302.41	2,229.50	24,876.08		
Public safety	23,334.35	286,006.20	23,334.35	286,006.20				
Total Operations and Maintenance	301,557.87	3,167,805.22	213,282.43	2,402,375.56	88,275.44	765,429.66		
General and Administrative								
Bad debt		15,953.84		12,449.61		3,504.23		
Dues & subscriptions	476.36	34,044.31	106.36	17,093.75		199.98	370.00	16,750.58
Education & seminars	42.80	3,835.44	42.80	192.80			62.40	3,642.64
Employee recognition	385.45	2,777.40	53.55	493.05	269.50	1,319.48	496.31	964.87
Fuel - admin	496.31	5,295.79					89.18	5,295.79
Insurance - admin vehicle	89.18	1,070.16						1,070.16
Interest expense	873.98	53,138.95		50,817.99	873.98	2,320.96		
Licenses & permits	275.40	503.80	200.00	280.00	75.40	203.80		20.00
Locator/One call expenses	850.55	20,091.96		1,954.32		2,440.27	850.55	15,697.37
Medical expenses		2,145.66						2,145.66
New hire expense		10,639.42						10,639.42
Office expense	1,501.87	20,773.16	7.50	3,865.73	0.99	155.98	1,493.38	16,751.45
Postage & delivery	4,568.30	57,385.58	4,347.49	55,602.82		118.49	220.81	1,664.27
Printing & reproduction		6,002.58		6,002.58				
Professional fees - audit		14,950.00						14,950.00
Professional fees - acct		614.00						614.00
Professional fees - legal	3,612.50	27,045.00					3,612.50	27,045.00
Professional fees - comp		6,200.00		6,200.00				
Public relations	133.96	1,807.31	133.96	1,653.32		153.99		
Public notification		155.93						155.93
Rent - building	2,925.00	39,100.00	1,462.50	21,550.00			1,462.50	17,550.00
R & M - office	220.00	3,508.93		216.51			220.00	3,292.42
R & M - building		1,260.51		714.78		545.73		
R & M - admin vehicles	2,276.01	2,985.82					2,276.01	2,985.82
Salaries - administration	59,056.22	580,093.55					59,056.22	580,093.55

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	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Taxes - payroll	3,231.66	40,071.16					3,231.66	40,071.16
Retirement	8,591.86	83,802.43					8,591.86	83,802.43
Insurance - workers comp		728.53						728.53
Insurance - health	5,141.00	53,466.40					5,141.00	53,466.40
Insurance - life	1,227.59	14,637.24					1,227.59	14,637.24
Travel		887.98		157.97		60.89		669.12
Uniforms and PPE	604.28	16,115.92	334.68	9,369.61	269.60	6,316.36		429.95
Utilities - electric and gas	275.50	3,486.37	275.50	3,486.37				
Utilities - other	656.26	6,284.82	339.57	3,505.78	316.69	2,779.04		
Utilities - telephone	1,012.65	12,862.87	612.04	7,685.42	321.76	4,217.88	78.85	959.57
Utilities - cellular	1,012.06	13,983.95	650.94	8,418.31	126.68	1,716.31	234.44	3,849.33
G & A allocation			70,972.21	736,254.10	17,743.05	183,688.56	(88,715.26)	(919,942.66)
Total General and Administrative	99,536.75	1,157,706.77	79,539.10	947,964.82	19,997.65	209,741.95		
Other Income and Expense								
Interest income	27,324.92	295,926.24	15,751.22	166,788.03	11,573.70	129,138.21		
Antenna lease	1,049.40	76,569.13	1,049.40	76,569.13				
Other income	25,631.37	120,160.11	23,726.80	92,729.77	1,904.57	27,430.34		
Sales tax discounts	4,139.82	28,469.15	3,517.66	25,441.58	622.16	3,027.57		
Gain (loss) sale/disposition of assets		113,330.98		69,794.98		43,536.00		
Total Other Income and Expense	58,145.51	634,455.61	44,045.08	431,323.49	14,100.43	203,132.12		
Increase(decrease) in Net Assets before Depreciation	148,891.59	2,873,105.93	138,150.89	2,274,820.60	10,740.70	598,285.33		
Depreciation expense	257,506.72	2,898,103.77	147,800.47	1,733,745.23	109,706.25	1,164,358.54		
Increase(decrease) in Net Assets	(\$108,615.13)	(\$24,997.84)	(\$9,649.58)	\$541,075.37	(\$98,965.55)	(\$566,073.21)		