

Cabot WaterWorks
Statement of Net Position
For the Five Months Ending Friday, May 31, 2024

	Total	Water	Wastewater
ASSETS			
Current Assets			
Cash	\$2,022,448.35	\$1,606,078.50	\$416,369.85
Cash in Capital Improvement Accounts	2,068,254.17	1,277,650.94	790,603.23
Investments	4,263,845.82	2,124,734.41	2,139,111.41
Accounts Receivable, net of allowance for bad debts \$ 18,641	677,112.09	632,568.69	44,543.40
ARPA Grant Funds	436,580.30	436,580.30	
Receivable - Interest	82,232.36	41,116.18	41,116.18
Receivable - FSA	24,760.84	19,376.06	5,384.78
Unbilled Revenue	394,811.96	315,849.57	78,962.39
Inventory	430,881.29	293,048.68	137,832.61
Prepaid Expenses	495,674.90	436,730.54	58,944.36
Total Current Assets	10,896,602.08	7,183,733.87	3,712,868.21
Property, Plant and Equipment			
Building	75,793.25	15,702.25	60,091.00
Administration	248,548.19	223,672.89	24,875.30
Administration - Land	39,871.69	40,027.95	(156.26)
Water	59,338,542.14	59,338,542.14	
Wastewater	33,807,047.46	512.68	33,806,534.78
Construction Work in Progress	3,754,313.70	414,975.10	3,339,338.60
Storage Ponds	115,845.44		115,845.44
Developer Contributions	21,360,323.67	6,254,055.19	15,106,268.48
Accumulated Depreciation	(42,374,474.75)	(24,778,848.07)	(17,595,626.68)
Total Property, Plant and Equipment	76,365,810.79	41,508,640.13	34,857,170.66
Other Assets			
Deferred Outflows of Resources (Pensions)	857,773.00	618,265.89	239,507.11
Total Other Assets	857,773.00	618,265.89	239,507.11
Interdepartmental Adjustment	(2,769,916.00)	(2,701,262.75)	(68,653.25)
Total Assets	\$85,350,269.87	\$46,609,377.14	\$38,740,892.73

Cabot WaterWorks
Statement of Net Position
For the Five Months Ending Friday, May 31, 2024

	Total	Water	Wastewater
LIABILITIES AND NET			
POSITION			
Current Liabilities			
Accounts Payable	\$26,508.46	\$19,436.89	\$7,071.57
Payable - Sanitation Fees	153,894.43	153,894.43	
Customer Refunds	1,235.93	1,235.93	
Sales Tax Payable	14,061.14	14,061.14	
Accrued expense	39,580.41	37,362.79	2,217.62
Payroll Taxes Payable	11,643.63	8,266.35	3,377.28
Withholdings Payable	39,842.86	29,518.41	10,324.45
Garnishments	181.70	181.70	
Accrued Payroll	45,194.85	31,772.30	13,422.55
Accrued PTO	182,412.89	129,513.14	52,899.75
Accrued Interest	9,364.18		9,364.18
Total Current Liabilities	523,920.48	425,243.08	98,677.40
Noncurrent Liabilities			
Note payable - ANRC #1	1,156,213.74	1,156,213.74	
Note payable - ANRC #2	2,659,291.97	2,659,291.97	
Bonds Payable	61,773.85		61,773.85
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	929,122.83	929,122.83	
Net Pension Liability	2,584,219.00	1,776,487.59	807,731.41
Total Noncurrent Liabilities	7,634,969.41	6,521,116.13	1,113,853.28
Deferred Inflow of Resources			
Pensions	14,197.00	9,937.90	4,259.10
Net Position			
Developer Contributions	25,218,319.67	8,207,135.24	17,011,184.43
Contributed Capital - Hwy Dept	3,638,274.81	436,580.30	3,201,694.51
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	(275,481.16)	66,201.89	(341,683.05)
Unrestricted Net Position	13,675,613.21	14,324,169.80	(648,556.59)
Total Net Position	77,177,182.98	39,653,080.03	37,524,102.95
Total Liabilities and Net Position	\$85,350,269.87	\$46,609,377.14	\$38,740,892.73

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Five Months Ending Friday, May 31, 2024

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$404,651.98	\$1,911,871.53	\$404,651.98	\$1,911,871.53				
Wastewater	111,555.27	535,216.26			111,555.27	535,216.26		
Fees - service connection	3,325.00	18,640.00	2,425.00	14,250.00	900.00	4,390.00		
Fees - disconnection	2,400.00	12,325.00	1,920.00	9,860.00	480.00	2,465.00		
Fees - late charges	11,796.30	56,463.69	9,437.04	45,170.94	2,359.26	11,292.75		
Return checks & fees	480.00	2,720.00	384.00	2,176.00	96.00	544.00		
Miscellaneous	2,775.00	8,225.53	2,475.00	7,025.53	300.00	1,200.00		
EPAC fees billed	4,338.00	21,637.20	4,338.00	21,637.20				
EPAC fees paid	(4,318.80)	(21,781.60)	(4,318.80)	(21,781.60)				
Sanitation fees billed	160,558.19	801,584.40	160,558.19	801,584.40				
Sanitation fees paid	(161,738.36)	(801,676.29)	(161,738.36)	(801,676.29)				
Total Revenue	535,822.58	2,545,225.72	420,132.05	1,990,117.71	115,690.53	555,108.01		
Operations and Maintenance								
Power	31,950.60	162,762.29	15,555.74	74,871.69	16,394.86	87,890.60		
Labor	151,287.30	650,042.36	102,246.55	449,422.34	49,040.75	200,620.02		
Capitalized Labor Cost	(38,250.99)	(194,659.51)	(31,523.55)	(116,620.97)	(6,727.44)	(78,038.54)		
Payroll taxes	10,930.50	48,093.69	7,941.60	35,065.22	2,988.90	13,028.47		
Retirement	22,922.89	95,574.87	16,783.04	69,601.61	6,139.85	25,973.26		
Insurance - workers comp	2,424.05	12,120.26	1,659.47	8,297.36	764.58	3,822.90		
Insurance - health	18,169.87	76,824.39	14,340.12	60,658.18	3,829.75	16,166.21		
Outside labor	34.75	3,118.10		1,274.16	34.75	1,843.94		
Lab fees & supplies	300.20	11,522.32	45.00	6,182.12	255.20	5,340.20		
Chemicals	3,323.08	12,313.02	2,613.13	11,603.07	709.95	709.95		
Materials & supplies	18,400.58	91,225.37	13,654.87	64,171.48	4,745.71	27,053.89		
Grinder Pump Repairs	2,167.35	5,565.58			2,167.35	5,565.58		
Street repairs	120.87	11,865.87	120.87	4,255.87		7,610.00		
Small tools	1,488.09	11,427.17	727.81	7,643.63	760.28	3,783.54		
Safety supplies	137.14	1,823.34	108.86	1,385.49	28.28	437.85		
Purchased water	27,501.54	135,456.41	27,501.54	135,456.41				
R & M - field vehicles	1,920.63	30,197.05	1,166.48	15,717.93	754.15	14,479.12		
R & M - field equipment	4,150.85	13,634.80	918.30	6,456.12	3,232.55	7,178.68		
Fuel - field	13,781.06	32,070.13	10,050.10	24,294.43	3,730.96	7,775.70		
Insurance - Veh & Equip	2,264.47	12,433.69	1,268.28	7,345.10	996.19	5,088.59		
Insurance - property	4,547.93	22,739.65	2,318.41	11,592.05	2,229.52	11,147.60		
Public safety	24,000.00	120,000.00	24,000.00	120,000.00				
Total Operations and Maintenance	303,572.76	1,366,150.85	211,496.62	998,673.29	92,076.14	367,477.56		
General and Administrative								
Dues & subscriptions	399.97	16,158.90		6,922.99	99.99	299.97	299.98	8,935.94
Education & seminars	242.80	1,424.61	200.00	200.00	42.80	210.00		1,014.61
Employee recognition	257.67	688.17	53.44	132.28	121.73	416.55	82.50	139.34
Fuel - admin	930.06	2,074.02					930.06	2,074.02
Insurance - admin vehicle	44.84	224.20					44.84	224.20
Interest expense		(21,959.65)		(21,959.65)				
Licenses & permits	35.00	276.80	35.00	105.00		146.80		25.00
Locator/One call expenses	1,102.47	7,081.82	34.63	34.63	107.14	144.51	960.70	6,902.68
Medical expenses	373.00	1,324.14			296.00	373.00	77.00	951.14
New hire expense	646.90	1,950.53					646.90	1,950.53
Office expense	1,059.21	6,072.92	116.67	1,612.73		242.01	942.54	4,218.18
Postage & delivery	5,449.30	25,042.54	5,358.76	24,160.20			90.54	882.34
Printing & reproduction		3,082.00		3,082.00				
Professional fees - audit	4,275.00	13,125.00					4,275.00	13,125.00
Professional fees - acct		280.00						280.00
Professional fees - legal	2,063.50	7,617.00					2,063.50	7,617.00
Public relations		320.92		320.92				
Public notification		155.93						155.93
Rent - building	3,325.00	17,025.00	1,862.50	9,712.50			1,462.50	7,312.50
R & M - office	226.60	1,282.73		162.93			226.60	1,119.80
R & M - building		232.50		146.22		86.28		
R & M - admin vehicles	14.00	(1,965.34)					14.00	(1,965.34)
Salaries - administration	63,796.01	271,900.13					63,796.01	271,900.13
Taxes - payroll	4,309.94	19,932.51					4,309.94	19,932.51
Retirement	9,190.67	38,597.91					9,190.67	38,597.91
Insurance - workers comp	65.43	327.15					65.43	327.15
Insurance - health	5,822.60	25,619.44					5,822.60	25,619.44
Insurance - life	1,284.13	6,131.49					1,284.13	6,131.49

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For the Five Months Ending Friday, May 31, 2024

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Travel		237.76		52.43		185.33		
Uniforms and PPE	860.13	8,755.47	673.71	3,484.82	186.42	5,270.65		
Utilities - electric and gas	214.82	1,407.49	214.82	1,407.49				
Utilities - other	586.42	2,574.60	304.65	1,570.61	281.77	1,003.99		
Utilities - telephone	613.50	4,968.42	269.94	3,014.44	343.56	1,652.67		301.31
Utilities - cellular	978.81	6,174.30	575.58	3,999.80	168.84	1,002.45	234.39	1,172.05
G & A allocation			77,455.86	335,155.88	19,363.97	83,788.98	(96,819.83)	(418,944.86)
Total General and Administrative	108,167.78	468,141.41	87,155.56	373,318.22	21,012.22	94,823.19		
Other Income and Expense								
Interest income	30,744.77	142,638.05	18,120.48	82,987.21	12,624.29	59,650.84		
Antenna lease		37,185.38		37,185.38				
Other income	2,579.55	22,234.60	2,495.45	21,481.18	84.10	753.42		
Sales tax discounts	2,502.84	19,575.55	2,502.84	19,010.57		564.98		
Gain (loss) sale/disposition of assets	(7,416.20)	3,514.00		10,920.20	(7,416.20)	(7,406.20)		
Total Other Income and Expense	28,410.96	225,147.58	23,118.77	171,584.54	5,292.19	53,563.04		
Increase(decrease) in Net Assets before Depreciation	152,493.00	936,081.04	144,598.64	789,710.74	7,894.36	146,370.30		
Depreciation expense	242,312.44	1,211,562.20	144,701.77	723,508.85	97,610.67	488,053.35		
Increase(decrease) in Net Assets	(\$89,819.44)	(\$275,481.16)	(\$103.13)	\$66,201.89	(\$89,716.31)	(\$341,683.05)		