

Cabot WaterWorks  
Statement of Net Position  
For the Six Months Ending Sunday, June 30, 2024

|  | Total                  | Water                  | Wastewater             |
|--|------------------------|------------------------|------------------------|
| <b>ASSETS</b>  |                        |                        |                        |
| <b>Current Assets</b>  |                        |                        |                        |
| Cash   | \$1,757,142.66         | \$1,577,415.95         | \$179,726.71           |
| Cash in Capital Improvement Accounts                             | 2,095,604.54           | 1,298,277.53           | 797,327.01             |
| Investments  | 4,263,845.82           | 2,124,734.41           | 2,139,111.41           |
| Accounts Receivable, net of allowance<br>for bad debts \$ 14,262 | 742,156.81             | 691,155.16             | 51,001.65              |
| ARPA Grant Funds   | 436,580.30             | 436,580.30             |                        |
| Receivable - Interest  | 100,279.30             | 50,139.65              | 50,139.65              |
| Receivable - FSA   | 21,939.59              | 17,147.27              | 4,792.32               |
| Unbilled Revenue   | 402,010.37             | 321,608.30             | 80,402.07              |
| Inventory  | 424,818.10             | 286,985.49             | 137,832.61             |
| Prepaid Expenses   | 459,298.69             | 404,366.68             | 54,932.01              |
| <b>Total Current Assets</b>                                      | <b>10,703,676.18</b>   | <b>7,208,410.74</b>    | <b>3,495,265.44</b>    |
| <b>Property, Plant and Equipment</b>                             |                        |                        |                        |
| 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  | 59,389,650.12          | 59,389,650.12          |                        |
| Wastewater   | 33,848,354.96          | 512.68                 | 33,847,842.28          |
| Construction Work in Progress                                    | 4,016,037.26           | 463,438.99             | 3,552,598.27           |
| Storage Ponds  | 115,845.44             |                        | 115,845.44             |
| Developer Contributions  | 21,423,459.73          | 6,290,525.02           | 15,132,934.71          |
| Accumulated Depreciation   | (42,616,787.19)        | (24,923,549.84)        | (17,693,237.35)        |
| <b>Total Property, Plant and Equipment</b>                       | <b>76,540,773.45</b>   | <b>41,499,980.06</b>   | <b>35,040,793.39</b>   |
| <b>Other Assets</b>  |                        |                        |                        |
| Deferred Outflows of Resources (Pensions)                        | 857,773.00             | 618,265.89             | 239,507.11             |
| <b>Total Other Assets</b>  | <b>857,773.00</b>      | <b>618,265.89</b>      | <b>239,507.11</b>      |
| Interdepartmental Adjustment                                     | (2,769,916.00)         | (2,701,765.06)         | (68,150.94)            |
| <b>Total Assets</b>  | <b>\$85,332,306.63</b> | <b>\$46,624,891.63</b> | <b>\$38,707,415.00</b> |

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|   | Total                  | Water                  | Wastewater             |
|---|------------------------|------------------------|------------------------|
| <b>LIABILITIES AND NET</b>                |                        |                        |                        |
| <b>POSITION</b>                           |                        |                        |                        |
| <b>Current Liabilities</b>                |                        |                        |                        |
| Accounts Payable                          | \$18,569.67            | \$11,498.10            | \$7,071.57             |
| Payable - Sanitation Fees                 | 147,951.63             | 147,951.63             |                        |
| Customer Refunds                          | 3,079.66               | 3,079.66               |                        |
| Sales Tax Payable                         | 14,877.33              | 14,877.33              |                        |
| Accrued expense                           | 50,315.04              | 48,100.86              | 2,214.18               |
| Payroll Taxes Payable                     | 10,326.10              | 7,330.91               | 2,995.19               |
| Withholdings Payable                      | 32,892.62              | 24,319.09              | 8,573.53               |
| Garnishments                              | 181.70                 | 181.70                 |                        |
| Accrued Payroll                           | 42,345.08              | 30,625.73              | 11,719.35              |
| Accrued PTO                               | 178,777.47             | 126,932.00             | 51,845.47              |
| Accrued Interest                          | 9,364.18               |                        | 9,364.18               |
| <b>Total Current Liabilities</b>          | <b>508,680.48</b>      | <b>414,897.01</b>      | <b>93,783.47</b>       |
| <b>Noncurrent Liabilities</b>             |                        |                        |                        |
| Note payable - ANRC #1                    | 1,076,373.16           | 1,076,373.16           |                        |
| Note payable - ANRC #2                    | 2,659,291.97           | 2,659,291.97           |                        |
| Bonds Payable                             | 61,235.02              |                        | 61,235.02              |
| Accrued sludge removal                    | 244,348.02             |                        | 244,348.02             |
| Customer Meter Deposits                   | 930,248.33             | 930,248.33             |                        |
| Net Pension Liability                     | 2,584,219.00           | 1,776,487.59           | 807,731.41             |
| <b>Total Noncurrent Liabilities</b>       | <b>7,555,715.50</b>    | <b>6,442,401.05</b>    | <b>1,113,314.45</b>    |
| <b>Deferred Inflow of Resources</b>       |                        |                        |                        |
| Pensions                                  | 14,197.00              | 9,937.90               | 4,259.10               |
| <b>Net Position</b>                       |                        |                        |                        |
| Developer Contributions                   | 25,281,455.73          | 8,243,605.07           | 17,037,850.66          |
| 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         | (262,086.55)           | 133,934.70             | (396,021.25)           |
| Unrestricted Net Position                 | 13,675,613.21          | 14,324,169.80          | (648,556.59)           |
| <b>Total Net Position</b>                 | <b>77,253,713.65</b>   | <b>39,757,282.67</b>   | <b>37,496,430.98</b>   |
| <b>Total Liabilities and Net Position</b> | <b>\$85,332,306.63</b> | <b>\$46,624,518.63</b> | <b>\$38,707,788.00</b> |

Cabot WaterWorks  
Supplementary Statement of Revenues, Expenses, and Statement of Net Position  
For the Six Months Ending Sunday, June 30, 2024

|   | Consolidated      |                     | Water             |                     | Wastewater        |                   | Administrative |            |
|---|-------------------|---------------------|-------------------|---------------------|-------------------|-------------------|----------------|------------|
|   | Current           | YTD                 | Current           | YTD                 | Current           | YTD               | Current        | YTD        |
| <b>Revenue</b>                          |                   |                     |                   |                     |                   |                   |                |            |
| Water                                   | \$434,568.78      | \$2,346,440.31      | \$434,568.78      | \$2,346,440.31      |                   |                   |                |            |
| Wastewater                              | 117,444.39        | 652,660.65          |                   |                     | 117,444.39        | 652,660.65        |                |            |
| Fees - service connection               | 3,525.00          | 22,165.00           | 2,825.00          | 17,075.00           | 700.00            | 5,090.00          |                |            |
| Fees - disconnection                    | 2,500.00          | 14,825.00           | 2,000.00          | 11,860.00           | 500.00            | 2,965.00          |                |            |
| Fees - late charges                     | 9,480.02          | 65,943.71           | 7,584.02          | 52,754.96           | 1,896.00          | 13,188.75         |                |            |
| Return checks & fees                    | 480.00            | 3,200.00            | 384.00            | 2,560.00            | 96.00             | 640.00            |                |            |
| Miscellaneous                           | 1,090.00          | 9,315.53            | 1,090.00          | 8,115.53            |                   | 1,200.00          |                |            |
| EPAC fees billed                        | 4,328.80          | 25,966.00           | 4,328.80          | 25,966.00           |                   |                   |                |            |
| EPAC fees paid                          | (4,318.80)        | (26,100.40)         | (4,318.80)        | (26,100.40)         |                   |                   |                |            |
| Sanitation fees billed                  | 160,331.95        | 961,916.35          | 160,331.95        | 961,916.35          |                   |                   |                |            |
| Sanitation fees paid                    | (155,795.56)      | (957,471.85)        | (155,795.56)      | (957,471.85)        |                   |                   |                |            |
| <b>Total Revenue</b>                    | <b>573,634.58</b> | <b>3,118,860.30</b> | <b>452,998.19</b> | <b>2,443,115.90</b> | <b>120,636.39</b> | <b>675,744.40</b> |                |            |
| <b>Operations and Maintenance</b>       |                   |                     |                   |                     |                   |                   |                |            |
| Power                                   | 34,540.50         | 197,302.79          | 15,893.72         | 90,765.41           | 18,646.78         | 106,537.38        |                |            |
| Labor                                   | 114,642.30        | 764,684.66          | 79,549.77         | 528,972.11          | 35,092.53         | 235,712.55        |                |            |
| Capitalized Labor Cost                  | (41,514.72)       | (236,174.23)        | (33,384.46)       | (150,005.43)        | (8,130.26)        | (86,168.80)       |                |            |
| Payroll taxes                           | 8,582.58          | 56,676.27           | 6,295.98          | 41,361.20           | 2,286.60          | 15,315.07         |                |            |
| Retirement                              | 18,118.45         | 113,693.32          | 13,092.02         | 82,693.63           | 5,026.43          | 30,999.69         |                |            |
| Insurance - workers comp                | 2,424.06          | 14,544.32           | 1,659.48          | 9,956.84            | 764.58            | 4,587.48          |                |            |
| Insurance - health                      | 12,648.86         | 89,473.25           | 9,585.06          | 70,243.24           | 3,063.80          | 19,230.01         |                |            |
| Outside labor                           | 2,531.29          | 5,649.39            | 967.72            | 2,241.88            | 1,563.57          | 3,407.51          |                |            |
| Lab fees & supplies                     | 4,779.68          | 16,302.00           | 1,980.93          | 8,163.05            | 2,798.75          | 8,138.95          |                |            |
| Chemicals                               | 2,843.16          | 15,156.18           | 2,843.16          | 14,446.23           |                   | 709.95            |                |            |
| Materials & supplies                    | 13,158.39         | 104,383.76          | 10,996.56         | 75,168.04           | 2,161.83          | 29,215.72         |                |            |
| Grinder Pump Repairs                    | 1,310.31          | 6,875.89            |                   |                     | 1,310.31          | 6,875.89          |                |            |
| Street repairs                          | 3,753.70          | 15,619.57           | 3,753.70          | 8,009.57            |                   | 7,610.00          |                |            |
| Small tools                             | 534.75            | 11,961.92           | 534.75            | 8,178.38            |                   | 3,783.54          |                |            |
| Safety supplies                         | 911.07            | 2,734.41            | 458.94            | 1,844.43            | 452.13            | 889.98            |                |            |
| Purchased water                         | 34,323.81         | 169,780.22          | 34,323.81         | 169,780.22          |                   |                   |                |            |
| R & M - field vehicles                  | 7,436.24          | 37,633.29           | 6,258.99          | 21,976.92           | 1,177.25          | 15,656.37         |                |            |
| R & M - field equipment                 | 3,803.06          | 17,437.86           | 3,103.50          | 9,559.62            | 699.56            | 7,878.24          |                |            |
| Fuel - field                            | 7,020.14          | 39,090.27           | 4,935.01          | 29,229.44           | 2,085.13          | 9,860.83          |                |            |
| Insurance - Veh & Equip                 | 2,264.47          | 14,698.16           | 1,268.28          | 8,613.38            | 996.19            | 6,084.78          |                |            |
| Insurance - property                    | 4,797.93          | 27,537.58           | 2,568.41          | 14,160.46           | 2,229.52          | 13,377.12         |                |            |
| Public safety                           | 24,000.00         | 144,000.00          | 24,000.00         | 144,000.00          |                   |                   |                |            |
| <b>Total Operations and Maintenance</b> | <b>262,910.03</b> | <b>1,629,060.88</b> | <b>190,685.33</b> | <b>1,189,358.62</b> | <b>72,224.70</b>  | <b>439,702.26</b> |                |            |
| <b>General and Administrative</b>       |                   |                     |                   |                     |                   |                   |                |            |
| Dues & subscriptions                    | 2,277.25          | 18,436.15           | 1,807.28          | 8,730.27            |                   | 299.97            | 469.97         | 9,405.91   |
| Education & seminars                    | 646.71            | 2,071.32            |                   | 200.00              | 108.00            | 318.00            | 538.71         | 1,553.32   |
| Employee recognition                    | 231.50            | 919.67              | 35.76             | 168.04              | 195.74            | 612.29            |                | 139.34     |
| Fuel - admin                            | 445.47            | 2,519.49            |                   |                     |                   |                   | 445.47         | 2,519.49   |
| Insurance - admin vehicle               | 44.84             | 269.04              |                   |                     |                   |                   | 44.84          | 269.04     |
| Interest expense                        | 799.00            | (21,160.65)         |                   | (21,959.65)         | 799.00            | 799.00            |                |            |
| Licenses & permits                      |                   | 276.80              |                   | 105.00              |                   | 146.80            |                | 25.00      |
| Locator/One call expenses               | 936.00            | 8,017.82            |                   | 34.63               |                   | 144.51            | 936.00         | 7,838.68   |
| Medical expenses                        | 195.00            | 1,519.14            |                   |                     | (373.00)          |                   | 568.00         | 1,519.14   |
| New hire expense                        | 39.90             | 1,990.43            |                   |                     |                   |                   | 39.90          | 1,990.43   |
| Office expense                          | 827.07            | 6,899.99            | 35.65             | 1,648.38            |                   | 242.01            | 791.42         | 5,009.60   |
| Postage & delivery                      | 4,596.46          | 29,639.00           | 4,355.98          | 28,516.18           |                   |                   | 240.48         | 1,122.82   |
| Printing & reproduction                 |                   | 3,082.00            |                   | 3,082.00            |                   |                   |                |            |
| Professional fees - audit               | 1,825.00          | 14,950.00           |                   |                     |                   |                   | 1,825.00       | 14,950.00  |
| Professional fees - acct                |                   | 280.00              |                   |                     |                   |                   |                | 280.00     |
| Professional fees - legal               | 2,112.50          | 9,729.50            |                   |                     |                   |                   | 2,112.50       | 9,729.50   |
| Public relations                        |                   | 320.92              |                   | 320.92              |                   |                   |                |            |
| Public notification                     |                   | 155.93              |                   |                     |                   |                   |                | 155.93     |
| Rent - building                         | 3,325.00          | 20,350.00           | 1,862.50          | 11,575.00           |                   |                   | 1,462.50       | 8,775.00   |
| R & M - office                          | 226.60            | 1,509.33            |                   | 162.93              |                   |                   | 226.60         | 1,346.40   |
| R & M - building                        | 56.06             | 288.56              |                   | 146.22              | 56.06             | 142.34            |                |            |
| R & M - admin vehicles                  |                   | (1,965.34)          |                   |                     |                   |                   |                | (1,965.34) |
| Salaries - administration               | 46,782.45         | 318,682.58          |                   |                     |                   |                   | 46,782.45      | 318,682.58 |
| Taxes - payroll                         | 3,402.85          | 23,335.36           |                   |                     |                   |                   | 3,402.85       | 23,335.36  |
| Retirement                              | 7,252.44          | 45,850.35           |                   |                     |                   |                   | 7,252.44       | 45,850.35  |
| Insurance - workers comp                | 65.43             | 392.58              |                   |                     |                   |                   | 65.43          | 392.58     |
| Insurance - health                      | 4,658.08          | 30,277.52           |                   |                     |                   |                   | 4,658.08       | 30,277.52  |
| Insurance - life                        | 1,213.41          | 7,344.90            |                   |                     |                   |                   | 1,213.41       | 7,344.90   |

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|   | Consolidated       |                       | Water              |                     | Wastewater           |                       | Administrative    |                   |
|---|--------------------|-----------------------|--------------------|---------------------|----------------------|-----------------------|-------------------|-------------------|
|   | Current            | YTD                   | Current            | YTD                 | Current              | YTD                   | Current           | YTD               |
| Travel  | 59.56              | 297.32                |                    | 52.43               | 59.56                | 244.89                |                   |                   |
| Uniforms and PPE  | 2,672.84           | 11,428.31             | 1,188.66           | 4,673.48            | 1,404.98             | 6,675.63              | 79.20             | 79.20             |
| Utilities - electric and gas                                | 239.18             | 1,646.67              | 239.18             | 1,646.67            |                      |                       |                   |                   |
| Utilities - other   | 586.42             | 3,161.02              | 304.65             | 1,875.26            | 281.77               | 1,285.76              |                   |                   |
| Utilities - telephone                                       | 839.98             | 5,808.40              | 688.78             | 3,703.22            |                      | 1,652.67              | 151.20            | 452.51            |
| Utilities - cellular  | 1,078.07           | 7,252.37              | 674.84             | 4,674.64            | 168.84               | 1,171.29              | 234.39            | 1,406.44          |
| G & A allocation  |                    |                       | 58,534.27          | 393,690.15          | 14,633.57            | 98,422.55             | (73,167.84)       | (492,112.70)      |
| <b>Total General and Administrative</b>                     | <b>87,435.07</b>   | <b>555,576.48</b>     | <b>69,727.55</b>   | <b>443,045.77</b>   | <b>17,334.52</b>     | <b>112,157.71</b>     | <b>373.00</b>     | <b>373.00</b>     |
| <b>Other Income and Expense</b>                             |                    |                       |                    |                     |                      |                       |                   |                   |
| Interest income   | 28,604.14          | 171,242.19            | 16,781.21          | 99,768.42           | 11,822.93            | 71,473.77             |                   |                   |
| Antenna lease   | 1,049.40           | 38,234.78             | 1,049.40           | 38,234.78           |                      |                       |                   |                   |
| Other income  | 1,609.03           | 23,843.63             | 1,236.66           | 22,717.84           | 372.37               | 1,125.79              |                   |                   |
| Sales tax discounts   | 1,155.00           | 20,730.55             | 1,155.00           | 20,165.57           |                      | 564.98                |                   |                   |
| Gain (loss) sale/disposition of assets                      |                    | 3,514.00              |                    | 10,920.20           |                      | (7,406.20)            |                   |                   |
| <b>Total Other Income and Expense</b>                       | <b>32,417.57</b>   | <b>257,565.15</b>     | <b>20,222.27</b>   | <b>191,806.81</b>   | <b>12,195.30</b>     | <b>65,758.34</b>      |                   |                   |
| <b>Increase(decrease) in Net Assets before Depreciation</b> | <b>255,707.05</b>  | <b>1,191,788.09</b>   | <b>212,807.58</b>  | <b>1,002,518.32</b> | <b>43,272.47</b>     | <b>189,642.77</b>     | <b>(373.00)</b>   | <b>(373.00)</b>   |
| Depreciation expense  | 242,312.44         | 1,453,874.64          | 144,701.77         | 868,210.62          | 97,610.67            | 585,664.02            |                   |                   |
| <b>Increase(decrease) in Net Assets</b>                     | <b>\$13,394.61</b> | <b>(\$262,086.55)</b> | <b>\$68,105.81</b> | <b>\$134,307.70</b> | <b>(\$54,338.20)</b> | <b>(\$396,021.25)</b> | <b>(\$373.00)</b> | <b>(\$373.00)</b> |