

Cabot WaterWorks
Statement of Net Position
For the Seven Months Ending Wednesday, July 31, 2024

	Total	Water	Wastewater
ASSETS			
Current Assets			
Cash	\$1,824,587.53	\$1,449,744.54	\$374,842.99
Cash in Capital Improvement Accounts	2,126,415.03	1,321,693.08	804,721.95
Investments	4,263,845.82	2,124,734.41	2,139,111.41
Accounts Receivable, net of allowance for bad debts \$ 12,409	792,099.65	740,100.48	51,999.17
ARPA Grant Funds	436,580.30	436,580.30	
Receivable - Interest	118,927.82	59,463.91	59,463.91
Receivable - FSA	19,224.11	15,002.04	4,222.07
Unbilled Revenue	437,598.31	350,078.65	87,519.66
Inventory	421,433.30	283,600.69	137,832.61
Prepaid Expenses	525,536.06	466,414.54	59,121.52
Total Current Assets	10,966,247.93	7,247,412.64	3,718,835.29
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	39,871.69	
Water	59,502,965.65	59,502,965.65	
Wastewater	33,881,609.46	512.68	33,881,096.78
Construction Work in Progress	4,223,091.35	512,432.38	3,710,658.97
Storage Ponds	115,845.44		115,845.44
Developer Contributions	21,790,202.27	6,538,084.79	15,252,117.48
Accumulated Depreciation	(42,878,495.98)	(25,077,697.63)	(17,800,798.35)
Total Property, Plant and Equipment	76,999,431.32	41,755,544.70	35,243,886.62
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)	(2,704,600.95)	(65,315.05)
Total Assets	\$86,053,536.25	\$46,916,622.28	\$39,136,913.97

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For the Seven Months Ending Wednesday, July 31, 2024

	Total	Water	Wastewater
LIABILITIES AND NET			
POSITION			
Current Liabilities			
Accounts Payable	\$18,674.81	\$11,603.24	\$7,071.57
Payable - Sanitation Fees	154,017.17	154,017.17	
Customer Refunds	101.06	101.06	
Sales Tax Payable	8,479.14	8,479.14	
Accrued expense	47,292.79	44,963.91	2,328.88
Payroll Taxes Payable	10,487.02	7,445.16	3,041.86
Withholdings Payable	27,050.80	19,903.73	7,147.07
Garnishments	181.70	181.70	
Accrued Payroll	44,524.43	32,073.22	12,451.21
Accrued PTO	178,007.77	126,385.51	51,622.26
Accrued Interest	9,364.18		9,364.18
Total Current Liabilities	498,180.87	405,153.84	93,027.03
Noncurrent Liabilities			
Note payable - ANRC #1	996,532.58	996,532.58	
Note payable - ANRC #2	2,659,291.97	2,659,291.97	
Bonds Payable	59,897.19		59,897.19
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	927,709.31	927,709.31	
Net Pension Liability	2,584,219.00	1,776,487.59	807,731.41
Total Noncurrent Liabilities	7,471,998.07	6,360,021.45	1,111,976.62
Deferred Inflow of Resources			
Pensions	14,197.00	9,937.90	4,259.10
Net Position			
Developer Contributions	25,648,316.27	8,491,164.84	17,157,151.43
Contributed Capital - Hwy Dept	3,880,839.39	436,580.30	3,444,259.09
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	(56,065.01)	270,601.32	(326,666.33)
Unrestricted Net Position	13,675,613.21	14,324,169.80	(648,556.59)
Total Net Position	78,069,160.31	40,141,509.06	37,927,651.25
Total Liabilities and Net Position	\$86,053,536.25	\$46,916,622.25	\$39,136,914.00

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Seven Months Ending Wednesday, July 31, 2024

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$494,927.04	\$2,841,367.35	\$494,927.04	\$2,841,367.35				
Wastewater	128,345.27	781,005.92			128,345.27	781,005.92		
Fees - service connection	5,012.64	27,177.64	4,350.00	21,425.00	662.64	5,752.64		
Fees - disconnection	2,625.00	17,450.00	2,100.00	13,960.00	525.00	3,490.00		
Fees - late charges	11,578.01	77,521.72	9,262.41	62,017.37	2,315.60	15,504.35		
Return checks & fees	380.00	3,580.00	304.00		2,864.00	76.00		716.00
Miscellaneous	3,400.00	12,715.53	1,600.00	9,715.53	1,800.00	3,000.00		
EPAC fees billed	4,343.20	30,309.20	4,343.20	30,309.20				
EPAC fees paid	(4,318.80)	(30,419.20)	(4,318.80)	(30,419.20)				
Sanitation fees billed	160,615.55	1,122,531.90	160,615.55	1,122,531.90				
Sanitation fees paid	(161,861.10)	(1,119,332.95)	(161,861.10)	(1,119,332.95)				
Total Revenue	645,046.81	3,763,907.11	511,322.30	2,954,438.20	133,724.51	809,468.91		
Operations and Maintenance								
Power	36,942.42	234,245.21	19,922.27	110,687.68	17,020.15	123,557.53		
Labor	125,064.74	889,749.40	82,499.40	611,471.51	42,565.34	278,277.89		
Capitalized Labor Cost	(172,494.66)	(408,668.89)	(34,792.77)	(184,798.20)	(137,701.89)	(223,870.69)		
Payroll taxes	8,978.27	65,654.54	6,532.53	47,893.73	2,445.74	17,760.81		
Retirement	18,245.63	131,938.95	13,236.12	95,929.75	5,009.51	36,009.20		
Insurance - workers comp	2,424.07	16,968.39	1,659.48	11,616.32	764.59	5,352.07		
Insurance - health	11,671.40	101,144.65	8,607.60	78,850.84	3,063.80	22,293.81		
Outside labor	823.50	6,472.89	752.50	2,994.38	71.00	3,478.51		
Lab fees & supplies		16,302.00		8,163.05		8,138.95		
Chemicals	2,961.77	18,117.95	2,961.77	17,408.00		709.95		
Materials & supplies	3,940.76	108,324.52	1,246.94	76,414.98	2,693.82	31,909.54		
Grinder Pump Repairs		6,875.89				6,875.89		
Street repairs	5,424.00	21,043.57	2,694.00	10,703.57	2,730.00	10,340.00		
Small tools	1,694.95	13,656.87	948.98	9,127.36	745.97	4,529.51		
Safety supplies	905.63	3,640.04	547.45	2,391.88	358.18	1,248.16		
Purchased water	27,355.98	197,136.20	27,355.98	197,136.20				
R & M - field vehicles	13,206.95	50,840.24	5,223.04	27,199.96	7,983.91	23,640.28		
R & M - field equipment	1,172.44	18,610.30	1,172.44	10,732.06		7,878.24		
Fuel - field	6,605.01	45,695.28	4,794.80	34,024.24	1,810.21	11,671.04		
Insurance - Veh & Equip	3,845.80	18,543.96	2,545.07	11,158.45	1,300.73	7,385.51		
Insurance - property	4,647.93	32,185.51	2,418.41	16,578.87	2,229.52	15,606.64		
Public safety	25,118.64	169,118.64	25,118.64	169,118.64				
Total Operations and Maintenance	128,535.23	1,757,596.11	175,444.65	1,364,803.27	(46,909.42)	392,792.84		
General and Administrative								
Dues & subscriptions	4,912.79	23,348.94	4,757.82	13,488.09		299.97	154.97	9,560.88
Education & seminars		2,071.32		200.00		318.00		1,553.32
Employee recognition	164.23	1,083.90	28.95	196.99	135.28	747.57		139.34
Fuel - admin	299.56	2,819.05					299.56	2,819.05
Insurance - admin vehicle	44.84	313.88					44.84	313.88
Interest expense		(21,160.65)		(21,959.65)		799.00		
Licenses & permits		276.80		105.00		146.80		25.00
Locator/One call expenses	1,092.08	9,109.90	116.63	151.26	49.90	194.41	925.55	8,764.23
Medical expenses	662.00	2,181.14					662.00	2,181.14
New hire expense	577.90	2,568.33					577.90	2,568.33
Office expense	2,788.91	9,688.90	371.01	2,019.39	350.99	593.00	2,066.91	7,076.51
Postage & delivery	4,945.44	34,584.44	4,790.19	33,306.37			155.25	1,278.07
Printing & reproduction	214.20	3,296.20	214.20	3,296.20				
Professional fees - audit		14,950.00						14,950.00
Professional fees - acct		280.00						280.00
Professional fees - legal		9,729.50						9,729.50
Professional fees - comp	7,200.00	7,200.00	7,200.00	7,200.00				
Public relations	252.65	573.57	252.65	573.57				
Public notification		155.93						155.93
Rent - building	3,325.00	23,675.00	1,862.50	13,437.50			1,462.50	10,237.50
R & M - office	226.60	1,735.93		162.93			226.60	1,573.00
R & M - building	357.02	645.58	42.10	188.32	314.92	457.26		
R & M - admin vehicles	3,509.97	1,544.63					3,509.97	1,544.63
Salaries - administration	43,753.21	362,435.79					43,753.21	362,435.79
Taxes - payroll	3,380.00	26,715.36					3,380.00	26,715.36
Retirement	7,169.54	53,019.89					7,169.54	53,019.89
Insurance - workers comp	65.43	458.01					65.43	458.01
Insurance - health	4,658.08	34,935.60					4,658.08	34,935.60

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For the Seven Months Ending Wednesday, July 31, 2024

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Insurance - life	1,178.74	8,523.64					1,178.74	8,523.64
Travel		297.32		52.43		244.89		
Uniforms and PPE	794.91	12,223.22	787.66	5,461.14	7.25	6,682.88		79.20
Utilities - electric and gas	260.90	1,907.57	260.90	1,907.57				
Utilities - other	256.42	3,417.44	139.64	2,014.90	116.78	1,402.54		
Utilities - telephone	1,649.44	7,457.84	885.57	4,588.79	688.16	2,340.83	75.71	528.22
Utilities - cellular	1,171.69	8,424.06	768.22	5,442.86	168.98	1,340.27	234.49	1,640.93
G & A allocation			56,481.00	450,544.15	14,120.25	112,542.80	(70,601.25)	(563,086.95)
Total General and Administrative	94,911.55	650,488.03	78,959.04	522,377.81	15,952.51	128,110.22		
Other Income and Expense								
Interest income	30,915.60	202,157.79	18,849.84	118,618.26	12,065.76	83,539.53		
Antenna lease	2,098.80	40,333.58	2,098.80	40,333.58				
Other income	2,820.13	26,663.76	2,651.39	25,369.23	168.74	1,294.53		
Sales tax discounts	10,295.77	31,026.32	10,295.77	30,461.34		564.98		
Gain (loss) sale/disposition of assets		3,514.00		10,920.20		(7,406.20)		
Total Other Income and Expense	46,130.30	303,695.45	33,895.80	225,702.61	12,234.50	77,992.84		
Increase(decrease) in Net Assets before Depreciation	467,730.33	1,659,518.42	290,814.41	1,292,959.73	176,915.92	366,558.69		
Depreciation expense	261,708.79	1,715,583.43	154,147.79	1,022,358.41	107,561.00	693,225.02		
Increase(decrease) in Net Assets	\$206,021.54	(\$56,065.01)	\$136,666.62	\$270,601.32	\$69,354.92	(\$326,666.33)		