

Cabot WaterWorks
Statement of Net Position
For the Eight Months Ending Saturday, August 31, 2024

	Total	Water	Wastewater
ASSETS			
Current Assets			
Cash	\$1,846,542.83	\$1,486,063.99	\$360,478.84
Cash in Capital Improvement Accounts	2,160,197.88	1,347,627.80	812,570.08
Investments	4,308,215.92	2,154,107.96	2,154,107.96
Accounts Receivable, net of allowance for bad debts \$ 9,607	814,194.76	766,359.94	47,834.82
ARPA Grant Funds	436,580.30	436,580.30	
Receivable - Interest	93,308.94	46,654.47	46,654.47
Receivable - FSA	15,829.76	12,320.50	3,509.26
Unbilled Revenue	449,140.44	359,312.35	89,828.09
Inventory	367,919.02	230,086.41	137,832.61
Prepaid Expenses	459,954.28	413,046.98	46,907.30
Total Current Assets	10,951,884.13	7,252,160.70	3,699,723.43
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	59,616,303.59	59,616,303.59	
Wastewater	33,889,187.30	512.68	33,888,674.62
Construction Work in Progress	4,349,194.31	581,948.15	3,767,246.16
Storage Ponds	115,845.44		115,845.44
Developer Contributions	21,847,685.27	6,592,400.79	15,255,284.48
Accumulated Depreciation	(43,140,204.77)	(25,231,845.42)	(17,908,359.35)
Total Property, Plant and Equipment	77,042,224.27	41,838,566.62	35,203,657.65
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)	(2,732,893.21)	(37,022.79)
Total Assets	\$86,081,965.40	\$46,976,100.00	\$39,105,865.40

Cabot WaterWorks
Statement of Net Position
For the Eight Months Ending Saturday, August 31, 2024

	Total	Water	Wastewater
LIABILITIES AND NET			
POSITION			
Current Liabilities			
Accounts Payable	\$29,111.26	\$18,611.17	\$10,500.09
Payable - Sanitation Fees	151,435.40	151,435.40	
Customer Refunds	139.30	139.30	
Sales Tax Payable	17,954.21	17,954.21	
Accrued expense	63,687.07	47,979.75	15,707.32
Payroll Taxes Payable	11,501.49	8,165.43	3,336.06
Withholdings Payable	28,783.05	20,956.82	7,826.23
Garnishments	181.70	181.70	
Accrued Payroll	41,542.65	30,369.17	11,173.48
Accrued PTO	182,948.68	129,893.55	53,055.13
Accrued Interest	9,364.18		9,364.18
Total Current Liabilities	536,648.99	425,686.50	110,962.49
Noncurrent Liabilities			
Note payable - ANRC #1	946,164.24	946,164.24	
Note payable - ANRC #2	2,673,739.03	2,673,739.03	
Bonds Payable	58,559.36		58,559.36
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	930,523.78	930,523.78	
Net Pension Liability	2,584,219.00	1,776,487.59	807,731.41
Total Noncurrent Liabilities	7,437,553.43	6,326,914.64	1,110,638.79
Deferred Inflow of Resources			
Pensions	14,197.00	9,937.90	4,259.10
Net Position			
Developer Contributions	25,705,917.27	8,545,480.84	17,160,436.43
Contributed Capital - Hwy Dept	3,891,752.39	436,580.30	3,455,172.09
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	(100,173.34)	288,337.22	(388,510.56)
Unrestricted Net Position	13,675,613.21	14,324,169.80	(648,556.59)
Total Net Position	78,093,565.98	40,213,560.96	37,880,005.02
Total Liabilities and Net Position	\$86,081,965.40	\$46,976,100.00	\$39,105,865.40

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Eight Months Ending Saturday, August 31, 2024

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$490,033.00	\$3,331,400.35	\$490,033.00	\$3,331,400.35				
Wastewater	124,536.48	905,542.40			124,536.48	905,542.40		
Fees - service connection	4,445.00	31,622.64	3,845.00	25,270.00	600.00	6,352.64		
Fees - disconnection	2,525.00	19,975.00	2,020.00	15,980.00	505.00	3,995.00		
Fees - late charges	12,518.29	90,040.01	10,014.63	72,032.00	2,503.66	18,008.01		
Return checks & fees	780.00	4,360.00	624.00	3,488.00	156.00	872.00		
Miscellaneous	1,545.00	14,260.53	1,545.00	11,260.53		3,000.00		
EPAC fees billed	4,340.80	34,650.00	4,340.80	34,650.00				
EPAC fees paid	(8,690.40)	(39,109.60)	(8,690.40)	(39,109.60)				
Sanitation fees billed	160,492.32	1,283,024.22	160,492.32	1,283,024.22				
Sanitation fees paid	(159,279.33)	(1,278,612.28)	(159,279.33)	(1,278,612.28)				
Total Revenue	633,246.16	4,397,153.27	504,945.02	3,459,383.22	128,301.14	937,770.05		
Operations and Maintenance								
Power	37,600.76	271,845.97	21,706.40	132,394.08	15,894.36	139,451.89		
Labor	143,961.63	1,033,711.03	99,215.74	710,687.25	44,745.89	323,023.78		
Capitalized Labor Cost	(80,905.63)	(489,574.52)	(39,600.48)	(224,398.68)	(41,305.15)	(265,175.84)		
Payroll taxes	10,361.56	76,016.10	7,766.17	55,659.90	2,595.39	20,356.20		
Retirement	21,975.46	153,914.41	16,205.48	112,135.23	5,769.98	41,779.18		
Insurance - workers comp	2,424.06	19,392.45	1,659.48	13,275.80	764.58	6,116.65		
Insurance - health	15,004.49	116,149.14	11,376.00	90,226.84	3,628.49	25,922.30		
Outside labor	12,844.11	19,317.00	7,415.28	10,409.66	5,428.83	8,907.34		
Lab fees & supplies	5,567.27	21,869.27	1,947.27	10,110.32	3,620.00	11,758.95		
Chemicals	3,092.30	21,210.25	3,092.30	20,500.30		709.95		
Materials & supplies	24,600.48	132,925.00	18,560.74	94,975.72	6,039.74	37,949.28		
Grinder Pump Repairs	4,578.43	11,454.32			4,578.43	11,454.32		
Street repairs		21,043.57		10,703.57		10,340.00		
Small tools	1,643.20	15,300.07	295.73	9,423.09	1,347.47	5,876.98		
Safety supplies	3,633.43	7,273.47	2,304.15	4,696.03	1,329.28	2,577.44		
Purchased water	27,474.35	224,610.55	27,474.35	224,610.55				
Licenses/permits/fees	10,160.00	10,160.00	460.00	460.00	9,700.00	9,700.00		
R & M - field vehicles	11,643.92	62,484.16	9,154.10	36,354.06	2,489.82	26,130.10		
R & M - field equipment	1,249.34	19,859.64	272.10	11,004.16	977.24	8,855.48		
Fuel - field	8,381.16	54,076.44	5,727.67	39,751.91	2,653.49	14,324.53		
Insurance - Veh & Equip	3,001.57	21,545.53	2,005.38	13,163.83	996.19	8,381.70		
Insurance - property	4,547.93	36,733.44	2,318.41	18,897.28	2,229.52	17,836.16		
Public safety	25,118.64	194,237.28	25,118.64	194,237.28				
Total Operations and Maintenance	297,958.46	2,055,554.57	224,474.91	1,589,278.18	73,483.55	466,276.39		
General and Administrative								
Dues & subscriptions	1,317.81	24,666.75	209.98	13,698.07		299.97	1,107.83	10,668.71
Education & seminars	275.00	2,346.32		200.00		318.00	275.00	1,828.32
Employee recognition	332.96	1,416.86	51.21	248.20	71.46	819.03	210.29	349.63
Fuel - admin	439.29	3,258.34					439.29	3,258.34
Insurance - admin vehicle	44.84	358.72					44.84	358.72
Interest expense	43,919.30	22,758.65	43,919.30	21,959.65		799.00		
Licenses & permits		276.80		105.00		146.80		25.00
Locator/One call expenses	2,615.04	11,724.94	1,613.51	1,764.77	1,704.95	1,899.36	(703.42)	8,060.81
Medical expenses	77.00	2,258.14					77.00	2,258.14
New hire expense		2,568.33						2,568.33
Office expense	2,177.83	11,866.73	661.65	2,681.04		593.00	1,516.18	8,592.69
Postage & delivery	4,951.93	39,536.37	4,701.53	38,007.90			250.40	1,528.47
Printing & reproduction		3,296.20		3,296.20				
Professional fees - audit		14,950.00						14,950.00
Professional fees - acct		280.00						280.00
Professional fees - legal	5,970.00	15,699.50					5,970.00	15,699.50
Professional fees - comp		7,200.00		7,200.00				
Public relations	127.20	700.77		573.57	127.20	127.20		
Public notification		155.93						155.93
Rent - building	3,325.00	27,000.00	1,862.50	15,300.00			1,462.50	11,700.00
R & M - office	226.60	1,962.53		162.93			226.60	1,799.60
R & M - building	24.48	670.06	24.48	212.80		457.26		
R & M - admin vehicles	(788.97)	755.66					(788.97)	755.66
Salaries - administration	61,394.73	423,830.52					61,394.73	423,830.52
Taxes - payroll	4,186.36	30,901.72					4,186.36	30,901.72
Retirement	8,831.92	61,851.81					8,831.92	61,851.81
Insurance - workers comp	65.43	523.44					65.43	523.44

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	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Insurance - health	5,768.80	40,704.40					5,768.80	40,704.40
Insurance - life	1,178.74	9,702.38					1,178.74	9,702.38
Travel	196.54	493.86		52.43	196.54	441.43		
Uniforms and PPE	1,342.21	13,565.43	1,032.21	6,493.35	310.00	6,992.88		79.20
Utilities - electric and gas	32.73	1,940.30	32.73	1,940.30				
Utilities - other	646.42	4,063.86	334.64	2,349.54	311.78	1,714.32		
Utilities - telephone	1,035.94	8,493.78	615.63	5,204.42	344.60	2,685.43	75.71	603.93
Utilities - cellular	1,474.89	9,898.95	1,097.75	6,540.61	142.57	1,482.84	234.57	1,875.50
G & A allocation			73,459.04	524,003.19	18,364.76	130,907.56	(91,823.80)	(654,910.75)
Total General and Administrative	151,190.02	801,678.05	129,616.16	651,993.97	21,573.86	149,684.08		
Other Income and Expense								
Interest income	30,030.14	232,187.93	17,606.67	136,224.93	12,423.47	95,963.00		
Antenna lease		40,333.58		40,333.58				
Other income	1,945.78	28,609.54	1,896.21	27,265.44	49.57	1,344.10		
Sales tax discounts	1,526.86	32,553.18	1,526.86	31,988.20		564.98		
Gain (loss) sale/disposition of assets		3,514.00		10,920.20		(7,406.20)		
Total Other Income and Expense	33,502.78	337,198.23	21,029.74	246,732.35	12,473.04	90,465.88		
Increase(decrease) in Net Assets before Depreciation	217,600.46	1,877,118.88	171,883.69	1,464,843.42	45,716.77	412,275.46		
Depreciation expense	261,708.79	1,977,292.22	154,147.79	1,176,506.20	107,561.00	800,786.02		
Increase(decrease) in Net Assets	(\$44,108.33)	(\$100,173.34)	\$17,735.90	\$288,337.22	(\$61,844.23)	(\$388,510.56)		