

Cabot WaterWorks
Statement of Net Position
For the Twelve Months Ending Tuesday, December 31, 2024

| | Total | Water | Wastewater |
|--|------------------------|------------------------|------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash | \$2,167,954.90 | \$1,816,078.37 | \$351,876.53 |
| Cash in Capital Improvement Accounts | 2,377,600.32 | 1,449,859.92 | 927,740.40 |
| Investments | 4,342,777.56 | 2,171,388.78 | 2,171,388.78 |
| Accounts Receivable, net of allowance for bad debts \$ 22,865 | 659,110.93 | 656,245.92 | 2,865.01 |
| ARPA Grant Funds | 436,580.30 | 436,580.30 | |
| Receivable - Interest | 130,090.54 | 65,045.27 | 65,045.27 |
| Receivable - FSA | 1,348.30 | 1,065.16 | 283.14 |
| Unbilled Revenue | 420,056.03 | 336,044.82 | 84,011.21 |
| Inventory | 392,355.94 | 253,008.77 | 139,347.17 |
| Prepaid Expenses | 506,411.98 | 425,278.56 | 81,133.42 |
| Total Current Assets | 11,434,286.80 | 7,610,595.87 | 3,823,690.93 |
| Property, Plant and Equipment | | | |
| Building | 75,793.25 | 15,702.25 | 60,091.00 |
| Administration | 248,244.63 | 223,369.33 | 24,875.30 |
| Administration - Land | 39,871.69 | 39,871.69 | |
| Water | 59,526,716.21 | 59,526,716.21 | |
| Wastewater | 34,042,175.31 | 512.68 | 34,041,662.63 |
| Construction Work in Progress | 4,622,943.27 | 729,757.46 | 3,893,185.81 |
| Storage Ponds | 115,845.44 | | 115,845.44 |
| Developer Contributions | 21,847,685.27 | 6,592,400.79 | 15,255,284.48 |
| Accumulated Depreciation | (44,051,191.76) | (25,713,873.99) | (18,337,317.77) |
| Total Property, Plant and Equipment | 76,468,083.31 | 41,414,456.42 | 35,053,626.89 |
| 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) | (2,729,364.36) | (40,551.64) |
| Total Assets | \$85,990,227.11 | \$46,913,953.82 | \$39,076,273.29 |

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For the Twelve Months Ending Tuesday, December 31, 2024

| | Total | Water | Wastewater |
|---|------------------------|------------------------|------------------------|
| LIABILITIES AND NET | | | |
| POSITION | | | |
| Current Liabilities | | | |
| Accounts Payable | \$20,823.59 | \$13,752.02 | \$7,071.57 |
| Payable - Sanitation Fees | 153,014.51 | 153,014.51 | |
| Sales Tax Payable | 14,621.99 | 14,621.99 | |
| Accrued expense | 43,485.52 | 41,261.63 | 2,223.89 |
| Payroll Taxes Payable | 10,485.06 | 7,443.68 | 3,041.38 |
| Withholdings Payable | 21,007.17 | 15,241.28 | 5,765.89 |
| Garnishments | 181.70 | 181.70 | |
| Accrued Payroll | 42,494.86 | 30,237.98 | 12,256.88 |
| Accrued PTO | 202,717.10 | 143,929.12 | 58,787.98 |
| Accrued Interest | 9,364.18 | | 9,364.18 |
| Total Current Liabilities | 518,195.68 | 419,683.91 | 98,511.77 |
| Noncurrent Liabilities | | | |
| Note payable - ANRC #1 | 863,155.05 | 863,155.05 | |
| Note payable - ANRC #2 | 2,456,988.57 | 2,456,988.57 | |
| Bonds Payable | 54,432.00 | | 54,432.00 |
| Accrued sludge removal | 244,348.02 | | 244,348.02 |
| Customer Meter Deposits | 934,823.78 | 934,823.78 | |
| Net Pension Liability | 2,584,219.00 | 1,776,487.59 | 807,731.41 |
| Total Noncurrent Liabilities | 7,137,966.42 | 6,031,454.99 | 1,106,511.43 |
| Deferred Inflow of Resources | | | |
| Pensions | 14,197.00 | 9,937.90 | 4,259.10 |
| Net Position | | | |
| Developer Contributions | 25,895,176.27 | 8,545,480.84 | 17,349,695.43 |
| 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 | (63,130.31) | 527,653.28 | (590,783.59) |
| Unrestricted Net Position | 13,675,613.21 | 14,324,169.80 | (648,556.59) |
| Total Net Position | 78,319,868.01 | 40,452,877.02 | 37,866,990.99 |
| Total Liabilities and Net Position | \$85,990,227.11 | \$46,913,953.82 | \$39,076,273.29 |

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Twelve Months Ending Tuesday, December 31, 2024

| | Consolidated | | Water | | Wastewater | | Administrative | |
|---|-------------------|---------------------|-------------------|---------------------|-------------------|---------------------|----------------|------------|
| | Current | YTD | Current | YTD | Current | YTD | Current | YTD |
| Revenue | | | | | | | | |
| Water | \$371,153.75 | \$4,973,604.25 | \$371,153.75 | \$4,973,604.25 | | | | |
| Wastewater | 103,995.54 | 1,340,939.00 | | | 103,995.54 | 1,340,939.00 | | |
| Fees - service connection | 6,665.00 | 50,112.64 | 5,000.00 | 38,070.00 | 1,665.00 | 12,042.64 | | |
| Fees - disconnection | 1,000.00 | 28,275.00 | 800.00 | 22,620.00 | 200.00 | 5,655.00 | | |
| Fees - late charges | 9,337.88 | 134,222.87 | 7,470.31 | 107,378.28 | 1,867.57 | 26,844.59 | | |
| Return checks & fees | 780.00 | 6,900.00 | 624.00 | 5,520.00 | 156.00 | 1,380.00 | | |
| Miscellaneous | 365.00 | 19,344.53 | 365.00 | 14,844.53 | | 4,500.00 | | |
| EPAC fees billed | 4,353.20 | 52,054.40 | 4,353.20 | 52,054.40 | | | | |
| EPAC fees paid | (4,371.60) | (52,171.60) | (4,371.60) | (52,171.60) | | | | |
| Sanitation fees billed | 161,274.28 | 1,927,070.72 | 161,274.28 | 1,927,070.72 | | | | |
| Sanitation fees paid | (160,858.44) | (1,919,770.32) | (160,858.44) | (1,919,770.32) | | | | |
| Total Revenue | 493,694.61 | 6,560,581.49 | 385,810.50 | 5,169,220.26 | 107,884.11 | 1,391,361.23 | | |
| Operations and Maintenance | | | | | | | | |
| Power | 19,210.89 | 367,703.78 | 5,527.80 | 182,920.44 | 13,683.09 | 184,783.34 | | |
| Labor | 119,400.59 | 1,556,464.72 | 80,077.94 | 1,073,640.05 | 39,322.65 | 482,824.67 | | |
| Capitalized Labor Cost | (34,406.86) | (685,259.98) | (14,068.01) | (328,992.54) | (20,338.85) | (356,267.44) | | |
| Payroll taxes | 8,533.93 | 113,172.52 | 6,019.08 | 82,375.87 | 2,514.85 | 30,796.65 | | |
| Retirement | 18,092.36 | 227,854.64 | 12,823.79 | 165,932.79 | 5,268.57 | 61,921.85 | | |
| Insurance - workers comp | 2,424.21 | 29,088.84 | 1,659.69 | 19,913.92 | 764.52 | 9,174.92 | | |
| Insurance - health | 17,891.17 | 175,732.14 | 14,532.79 | 139,023.74 | 3,358.38 | 36,708.40 | | |
| Outside labor | 751.27 | 21,951.39 | | 10,849.66 | 751.27 | 11,101.73 | | |
| Lab fees & supplies | 3,388.94 | 35,765.88 | 838.94 | 13,481.93 | 2,550.00 | 22,283.95 | | |
| Chemicals | 4,773.67 | 34,516.06 | 2,268.42 | 30,166.86 | 2,505.25 | 4,349.20 | | |
| Materials & supplies | (38,485.08) | 133,222.19 | (38,965.53) | 82,865.94 | 480.45 | 50,356.25 | | |
| Grinder Pump Repairs | 6,202.39 | 28,636.42 | | | 6,202.39 | 28,636.42 | | |
| Street repairs | 1,800.00 | 27,813.57 | 1,800.00 | 15,653.57 | | 12,160.00 | | |
| Small tools | 2,238.64 | 24,590.25 | 257.21 | 12,675.18 | 1,981.43 | 11,915.07 | | |
| Safety supplies | 321.56 | 8,365.43 | 241.78 | 5,631.54 | 79.78 | 2,733.89 | | |
| Equipment rental | | 139.76 | | 139.76 | | | | |
| Purchased water | 28,780.80 | 334,736.00 | 28,780.80 | 334,736.00 | | | | |
| Licenses/permits/fees | | 10,160.00 | | 460.00 | | 9,700.00 | | |
| R & M - plant | | 1,086.59 | | 1,086.59 | | | | |
| R & M - field vehicles | 9,005.82 | 114,697.34 | 7,330.58 | 74,593.13 | 1,675.24 | 40,104.21 | | |
| R & M - field equipment | 420.21 | 24,886.97 | | 12,936.23 | 420.21 | 11,950.74 | | |
| Fuel - field | 11,679.40 | 78,381.74 | 8,023.16 | 57,293.54 | 3,656.24 | 21,088.20 | | |
| Insurance - Veh & Equip | 1,416.76 | 29,755.70 | 411.61 | 17,380.28 | 1,005.15 | 12,375.42 | | |
| Insurance - property | 5,514.26 | 55,891.43 | 2,822.13 | 28,674.58 | 2,692.13 | 27,216.85 | | |
| Public safety | 25,118.66 | 294,711.86 | 25,118.66 | 294,711.86 | | | | |
| Total Operations and Maintenance | 214,073.59 | 3,044,065.24 | 145,500.84 | 2,328,150.92 | 68,572.75 | 715,914.32 | | |
| General and Administrative | | | | | | | | |
| Bad debt | | 22,231.66 | | 17,785.33 | | 4,446.33 | | |
| Dues & subscriptions | 1,121.24 | 32,707.66 | 357.27 | 14,373.97 | | 299.97 | 763.97 | 18,033.72 |
| Education & seminars | 154.79 | 2,501.11 | | 200.00 | | 318.00 | 154.79 | 1,983.11 |
| Employee recognition | | 1,610.32 | | 272.04 | | 912.45 | | 425.83 |
| Fuel - admin | 578.30 | 4,655.20 | | | | | 578.30 | 4,655.20 |
| Insurance - admin vehicle | | 493.24 | | | | | | 493.24 |
| Interest expense | 1,223.96 | 43,633.78 | | 41,610.82 | 1,223.96 | 2,022.96 | | |
| Licenses & permits | | 476.80 | | 305.00 | | 146.80 | | 25.00 |
| Locator/One call expenses | 900.85 | 15,819.53 | | 1,843.92 | | 2,002.65 | 900.85 | 11,972.96 |
| Medical expenses | 77.00 | 2,997.14 | | | | | 77.00 | 2,997.14 |
| New hire expense | 19.95 | 5,314.27 | | | | | 19.95 | 5,314.27 |
| Office expense | 62.42 | 15,669.06 | 332.07 | 2,868.24 | 918.50 | 1,637.56 | (1,188.15) | 11,163.26 |
| Postage & delivery | 4,646.01 | 59,483.67 | 4,542.51 | 57,558.45 | | | 103.50 | 1,925.22 |
| Printing & reproduction | | 6,934.12 | | 6,934.12 | | | | |
| Professional fees - audit | | 14,950.00 | | | | | | 14,950.00 |
| Professional fees - acct | | 280.00 | | | | | | 280.00 |
| Professional fees - legal | | 18,920.00 | | | | | | 18,920.00 |
| Professional fees - comp | | 7,200.00 | | 7,200.00 | | | | |
| Public relations | 1,550.66 | 2,639.31 | 180.66 | 867.92 | 1,370.00 | 1,771.39 | | |
| Public notification | 15.70 | 271.90 | | | | | 15.70 | 271.90 |
| Rent - building | 2,925.00 | 39,900.00 | 1,462.50 | 22,350.00 | | | 1,462.50 | 17,550.00 |
| R & M - office | 438.72 | 3,081.05 | | 162.93 | 212.12 | 212.12 | 226.60 | 2,706.00 |
| R & M - building | | 874.48 | | 417.22 | | 457.26 | | |
| R & M - admin vehicles | 46.00 | 1,534.81 | | | | | 46.00 | 1,534.81 |
| Salaries - administration | 50,377.72 | 639,213.34 | | | | | 50,377.72 | 639,213.34 |

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For the Twelve Months Ending Tuesday, December 31, 2024

| | Consolidated | | Water | | Wastewater | | Administrative | |
|---|---------------------|----------------------|--------------------|---------------------|----------------------|-----------------------|----------------|--------------|
| | Current | YTD | Current | YTD | Current | YTD | Current | YTD |
| Taxes - payroll | 2,771.11 | 43,897.22 | | | | | 2,771.11 | 43,897.22 |
| Retirement | 7,245.12 | 92,604.56 | | | | | 7,245.12 | 92,604.56 |
| Insurance - workers comp | 65.43 | 785.16 | | | | | 65.43 | 785.16 |
| Insurance - health | 4,615.04 | 60,318.32 | | | | | 4,615.04 | 60,318.32 |
| Insurance - life | 1,205.94 | 14,484.98 | | | | | 1,205.94 | 14,484.98 |
| Travel | | 601.87 | | 52.43 | | 441.43 | | 108.01 |
| Uniforms and PPE | 3,756.35 | 20,385.12 | 1,486.57 | 9,995.83 | 2,115.83 | 10,024.74 | 153.95 | 364.55 |
| Utilities - electric and gas | 241.39 | 2,869.06 | 241.39 | 2,869.06 | | | | |
| Utilities - other | 586.42 | 6,079.54 | 304.65 | 3,403.13 | 281.77 | 2,676.41 | | |
| Utilities - telephone | 711.80 | 11,058.95 | 436.64 | 6,827.53 | 199.37 | 3,400.20 | 75.79 | 831.22 |
| Utilities - cellular | 1,048.60 | 13,861.99 | 571.21 | 8,699.08 | 242.79 | 2,349.02 | 234.60 | 2,813.89 |
| G & A allocation | | | 55,924.57 | 776,572.93 | 13,981.14 | 194,049.98 | (69,905.71) | (970,622.91) |
| Total General and Administrative | 86,385.52 | 1,210,339.22 | 65,840.04 | 983,169.95 | 20,545.48 | 227,169.27 | | |
| Other Income and Expense | | | | | | | | |
| Interest income | 30,976.45 | 353,268.40 | 18,398.55 | 208,297.63 | 12,577.90 | 144,970.77 | | |
| Antenna lease | 1,049.40 | 78,611.15 | 1,049.40 | 78,611.15 | | | | |
| Other income | 23,394.59 | 149,093.06 | 23,305.90 | 96,539.40 | 88.69 | 52,553.66 | | |
| Sales tax discounts | 1,495.24 | 39,885.82 | 1,495.24 | 39,320.84 | | 564.98 | | |
| Gain (loss) sale/disposition of assets | 227.25 | 30,747.65 | 227.25 | 38,153.85 | | (7,406.20) | | |
| Total Other Income and Expense | 57,142.93 | 651,606.08 | 44,476.34 | 460,922.87 | 12,666.59 | 190,683.21 | | |
| Increase(decrease) in Net Assets before Depreciation | 250,378.43 | 2,957,783.11 | 218,945.96 | 2,318,822.26 | 31,432.47 | 638,960.85 | | |
| Depreciation expense | 258,494.83 | 3,020,913.42 | 152,219.41 | 1,791,168.98 | 106,275.42 | 1,229,744.44 | | |
| Increase(decrease) in Net Assets | (\$8,116.40) | (\$63,130.31) | \$66,726.55 | \$527,653.28 | (\$74,842.95) | (\$590,783.59) | | |