

Cabot WaterWorks  
Statement of Net Position  
For the Five Months Ending Saturday, May 31, 2025

|                                                                  | Total                  | Water                  | Wastewater             |
|------------------------------------------------------------------|------------------------|------------------------|------------------------|
| <b>ASSETS</b>                                                    |                        |                        |                        |
| <b>Current Assets</b>                                            |                        |                        |                        |
| Cash                                                             | \$1,784,713.41         | \$1,646,257.51         | \$138,455.90           |
| Cash in Capital Improvement Accounts                             | 1,800,622.10           | 822,685.49             | 977,936.61             |
| Investments                                                      | 4,411,254.28           | 2,198,284.14           | 2,212,970.14           |
| Accounts Receivable, net of allowance<br>for bad debts \$ 16,995 | 695,713.04             | 612,826.15             | 82,886.89              |
| ARPA Grant Funds                                                 | 436,580.30             | 436,580.30             |                        |
| Receivable - Interest                                            | 186,964.52             | 93,482.26              | 93,482.26              |
| Receivable - FSA                                                 | 22,109.04              | 18,255.44              | 3,853.60               |
| Unbilled Revenue                                                 | 406,359.52             | 325,087.62             | 81,271.90              |
| Inventory                                                        | 415,760.10             | 276,412.93             | 139,347.17             |
| Prepaid Expenses                                                 | 472,730.39             | 410,614.01             | 62,116.38              |
| <b>Total Current Assets</b>                                      | <b>10,632,806.70</b>   | <b>6,840,485.85</b>    | <b>3,792,320.85</b>    |
| <b>Property, Plant and Equipment</b>                             |                        |                        |                        |
| 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                                                            | 59,933,095.00          | 59,933,095.00          |                        |
| Wastewater                                                       | 34,462,337.11          | 512.68                 | 34,461,824.43          |
| Construction Work in Progress                                    | 5,087,989.84           | 1,271,651.94           | 3,816,337.90           |
| Storage Ponds                                                    | 115,845.44             |                        | 115,845.44             |
| Developer Contributions                                          | 22,439,178.25          | 7,009,025.39           | 15,430,152.86          |
| Accumulated Depreciation                                         | (45,181,727.11)        | (26,363,477.78)        | (18,818,249.33)        |
| <b>Total Property, Plant and Equipment</b>                       | <b>77,220,628.10</b>   | <b>42,129,750.50</b>   | <b>35,090,877.60</b>   |
| <b>Other Assets</b>                                              |                        |                        |                        |
| Deferred Outflows of Resources (Pensions)                        | 567,906.00             | 412,459.89             | 155,446.11             |
| <b>Total Other Assets</b>                                        | <b>567,906.00</b>      | <b>412,459.89</b>      | <b>155,446.11</b>      |
| Interdepartmental Adjustment                                     | (2,769,916.00)         | (2,635,501.52)         | (134,414.48)           |
| <b>Total Assets</b>                                              | <b>\$85,651,424.80</b> | <b>\$46,747,194.72</b> | <b>\$38,904,230.08</b> |

Cabot WaterWorks  
Statement of Net Position  
For the Five Months Ending Saturday, May 31, 2025

|                                           | Total                  | Water                  | Wastewater             |
|-------------------------------------------|------------------------|------------------------|------------------------|
| <b>LIABILITIES AND NET</b>                |                        |                        |                        |
| <b>POSITION</b>                           |                        |                        |                        |
| <b>Current Liabilities</b>                |                        |                        |                        |
| Accounts Payable                          | \$20,865.25            | \$13,793.69            | \$7,071.56             |
| Payable - Sanitation Fees                 | 153,102.08             | 153,102.08             |                        |
| Customer Refunds                          | 648.42                 | 648.42                 |                        |
| Sales Tax Payable                         | 4,753.22               | 4,753.22               |                        |
| Accrued expense                           | 47,049.38              | 44,478.67              | 2,570.71               |
| Payroll Taxes Payable                     | 12,178.25              | 8,403.32               | 3,774.93               |
| Withholdings Payable                      | 36,111.52              | 25,959.42              | 10,152.10              |
| Garnishments                              | 181.70                 | 181.70                 |                        |
| Accrued Payroll                           | 44,515.94              | 32,265.03              | 12,250.91              |
| Accrued PTO                               | 182,151.16             | 125,684.30             | 56,466.86              |
| Accrued Interest                          | 9,364.18               |                        | 9,364.18               |
| <b>Total Current Liabilities</b>          | <b>510,921.10</b>      | <b>409,269.85</b>      | <b>101,651.25</b>      |
| <b>Noncurrent Liabilities</b>             |                        |                        |                        |
| Note payable - ANRC #1                    | 693,080.32             | 693,080.32             |                        |
| Note payable - ANRC #2                    | 2,239,154.35           | 2,239,154.35           |                        |
| Bonds Payable                             | 47,242.85              |                        | 47,242.85              |
| Accrued sludge removal                    | 244,348.02             |                        | 244,348.02             |
| Customer Meter Deposits                   | 924,311.04             | 924,311.04             |                        |
| Net Pension Liability                     | 2,258,048.00           | 1,544,906.59           | 713,141.41             |
| <b>Total Noncurrent Liabilities</b>       | <b>6,406,184.58</b>    | <b>5,401,452.30</b>    | <b>1,004,732.28</b>    |
| Deferred Inflow of Resources              |                        |                        |                        |
| Pensions                                  | 92,321.00              | 88,061.90              | 4,259.10               |
| <b>Net Position</b>                       |                        |                        |                        |
| Developer Contributions                   | 26,487,415.25          | 8,962,105.44           | 17,525,309.81          |
| 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         | (272,141.87)           | (8,885.95)             | (263,255.92)           |
| Unrestricted Net Position                 | 13,614,515.90          | 14,839,618.08          | (1,225,102.18)         |
| <b>Total Net Position</b>                 | <b>78,641,998.12</b>   | <b>40,848,410.67</b>   | <b>37,793,587.45</b>   |
| <b>Total Liabilities and Net Position</b> | <b>\$85,651,424.80</b> | <b>\$46,747,194.72</b> | <b>\$38,904,230.08</b> |

Cabot WaterWorks  
Supplementary Statement of Revenues, Expenses, and Statement of Net Position  
For the Five Months Ending Saturday, May 31, 2025

|                                         | Consolidated      |                     | Water             |                     | Wastewater        |                   | Administrative |            |
|-----------------------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|-------------------|----------------|------------|
|                                         | Current           | YTD                 | Current           | YTD                 | Current           | YTD               | Current        | YTD        |
| <b>Revenue</b>                          |                   |                     |                   |                     |                   |                   |                |            |
| Water                                   | \$439,226.20      | \$1,923,732.43      | \$439,226.20      | \$1,923,732.43      |                   |                   |                |            |
| Wastewater                              | 118,855.37        | 539,287.27          |                   |                     | 118,855.37        | 539,287.27        |                |            |
| Fees - service connection               | 2,125.00          | 14,390.00           | 1,075.00          | 8,800.00            | 1,050.00          | 5,590.00          |                |            |
| Fees - disconnection                    | 2,250.00          | 15,300.00           | 1,800.00          | 12,240.00           | 450.00            | 3,060.00          |                |            |
| Fees - late charges                     | 10,974.00         | 50,095.79           | 8,779.21          | 40,076.64           | 2,194.79          | 10,019.15         |                |            |
| Return checks & fees                    | 660.00            | 2,780.00            | 528.00            | 2,224.00            | 132.00            | 556.00            |                |            |
| Miscellaneous                           | 2,500.00          | 7,443.50            | 2,000.00          | 6,343.50            | 500.00            | 1,100.00          |                |            |
| EPAC fees billed                        | 4,373.60          | 21,810.80           | 4,373.60          | 21,810.80           |                   |                   |                |            |
| EPAC fees paid                          | (4,345.20)        | (21,726.00)         | (4,345.20)        | (21,726.00)         |                   |                   |                |            |
| Sanitation fees billed                  | 159,756.37        | 806,022.70          | 159,756.37        | 806,022.70          |                   |                   |                |            |
| Sanitation fees paid                    | (160,946.01)      | (806,313.49)        | (160,946.01)      | (806,313.49)        |                   |                   |                |            |
| <b>Total Revenue</b>                    | <b>575,429.33</b> | <b>2,552,823.00</b> | <b>452,247.17</b> | <b>1,993,210.58</b> | <b>123,182.16</b> | <b>559,612.42</b> |                |            |
| <b>Operations and Maintenance</b>       |                   |                     |                   |                     |                   |                   |                |            |
| Power                                   | 35,147.48         | 172,576.96          | 16,685.85         | 79,263.61           | 18,461.63         | 93,313.35         |                |            |
| Labor                                   | 142,243.43        | 656,272.57          | 100,212.33        | 450,070.58          | 42,031.10         | 206,201.99        |                |            |
| Capitalized Labor Cost                  | (64,001.36)       | (247,106.64)        | (30,637.94)       | (100,407.01)        | (33,363.42)       | (146,699.63)      |                |            |
| Payroll taxes                           | 10,109.69         | 48,101.87           | 7,913.69          | 35,441.72           | 2,196.00          | 12,660.15         |                |            |
| Retirement                              | 21,048.91         | 97,108.23           | 16,538.12         | 71,234.44           | 4,510.79          | 25,873.79         |                |            |
| Insurance - workers comp                | 2,424.07          | 12,120.30           | 1,659.49          | 8,297.39            | 764.58            | 3,822.91          |                |            |
| Insurance - health                      | 18,449.90         | 83,789.96           | 15,185.15         | 66,814.66           | 3,264.75          | 16,975.30         |                |            |
| Outside labor                           | 1,321.66          | 8,910.02            | 647.91            | 1,452.66            | 673.75            | 7,457.36          |                |            |
| Lab fees & supplies                     | 3,234.05          | 11,909.31           | 775.31            | 4,400.57            | 2,458.74          | 7,508.74          |                |            |
| Chemicals                               | 2,483.46          | 13,719.09           | 2,483.46          | 11,204.09           |                   | 2,515.00          |                |            |
| Materials & supplies                    | 9,258.05          | 75,940.67           | 3,813.63          | 40,529.53           | 5,444.42          | 35,411.14         |                |            |
| Grinder Pump Repairs                    | 6,883.83          | 11,807.26           |                   |                     | 6,883.83          | 11,807.26         |                |            |
| Street repairs                          | 3,760.00          | 20,701.23           | 1,680.00          | 9,107.43            | 2,080.00          | 11,593.80         |                |            |
| Small tools                             | 519.11            | 9,969.31            | 158.31            | 5,575.08            | 360.80            | 4,394.23          |                |            |
| Safety supplies                         | 839.90            | 3,667.81            | 558.86            | 2,210.56            | 281.04            | 1,457.25          |                |            |
| Purchased water                         | 29,603.60         | 148,681.53          | 29,603.60         | 148,681.53          |                   |                   |                |            |
| Licenses/permits/fees                   |                   | 60.00               |                   | 60.00               |                   |                   |                |            |
| R & M - plant                           | 131.95            | 534.59              |                   | 366.36              | 131.95            | 168.23            |                |            |
| R & M - field vehicles                  | 7,210.17          | 29,240.65           | 5,456.27          | 17,251.09           | 1,753.90          | 11,989.56         |                |            |
| R & M - field equipment                 | 343.18            | 8,349.03            | 52.97             | 2,797.91            | 290.21            | 5,551.12          |                |            |
| Fuel - field                            | 5,040.84          | 26,294.89           | 3,887.80          | 17,477.18           | 1,153.04          | 8,817.71          |                |            |
| Insurance - Veh & Equip                 | 2,079.69          | 10,608.46           | 1,191.34          | 6,166.71            | 888.35            | 4,441.75          |                |            |
| Insurance - property                    | 5,764.26          | 27,821.30           | 3,072.13          | 14,360.65           | 2,692.13          | 13,460.65         |                |            |
| Public safety                           | 24,666.67         | 123,333.35          | 24,666.67         | 123,333.35          |                   |                   |                |            |
| <b>Total Operations and Maintenance</b> | <b>268,562.54</b> | <b>1,354,411.75</b> | <b>205,604.95</b> | <b>1,015,690.09</b> | <b>62,957.59</b>  | <b>338,721.66</b> |                |            |
| <b>General and Administrative</b>       |                   |                     |                   |                     |                   |                   |                |            |
| Dues & subscriptions                    | 4,664.23          | 16,528.49           | 1,106.82          | 6,977.81            | 129.99            | 259.98            | 3,427.42       | 9,290.70   |
| Education & seminars                    |                   | 219.26              |                   | 219.26              |                   |                   |                |            |
| Fuel - admin                            | 167.65            | 1,229.73            |                   |                     |                   |                   | 167.65         | 1,229.73   |
| Insurance - admin vehicle               | 40.14             | 200.70              |                   |                     |                   |                   | 40.14          | 200.70     |
| Interest expense                        |                   | 17,318.28           |                   | 17,318.28           |                   |                   |                |            |
| Licenses & permits                      | 20.00             | 142.83              | 20.00             | 90.00               |                   | 52.83             |                |            |
| Locator/One call expenses               | 714.65            | 3,425.68            |                   | 39.58               |                   |                   | 714.65         | 3,386.10   |
| Medical expenses                        | 285.00            | 380.00              |                   |                     |                   |                   | 285.00         | 380.00     |
| New hire expense                        | 1,365.52          | 1,365.52            |                   |                     |                   |                   | 1,365.52       | 1,365.52   |
| Office expense                          | 2,065.82          | 8,313.40            | 719.00            | 1,561.86            | 5.52              | 71.12             | 1,341.30       | 6,680.42   |
| Postage & delivery                      | 4,873.63          | 26,431.89           | 4,735.63          | 25,869.52           |                   |                   | 138.00         | 562.37     |
| Printing & reproduction                 |                   | 4,819.13            |                   | 4,819.13            |                   |                   |                |            |
| Professional fees - audit               | 5,000.00          | 15,000.00           |                   |                     |                   |                   | 5,000.00       | 15,000.00  |
| Professional fees - acct                | 635.00            | 911.75              |                   |                     |                   |                   | 635.00         | 911.75     |
| Professional fees - legal               | 1,788.50          | 10,709.50           |                   |                     |                   |                   | 1,788.50       | 10,709.50  |
| Public relations                        |                   | 226.74              |                   | 226.74              |                   |                   |                |            |
| Public notification                     |                   | 234.00              |                   |                     |                   |                   |                | 234.00     |
| Rent - building                         | 3,325.00          | 16,625.00           | 1,862.50          | 9,312.50            |                   |                   | 1,462.50       | 7,312.50   |
| R & M - office                          | 264.01            | 1,334.79            |                   | 150.78              |                   |                   | 264.01         | 1,184.01   |
| R & M - building                        | 2.19              | 178.32              | 2.19              | 23.96               |                   |                   |                | 154.36     |
| R & M - admin vehicles                  | 679.63            | 914.25              |                   |                     |                   |                   | 679.63         | 914.25     |
| Salaries - administration               | 59,815.76         | 269,081.38          |                   |                     |                   |                   | 59,815.76      | 269,081.38 |
| Taxes - payroll                         | 4,782.01          | 21,200.13           |                   |                     |                   |                   | 4,782.01       | 21,200.13  |
| Retirement                              | 9,740.39          | 39,969.77           |                   |                     |                   |                   | 9,740.39       | 39,969.77  |
| Insurance - workers comp                | 65.43             | 327.15              |                   |                     |                   |                   | 65.43          | 327.15     |
| Insurance - health                      | 5,788.93          | 26,284.65           |                   |                     |                   |                   | 5,788.93       | 26,284.65  |

Cabot WaterWorks  
Supplementary Statement of Revenues, Expenses, and Statement of Net Position  
For the Five Months Ending Saturday, May 31, 2025

|                                                             | Consolidated         |                       | Water              |                     | Wastewater           |                       | Administrative |              |
|-------------------------------------------------------------|----------------------|-----------------------|--------------------|---------------------|----------------------|-----------------------|----------------|--------------|
|                                                             | Current              | YTD                   | Current            | YTD                 | Current              | YTD                   | Current        | YTD          |
| Insurance - life                                            | 1,287.62             | 6,417.53              |                    |                     |                      |                       | 1,287.62       | 6,417.53     |
| Travel                                                      | 144.80               | 243.03                | 123.74             | 199.37              | 21.06                | 43.66                 |                |              |
| Uniforms and PPE                                            | 736.29               | 6,810.32              | 538.30             | 3,816.19            | 197.99               | 2,862.14              |                | 131.99       |
| Utilities - electric and gas                                | 220.46               | 1,272.88              | 220.46             | 1,272.88            |                      |                       |                |              |
| Utilities - other                                           | 612.06               | 3,981.64              | 318.61             | 2,050.29            | 293.45               | 1,931.35              |                |              |
| Utilities - telephone                                       | 709.58               | 3,972.47              | 489.06             | 2,684.54            | 145.00               | 834.11                | 75.52          | 453.82       |
| Utilities - cellular                                        | 1,164.74             | 6,277.09              | 700.35             | 3,006.21            | 229.84               | 2,098.13              | 234.55         | 1,172.75     |
| Penalties & fines                                           |                      | 2,200.00              |                    |                     |                      |                       |                | 2,200.00     |
| G & A allocation                                            |                      |                       | 79,279.63          | 341,404.07          | 19,819.90            | 85,351.01             | (99,099.53)    | (426,755.08) |
| <b>Total General and Administrative</b>                     | <b>110,959.04</b>    | <b>514,547.30</b>     | <b>90,116.29</b>   | <b>421,042.97</b>   | <b>20,842.75</b>     | <b>93,504.33</b>      |                |              |
| <b>Other Income and Expense</b>                             |                      |                       |                    |                     |                      |                       |                |              |
| Interest income                                             | 27,690.50            | 147,449.34            | 16,102.94          | 89,272.11           | 11,587.56            | 58,177.23             |                |              |
| Antenna lease                                               | 1,049.40             | 37,185.38             | 1,049.40           | 37,185.38           |                      |                       |                |              |
| Other income                                                | 1,779.17             | 60,181.75             | 1,705.24           | 14,430.16           | 73.93                | 45,751.59             |                |              |
| Sales tax discounts                                         | 8,939.73             | 19,355.27             | 7,371.78           | 16,918.01           | 1,567.95             | 2,437.26              |                |              |
| Gain (loss) sale/disposition of assets                      |                      | 49,676.75             |                    | 37,013.75           |                      | 12,663.00             |                |              |
| <b>Total Other Income and Expense</b>                       | <b>39,458.80</b>     | <b>313,848.49</b>     | <b>26,229.36</b>   | <b>194,819.41</b>   | <b>13,229.44</b>     | <b>119,029.08</b>     |                |              |
| <b>Increase(decrease) in Net Assets before Depreciation</b> | <b>235,366.55</b>    | <b>997,712.44</b>     | <b>182,755.29</b>  | <b>751,296.93</b>   | <b>52,611.26</b>     | <b>246,415.51</b>     |                |              |
| Depreciation expense                                        | 257,887.10           | 1,269,854.31          | 154,998.53         | 760,182.88          | 102,888.57           | 509,671.43            |                |              |
| <b>Increase(decrease) in Net Assets</b>                     | <b>(\$22,520.55)</b> | <b>(\$272,141.87)</b> | <b>\$27,756.76</b> | <b>(\$8,885.95)</b> | <b>(\$50,277.31)</b> | <b>(\$263,255.92)</b> |                |              |