

Cabot WaterWorks
Statement of Net Position
For the Nine Months Ending Sunday, September 30, 2018

	Total	Water	Wastewater
ASSETS			
Current Assets			
Cash	\$4,277,093.78	\$1,496,813.64	\$2,780,280.14
Cash in Capital Improvement Accounts	1,188,217.75	913,373.03	274,844.72
Investments	3,046,713.90	1,523,356.95	1,523,356.95
Accounts Receivable, net of allowance for bad debts \$ 19,940	701,449.38	573,275.43	128,173.95
Receivable - Interest	12,881.68	6,440.84	6,440.84
Receivable - FSA	4,457.40	2,747.40	1,710.00
Unbilled Revenue	370,276.55	296,221.24	74,055.31
Inventory	202,739.98	156,363.98	46,376.00
Prepaid Expenses	308,215.64	302,356.42	5,859.22
Total Current Assets	10,112,046.06	5,270,948.93	4,841,097.13
Property, Plant and Equipment			
Building	75,793.25	15,702.25	60,091.00
Administration	281,099.84	257,048.44	24,051.40
Administration - Land	203,265.00	170,742.60	32,522.40
Water	53,295,913.37	53,295,913.37	
Wastewater	29,373,952.10		29,373,952.10
Construction Work in Progress	838,168.24	601,137.99	237,030.25
Storage Ponds	115,845.44		115,845.44
Developer Contributions	17,575,765.88	4,626,809.10	12,948,956.78
Accumulated Depreciation	(28,100,394.87)	(16,308,105.44)	(11,792,289.43)
Total Property, Plant and Equipment	73,659,408.25	42,659,248.31	31,000,159.94
Other Assets			
Deferred Outflows of Resources (Pensions)	682,039.00	432,550.14	249,488.86
Total Other Assets	682,039.00	432,550.14	249,488.86
Interdepartmental Adjustment		(1,364,228.16)	1,364,228.16
Total Assets	\$84,453,493.31	\$46,998,519.22	\$37,454,974.09

Cabot WaterWorks
Statement of Net Position
For the Nine Months Ending Sunday, September 30, 2018

	Total	Water	Wastewater
LIABILITIES AND NET			
POSITION			
Current Liabilities			
Accounts Payable	\$18,633.24	\$6,878.18	\$11,755.06
Payable - Sanitation Fees	150,624.73	150,624.73	
Customer Refunds	1,064.82	1,064.82	
Sales Tax Payable	21,771.84	21,771.84	
Accrued expense	50,606.59	36,544.11	14,062.48
Payroll Taxes Payable	8,212.47	6,077.21	2,135.26
Withholdings Payable	(4,436.26)	(3,169.48)	(1,266.78)
Accrued Payroll	30,397.20	24,441.85	5,955.35
Accrued PTO	119,340.43	90,651.18	28,689.25
Accrued Interest	61,738.84		61,738.84
Total Current Liabilities	457,953.90	334,884.44	123,069.46
Noncurrent Liabilities			
Note payable - ANRC #1	3,589,065.66	3,589,065.66	
Note payable - ANRC #2	5,146,658.00	5,146,658.00	
Bonds Payable	139,761.66	500.00	139,261.66
Bond Discount	(897.69)		(897.69)
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	795,434.27	795,434.27	
Net Pension Liability	2,295,956.00	1,450,787.04	845,168.96
Total Noncurrent Liabilities	12,210,325.92	10,982,444.97	1,227,880.95
Deferred Inflow of Resources			
Pensions	45,883.00	16,619.90	29,263.10
Net Position			
Developer Contributions	20,944,063.88	6,579,889.15	14,364,174.73
Contributed Capital	15,269,078.45	1,263,315.78	14,005,762.67
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	167,970.48	544,875.12	(376,904.64)
Unrestricted Net Position	15,977,243.68	12,162,285.40	3,814,958.28
Total Net Position	71,739,330.49	35,664,569.91	36,074,760.58
Total Liabilities and Net Position	\$84,453,493.31	\$46,998,519.22	\$37,454,974.09

Cabot WaterWorks
Supplementary Statement of Revenues, Expenses, and Statement of Net Position
For the Nine Months Ending Sunday, September 30, 2018

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$370,948.62	\$3,480,701.34	\$370,948.62	\$3,480,701.34				
Wastewater	98,326.75	936,552.54			98,326.75	936,552.54		
Fees - service connection	3,275.00	39,625.00	2,875.00	31,875.00	400.00	7,750.00		
Fees - disconnection	2,475.00	21,347.25	1,980.00	17,077.80	495.00	4,269.45		
Fees - late charges	9,912.99	96,867.28	7,930.39	77,493.83	1,982.60	19,373.45		
Return checks & fees	240.00	4,760.00	192.00	3,808.00	48.00	952.00		
Miscellaneous	2,190.00	23,100.00	390.00	11,700.00	1,800.00	11,400.00		
EPAC fees billed	3,019.80	26,993.40	3,019.80	26,993.40				
EPAC fees paid	(124.80)	(26,906.70)	(124.80)	(26,906.70)				
Sanitation fees billed	151,054.93	1,353,424.92	151,054.93	1,353,424.92				
Sanitation fees paid	(150,624.73)	(1,350,561.43)	(150,624.73)	(1,350,561.43)				
Total Revenue	490,693.56	4,605,903.60	387,641.21	3,625,606.16	103,052.35	980,297.44		
Operations and Maintenance								
Power	25,849.33	242,257.44	12,204.61	112,884.99	13,644.72	129,372.45		
Labor	80,070.89	858,956.07	59,134.32	640,521.36	20,936.57	218,434.71		
Capitalized Labor Cost	(32,951.65)	(363,552.94)	(25,032.02)	(263,005.22)	(7,919.63)	(100,547.72)		
Payroll taxes	6,028.55	66,950.86	4,726.80	50,752.07	1,301.75	16,198.79		
Retirement	12,882.40	129,828.42	10,169.68	99,071.53	2,712.72	30,756.89		
Insurance - workers comp	1,479.32	13,313.98	1,022.41	9,201.72	456.91	4,112.26		
Insurance - health	10,567.84	112,714.71	8,687.80	86,617.59	1,880.04	26,097.12		
Outside labor		19,781.60		4,915.91		14,865.69		
Lab fees & supplies	1,760.00	22,152.75	20.00	4,402.75	1,740.00	17,750.00		
Chemicals	2,452.46	19,895.74	1,272.97	10,190.66	1,179.49	9,705.08		
Materials & supplies	7,814.73	177,660.83	2,814.06	122,355.02	5,000.67	55,305.81		
Grinder Pump Repairs		12,678.30				12,678.30		
Street repairs	3,370.00	17,875.00	3,370.00	12,765.00		5,110.00		
Small tools	143.53	17,433.03	(294.44)	13,946.22	437.97	3,486.81		
Safety supplies	1,449.70	5,693.17	112.77	3,475.05	1,336.93	2,218.12		
Equipment rental		186.75		186.75				
Purchased water	20,440.50	193,718.11	20,440.50	193,718.11				
Licenses/permits/fees		6,440.00		520.00		5,920.00		
R & M - plant		11,366.12		4,365.92		7,000.20		
R & M - field vehicles	6,195.57	40,675.73	5,924.07	20,044.85	271.50	20,630.88		
R & M - field equipment	307.65	21,347.68	84.13	4,721.22	223.52	16,626.46		
Fuel - field	6,715.57	50,906.65	4,112.00	34,158.31	2,603.57	16,748.34		
Insurance - Veh & Equip	2,198.59	20,828.37	1,174.33	11,610.03	1,024.26	9,218.34		
Insurance - property	2,458.33	22,474.97	1,247.15	11,574.35	1,211.18	10,900.62		
Public safety	20,912.51	187,475.06	20,912.51	187,475.06				
Total Operations and Maintenance	180,145.82	1,909,058.40	132,103.65	1,376,469.25	48,042.17	532,589.15		
General and Administrative								
Amortization		5,860.23				5,860.23		
Bad debt	19,670.98	19,670.98	15,736.78	15,736.78	3,934.20	3,934.20		
Dues & subscriptions	974.25	18,994.69		12,173.37		69.99	974.25	6,751.33
Education & seminars		4,442.58		775.58		900.00		2,767.00
Employee recognition	158.62	1,014.36	98.17	545.97	30.58	75.65	29.87	392.74
Fuel - admin	493.49	4,179.82					493.49	4,179.82
Insurance - admin vehicle	104.82	943.38					104.82	943.38
Interest expense		141,225.32		141,225.32				
Licenses & permits		386.83		250.00		136.83		
Locator/One call expenses	488.60	5,105.50					488.60	5,105.50
Medical expenses		1,169.50			(150.00)		150.00	1,169.50
New hire expense	1,266.52	3,690.62					1,266.52	3,690.62
Office expense	818.17	19,664.59	417.44	6,715.33	52.01	361.40	348.72	12,587.86
Postage & delivery	6,037.76	32,792.30	5,837.76	30,893.73		1,018.19	200.00	880.38
Printing & reproduction		2,214.04		2,214.04				
Professional fees - audit		14,650.00						14,650.00
Professional fees - legal	2,485.44	20,687.86					2,485.44	20,687.86
Public relations	1,564.00	4,044.89		1,138.79	1,500.00	2,215.89	64.00	690.21
Public notification		243.15		23.55				219.60
Rent - building	3,325.00	33,250.00	1,862.50	18,625.00			1,462.50	14,625.00
R & M - office	218.00	2,609.37		152.45			218.00	2,456.92
R & M - building		1,312.91		912.91		400.00		
R & M - admin vehicles		3,156.09						3,156.09
Salaries - administration	36,305.91	329,697.69					36,305.91	329,697.69
Taxes - payroll	2,140.14	23,094.73					2,140.14	23,094.73

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	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Retirement	4,581.85	44,830.16					4,581.85	44,830.16
Insurance - workers comp	15.83	142.47					15.83	142.47
Insurance - health	3,214.12	32,682.49					3,214.12	32,682.49
Insurance - life		10,676.24						10,676.24
Travel	19.17	3,569.54		276.08		182.94	19.17	3,110.52
Uniforms and PPE	423.09	8,042.16	292.84	5,759.37	130.25	1,813.03		469.76
Utilities - electric and gas		1,267.61		1,267.61				
Utilities - other	430.26	3,410.35	150.60	1,261.57	279.66	2,148.78		
Utilities - telephone	466.92	8,585.79	382.87	5,583.21		2,254.20	84.05	748.38
Utilities - cellular	1,286.88	13,833.26	706.36	7,841.35	377.07	3,386.32	203.45	2,605.59
Penalties & fines	2.11	561.95					2.11	561.95
Purchase discounts		(400.10)		(400.10)				
G & A allocation			43,882.27	434,859.01	10,970.57	108,714.78	(54,852.84)	(543,573.79)
Total General and Administrative	86,491.93	821,303.35	69,367.59	687,830.92	17,124.34	133,472.43		
Other Income and Expense								
Interest income	11,863.27	89,726.67	7,020.92	58,436.80	4,842.35	31,289.87		
Antenna lease	912.53	59,976.51			912.53	59,976.51		
Other income	2,240.71	38,319.40	2,020.70	15,965.66	220.01	22,353.74		
Sales tax discounts	1,044.00	9,031.00	1,044.00	9,031.00				
Gain (loss) sale/disposition of assets		54,887.00		41,828.00		13,059.00		
Total Other Income and Expense	16,060.51	251,940.58	10,085.62	125,261.46	5,974.89	126,679.12		
Increase(decrease) in Net Assets before Depreciation	240,116.32	2,127,482.43	196,255.59	1,686,567.45	43,860.73	440,914.98		
Depreciation expense	221,382.05	1,959,511.95	128,383.43	1,141,692.33	92,998.62	817,819.62		
Increase(decrease) in Net Assets	\$18,734.27	\$167,970.48	\$67,872.16	\$544,875.12	(\$49,137.89)	(\$376,904.64)		