

Cabot WaterWorks  
Statement of Net Position  
For the Two Months Ending Friday, February 28, 2025

|                                                                  | Total                  | Water                  | Wastewater             |
|------------------------------------------------------------------|------------------------|------------------------|------------------------|
| <b>ASSETS</b>                                                    |                        |                        |                        |
| <b>Current Assets</b>                                            |                        |                        |                        |
| Cash                                                             | \$1,649,953.54         | \$1,367,522.55         | \$282,430.99           |
| Cash in Capital Improvement Accounts                             | 2,457,913.39           | 1,508,288.54           | 949,624.85             |
| Investments                                                      | 4,358,516.22           | 2,179,258.11           | 2,179,258.11           |
| Accounts Receivable, net of allowance<br>for bad debts \$ 20,768 | 680,786.49             | 592,615.49             | 88,171.00              |
| ARPA Grant Funds                                                 | 436,580.30             | 436,580.30             |                        |
| Receivable - Interest                                            | 149,587.68             | 74,793.84              | 74,793.84              |
| Receivable - FSA                                                 | 30,093.16              | 24,323.36              | 5,769.80               |
| Unbilled Revenue                                                 | 339,573.89             | 271,659.11             | 67,914.78              |
| Inventory                                                        | 550,855.32             | 411,508.15             | 139,347.17             |
| Prepaid Expenses                                                 | 512,457.57             | 437,242.66             | 75,214.91              |
| <b>Total Current Assets</b>                                      | <b>11,166,317.56</b>   | <b>7,303,792.11</b>    | <b>3,862,525.45</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                                                            | 59,821,456.49          | 59,817,144.49          | 4,312.00               |
| Wastewater                                                       | 34,428,366.22          | 512.68                 | 34,427,853.54          |
| Construction Work in Progress                                    | 4,373,067.54           | 724,504.90             | 3,648,562.64           |
| Storage Ponds                                                    | 115,845.44             |                        | 115,845.44             |
| Developer Contributions                                          | 21,914,040.27          | 6,658,755.79           | 15,255,284.48          |
| Accumulated Depreciation                                         | (44,562,986.69)        | (26,018,367.30)        | (18,544,619.39)        |
| <b>Total Property, Plant and Equipment</b>                       | <b>76,453,698.84</b>   | <b>41,461,493.83</b>   | <b>34,992,205.01</b>   |
| <b>Other Assets</b>                                              |                        |                        |                        |
| Deferred Outflows of Resources (Pensions)                        | 857,773.00             | 618,265.89             | 239,507.11             |
| <b>Total Other Assets</b>                                        | <b>857,773.00</b>      | <b>618,265.89</b>      | <b>239,507.11</b>      |
| Interdepartmental Adjustment                                     | (2,769,916.00)         | (2,636,743.20)         | (133,172.80)           |
| <b>Total Assets</b>                                              | <b>\$85,707,873.40</b> | <b>\$46,746,808.63</b> | <b>\$38,961,064.77</b> |

| Total | Water | Wastewater |
|-------|-------|------------|
| 100%  | 78%   | 22%        |

## POSITION

|                           |             |             |            |
|---------------------------|-------------|-------------|------------|
| Accounts Payable          | \$27,901.08 | \$18,155.82 | \$9,745.26 |
| Payable - Sanitation Fees | 153,396.53  | 153,396.53  |            |
| Customer Refunds          | 1,600.00    | 1,600.00    |            |
| Sales Tax Payable         | 10,525.80   | 10,525.80   |            |
| Accrued expense           | 43,802.40   | 41,300.95   | 2,501.45   |
| Payroll Taxes Payable     | 11,359.00   | 7,838.02    | 3,520.98   |
| Withholdings Payable      | 44,440.25   | 32,229.98   | 12,210.27  |
| Garnishments              | 181.70      | 181.70      |            |
| Accrued Payroll           | 43,774.68   | 31,086.62   | 12,688.06  |
| Accrued PTO               | 165,019.60  | 113,863.52  | 51,156.08  |
| Accrued Interest          | 9,364.18    |             | 9,364.18   |
| Total Current Liabilities | 511,365.22  | 410,178.94  | 101,186.28 |

|                              |                     |                     |                     |
|------------------------------|---------------------|---------------------|---------------------|
| Note payable - ANRC #1       | 703,425.39          | 703,425.39          |                     |
| Note payable - ANRC #2       | 2,456,988.57        | 2,456,988.57        |                     |
| Bonds Payable                | 51,756.34           |                     | 51,756.34           |
| Accrued sludge removal       | 244,348.02          |                     | 244,348.02          |
| Customer Meter Deposits      | 931,800.51          | 931,800.51          |                     |
| Net Pension Liability        | 2,584,219.00        | 1,776,487.59        | 807,731.41          |
| Total Noncurrent Liabilities | <u>6,972,537.83</u> | <u>5,868,702.06</u> | <u>1,103,835.77</u> |
| Deferred Inflow of Resources |                     |                     |                     |
| Pensions                     | 14,197.00           | 9,937.90            | 4,259.10            |

|                                   |                      |                      |                      |
|-----------------------------------|----------------------|----------------------|----------------------|
| Developer Contributions           | 25,962,041.27        | 8,611,835.84         | 17,350,205.43        |
| 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 | (176,959.66)         | (61,242.29)          | (115,717.37)         |
| Unrestricted Net Position         | 13,612,482.90        | 14,851,823.08        | (1,239,340.18)       |
| <b>Total Net Position</b>         | <b>78,209,773.35</b> | <b>40,457,989.73</b> | <b>37,751,783.62</b> |

|                                    |                 |                 |                 |
|------------------------------------|-----------------|-----------------|-----------------|
| Total Liabilities and Net Position | \$85,707,873.40 | \$46,746,808.63 | \$38,961,064.77 |
|------------------------------------|-----------------|-----------------|-----------------|

Cabot WaterWorks  
Supplementary Statement of Revenues, Expenses, and Statement of Net Position  
For the Two Months Ending Friday, February 28, 2025

|                                         | Consolidated      |                   | Water             |                   | Wastewater        |                   | Administrative |            |
|-----------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|------------|
|                                         | Current           | YTD               | Current           | YTD               | Current           | YTD               | Current        | YTD        |
| <b>Revenue</b>                          |                   |                   |                   |                   |                   |                   |                |            |
| Water                                   | \$338,303.23      | \$707,367.76      | \$338,303.23      | \$707,367.76      |                   |                   |                |            |
| Wastewater                              | 96,774.85         | 203,605.87        |                   |                   | 96,774.85         | 203,605.87        |                |            |
| Fees - service connection               | 2,600.00          | 2,600.00          | 1,175.00          | 1,175.00          | 1,425.00          | 1,425.00          |                |            |
| Fees - disconnection                    | 4,675.00          | 8,225.00          | 3,740.00          | 6,580.00          | 935.00            | 1,645.00          |                |            |
| Fees - late charges                     | 8,122.12          | 19,556.07         | 6,497.69          | 15,644.85         | 1,624.43          | 3,911.22          |                |            |
| Return checks & fees                    | 520.00            | 1,140.00          | 416.00            | 912.00            | 104.00            | 228.00            |                |            |
| Miscellaneous                           | 615.00            | 840.00            | 615.00            | 840.00            |                   |                   |                |            |
| EPAC fees billed                        | 4,355.20          | 8,706.00          | 4,355.20          | 8,706.00          |                   |                   |                |            |
| EPAC fees paid                          | (4,345.20)        | (8,690.40)        | (4,345.20)        | (8,690.40)        |                   |                   |                |            |
| Sanitation fees billed                  | 161,268.87        | 322,408.78        | 161,268.87        | 322,408.78        |                   |                   |                |            |
| Sanitation fees paid                    | (161,240.46)      | (322,990.60)      | (161,240.46)      | (322,990.60)      |                   |                   |                |            |
| <b>Total Revenue</b>                    | <b>451,648.61</b> | <b>942,768.48</b> | <b>350,785.33</b> | <b>731,953.39</b> | <b>100,863.28</b> | <b>210,815.09</b> |                |            |
| <b>Operations and Maintenance</b>       |                   |                   |                   |                   |                   |                   |                |            |
| Power                                   | 32,496.23         | 65,950.07         | 14,489.95         | 29,402.45         | 18,006.28         | 36,547.62         |                |            |
| Labor                                   | 121,316.18        | 272,388.87        | 80,297.31         | 180,863.19        | 41,018.87         | 91,525.68         |                |            |
| Capitalized Labor Cost                  | (26,318.11)       | (62,548.52)       | (9,660.77)        | (17,840.65)       | (16,657.34)       | (44,707.87)       |                |            |
| Payroll taxes                           | 8,355.69          | 21,410.98         | 5,934.34          | 15,295.07         | 2,421.35          | 6,115.91          |                |            |
| Retirement                              | 17,685.27         | 40,557.76         | 12,631.72         | 28,696.80         | 5,053.55          | 11,860.96         |                |            |
| Insurance - workers comp                | 2,424.06          | 4,848.12          | 1,659.47          | 3,318.94          | 764.59            | 1,529.18          |                |            |
| Insurance - health                      | 15,563.12         | 35,017.02         | 12,148.12         | 27,333.27         | 3,415.00          | 7,683.75          |                |            |
| Outside labor                           | 177.30            | 4,422.63          |                   |                   | 177.30            | 4,422.63          |                |            |
| Lab fees & supplies                     | 4,283.23          | 6,049.50          | 1,613.23          | 2,204.50          | 2,670.00          | 3,845.00          |                |            |
| Chemicals                               | 1,980.12          | 6,867.27          | 1,980.12          | 4,352.27          |                   | 2,515.00          |                |            |
| Materials & supplies                    | 17,874.73         | 46,181.03         | 6,222.66          | 31,229.56         | 11,652.07         | 14,951.47         |                |            |
| Grinder Pump Repairs                    | 1,745.02          | 4,923.43          |                   |                   | 1,745.02          | 4,923.43          |                |            |
| Street repairs                          | 600.00            | 1,947.43          | 600.00            | 1,287.43          |                   | 660.00            |                |            |
| Small tools                             | 3,231.77          | 4,114.43          | 792.97            | 1,653.06          | 2,438.80          | 2,461.37          |                |            |
| Safety supplies                         | 485.11            | 1,331.96          | 379.70            | 944.16            | 105.41            | 387.80            |                |            |
| Purchased water                         | 28,846.24         | 57,627.36         | 28,846.24         | 57,627.36         |                   |                   |                |            |
| Licenses/permits/fees                   |                   | 60.00             |                   | 60.00             |                   |                   |                |            |
| R & M - plant                           |                   | 133.20            |                   | 133.20            |                   |                   |                |            |
| R & M - field vehicles                  | 6,199.13          | 11,101.77         | 2,855.12          | 5,182.58          | 3,344.01          | 5,919.19          |                |            |
| R & M - field equipment                 | 2,588.47          | 3,632.83          | 436.77            | 474.56            | 2,151.70          | 3,158.27          |                |            |
| Fuel - field                            | 6,175.46          | 10,987.07         | 3,778.09          | 6,382.14          | 2,397.37          | 4,604.93          |                |            |
| Insurance - Veh & Equip                 | 2,079.69          | 4,159.38          | 1,191.34          | 2,382.68          | 888.35            | 1,776.70          |                |            |
| Insurance - property                    | 5,514.26          | 11,028.52         | 2,822.13          | 5,644.26          | 2,692.13          | 5,384.26          |                |            |
| Public safety                           | 24,666.67         | 49,333.34         | 24,666.67         | 49,333.34         |                   |                   |                |            |
| <b>Total Operations and Maintenance</b> | <b>277,969.64</b> | <b>601,525.45</b> | <b>193,685.18</b> | <b>435,960.17</b> | <b>84,284.46</b>  | <b>165,565.28</b> |                |            |
| <b>General and Administrative</b>       |                   |                   |                   |                   |                   |                   |                |            |
| Dues & subscriptions                    | 5,624.58          | 8,257.46          | 5,078.00          | 5,293.91          |                   |                   | 546.58         | 2,963.55   |
| Education & seminars                    | 16.47             | 146.26            | 16.47             | 146.26            |                   |                   |                |            |
| Fuel - admin                            | 270.95            | 521.12            |                   |                   |                   |                   | 270.95         | 521.12     |
| Insurance - admin vehicle               | 40.14             | 80.28             |                   |                   |                   |                   | 40.14          | 80.28      |
| Licenses & permits                      |                   | 122.83            |                   | 70.00             |                   | 52.83             |                |            |
| Locator/One call expenses               | 680.45            | 1,365.33          |                   | 39.58             |                   |                   | 680.45         | 1,325.75   |
| Office expense                          | 2,728.81          | 3,664.24          | 604.76            | 652.87            |                   |                   | 2,124.05       | 3,011.37   |
| Postage & delivery                      | 4,852.88          | 10,792.22         | 4,852.88          | 10,531.43         |                   |                   |                | 260.79     |
| Printing & reproduction                 |                   | 214.20            |                   | 214.20            |                   |                   |                |            |
| Professional fees - acct                |                   | 276.75            |                   |                   |                   |                   |                | 276.75     |
| Professional fees - legal               | 2,186.00          | 5,382.00          |                   |                   |                   |                   | 2,186.00       | 5,382.00   |
| Rent - building                         | 2,925.00          | 6,650.00          | 1,462.50          | 3,725.00          |                   |                   | 1,462.50       | 2,925.00   |
| R & M - office                          | 347.71            | 574.31            | 121.11            | 121.11            |                   |                   | 226.60         | 453.20     |
| R & M - building                        |                   | 176.13            |                   | 21.77             |                   |                   |                | 154.36     |
| R & M - admin vehicles                  | 93.36             | 93.36             |                   |                   |                   |                   | 93.36          | 93.36      |
| Salaries - administration               | 50,762.35         | 110,638.27        |                   |                   |                   |                   | 50,762.35      | 110,638.27 |
| Taxes - payroll                         | 3,440.04          | 9,831.85          |                   |                   |                   |                   | 3,440.04       | 9,831.85   |
| Retirement                              | 7,201.18          | 16,137.99         |                   |                   |                   |                   | 7,201.18       | 16,137.99  |
| Insurance - workers comp                | 65.43             | 130.86            |                   |                   |                   |                   | 65.43          | 130.86     |
| Insurance - health                      | 4,869.20          | 10,955.70         |                   |                   |                   |                   | 4,869.20       | 10,955.70  |
| Insurance - life                        | 1,303.34          | 2,504.28          |                   |                   |                   |                   | 1,303.34       | 2,504.28   |
| Uniforms and PPE                        | 1,518.62          | 3,245.79          | 597.75            | 1,460.39          | 920.87            | 1,785.40          |                |            |
| Utilities - electric and gas            | 274.76            | 557.78            | 274.76            | 557.78            |                   |                   |                |            |
| Utilities - other                       | 952.18            | 1,538.60          | 487.52            | 792.17            | 464.66            | 746.43            |                |            |
| Utilities - telephone                   | 695.33            | 1,843.18          | 423.13            | 1,217.33          | 199.37            | 398.74            | 72.83          | 227.11     |
| Utilities - cellular                    | 965.57            | 2,017.16          | 592.67            | 1,163.88          | 138.40            | 384.18            | 234.50         | 469.10     |

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For the Two Months Ending Friday, February 28, 2025

|                                                             | Consolidated         |                       | Water              |                      | Wastewater           |                       | Administrative |              |
|-------------------------------------------------------------|----------------------|-----------------------|--------------------|----------------------|----------------------|-----------------------|----------------|--------------|
|                                                             | Current              | YTD                   | Current            | YTD                  | Current              | YTD                   | Current        | YTD          |
| G & A allocation                                            |                      |                       | 60,463.59          | 134,674.14           | 15,115.91            | 33,668.55             | (75,579.50)    | (168,342.69) |
| <b>Total General and Administrative</b>                     | <b>91,814.35</b>     | <b>197,717.95</b>     | <b>74,975.14</b>   | <b>160,681.82</b>    | <b>16,839.21</b>     | <b>37,036.13</b>      |                |              |
| <b>Other Income and Expense</b>                             |                      |                       |                    |                      |                      |                       |                |              |
| Interest income                                             | 28,321.67            | 58,346.67             | 16,825.48          | 34,834.24            | 11,496.19            | 23,512.43             |                |              |
| Antenna lease                                               | 34,037.18            | 35,086.58             | 34,037.18          | 35,086.58            |                      |                       |                |              |
| Other income                                                | 47,860.53            | 50,342.22             | 2,423.82           | 4,852.85             | 45,436.71            | 45,489.37             |                |              |
| Sales tax discounts                                         | 1,464.06             | 3,060.98              | 1,643.26           | 3,240.18             | (179.20)             | (179.20)              |                |              |
| Gain (loss) sale/disposition of assets                      | 44,031.99            | 44,473.74             | 29,484.02          | 29,925.77            | 14,547.97            | 14,547.97             |                |              |
| <b>Total Other Income and Expense</b>                       | <b>155,715.43</b>    | <b>191,310.19</b>     | <b>84,413.76</b>   | <b>107,939.62</b>    | <b>71,301.67</b>     | <b>83,370.57</b>      |                |              |
| <b>Increase(decrease) in Net Assets before Depreciation</b> | <b>237,580.05</b>    | <b>334,835.27</b>     | <b>166,538.77</b>  | <b>243,251.02</b>    | <b>71,041.28</b>     | <b>91,584.25</b>      |                |              |
| Depreciation expense                                        | 250,086.14           | 511,794.93            | 150,345.52         | 304,493.31           | 99,740.62            | 207,301.62            |                |              |
| <b>Increase(decrease) in Net Assets</b>                     | <b>(\$12,506.09)</b> | <b>(\$176,959.66)</b> | <b>\$16,193.25</b> | <b>(\$61,242.29)</b> | <b>(\$28,699.34)</b> | <b>(\$115,717.37)</b> |                |              |