

**Cabot WaterWorks**  
**Statement of Net Assets**  
For the Ten Months Ending October 31, 2011

	<u>Total</u>	<u>Water</u>	<u>Wastewater</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash	\$2,741,831.86	\$2,628,424.08	\$113,407.78
Cash in Capital Improvement Accounts	776,860.39	726,442.95	50,417.44
Cash in Grinder Pump Account	306,647.07		306,647.07
Accounts Receivable, net of allowance for bad debts \$ 61,707	675,677.76	486,067.11	189,610.65
Receivable - FSA	6,111.80	4,204.19	1,907.61
Unbilled Revenue	229,655.67	192,910.77	36,744.90
Inventory	127,875.61	91,231.70	36,643.91
Prepaid Expenses	427,996.19	390,959.60	37,036.59
<b>Total Current Assets</b>	<b><u>5,292,656.35</u></b>	<b><u>4,520,240.40</u></b>	<b><u>772,415.95</u></b>
<b>Property, Plant and Equipment</b>			
Building	75,793.25	15,702.25	60,091.00
Administration	206,600.35	185,320.38	21,279.97
Administration - Land	203,265.00	170,742.60	32,522.40
Water	25,209,919.30	25,209,919.30	
Wastewater	17,987,246.52		17,987,246.52
Construction Work in Progress	25,072,126.06	24,854,092.48	218,033.58
Storage Ponds	115,845.44		115,845.44
Developer Contributions	14,823,534.22	3,271,620.63	11,551,913.59
Accumulated Depreciation	(12,684,524.20)	(7,139,968.00)	(5,544,556.20)
<b>Total Property, Plant and Equipment</b>	<b><u>71,009,805.94</u></b>	<b><u>46,567,429.64</u></b>	<b><u>24,442,376.30</u></b>
<b>Other Assets</b>			
Briarwood Bond	260,000.00		260,000.00
Bond Costs	(46,279.13)		(46,279.13)
<b>Total Other Assets</b>	<b><u>213,720.87</u></b>		<b><u>213,720.87</u></b>
Interdepartmental Adjustment		24,098.45	(24,098.45)
<b>Total Assets</b>	<b><u><u>\$76,516,183.16</u></u></b>	<b><u><u>\$51,111,768.49</u></u></b>	<b><u><u>\$25,404,414.67</u></u></b>

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	Total	Water	Wastewater
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**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Accounts Payable	\$230,311.58	\$165,844.72	\$64,466.86
Customer Refunds	0.67	0.67	
Sales Tax Payable	18,847.36	18,847.36	
Accrued expense	21,019.27	19,796.17	1,223.10
Payroll Taxes Payable	10,671.62	7,232.44	3,439.18
Withholdings Payable	613.68	1,385.79	(772.11)
Accrued Payroll	24,918.66	17,455.52	7,463.14
Accrued Sick Leave	111,045.69	67,376.15	43,669.54
Accrued Vacation	41,548.77	23,687.51	17,861.26
Accrued Interest	113,728.22		113,728.22
Construction Payable	413,351.41	413,351.41	
<b>Total Current Liabilities</b>	<b>986,056.93</b>	<b>734,977.74</b>	<b>251,079.19</b>

**Noncurrent Liabilities**

Note payable - ANRC #1	5,999,034.15	5,999,034.15	
Note payable - ANRC #2	7,940,247.00	7,940,247.00	
Bonds Payable	201,983.30		201,983.30
Bond Discount	(4,273.33)		(4,273.33)
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	667,189.97	667,189.97	
<b>Total Noncurrent Liabilities</b>	<b>15,048,529.11</b>	<b>14,606,471.12</b>	<b>442,057.99</b>

**Net Assets**

Developer Contributions	17,597,639.83	5,244,038.94	12,353,600.89
Contributed Capital	13,500,439.31	1,263,315.78	12,237,123.53
Investments in Capital Assets	18,124,449.00	14,022,566.30	4,101,882.70
Restricted Net Assets	549,488.00	421,248.16	128,239.84
Current Unrestricted Net Assets	743,033.36	1,175,126.78	(432,093.42)
Unrestricted Net Assets	9,966,547.62	13,644,023.67	(3,677,476.05)
<b>Total Net Assets</b>	<b>60,481,597.12</b>	<b>35,770,319.63</b>	<b>24,711,277.49</b>

**Total Liabilities and Net Assets**

	<b>\$76,516,183.16</b>	<b>\$51,111,768.49</b>	<b>\$25,404,414.67</b>
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Cabot WaterWorks  
Supplementary Statement of Revenues, Expenses, and Changes in Net Assets  
For the Ten Months Ending October 31, 2011

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
<b>Revenue</b>								
Water	\$416,011.74	\$3,900,141.17	\$416,011.74	\$3,900,141.17				
Wastewater	106,325.36	1,039,071.05			106,325.36	1,039,071.05		
Fees - service connection	7,020.00	62,095.00	4,995.00	48,620.00	2,025.00	13,475.00		
Fees - disconnection	2,925.00	31,279.70	2,457.00	26,274.95	468.00	5,004.75		
Fees - late charges	12,936.98	127,805.23	10,867.06	107,356.39	2,069.92	20,448.84		
Return checks & fees	5,370.49	19,740.31	4,511.21	16,581.85	859.28	3,158.46		
Miscellaneous	2,015.58	31,273.58	1,715.58	26,551.51	300.00	4,722.07		
EPAC fees billed	2,871.30	28,392.30	2,871.30	28,392.30				
EPAC fees paid	(2,831.40)	(27,926.40)	(2,831.40)	(27,926.40)				
Sanitation fees billed	115,320.50	1,147,838.96	115,320.50	1,147,838.96				
Sanitation fees paid	(114,107.65)	(1,144,929.30)	(114,107.65)	(1,144,929.30)				
<b>Total Revenue</b>	<b>553,857.90</b>	<b>5,214,781.60</b>	<b>441,810.34</b>	<b>4,128,901.43</b>	<b>112,047.56</b>	<b>1,085,880.17</b>		
<b>Operations and Maintenance</b>								
Power	27,642.36	294,740.18	13,318.73	129,777.23	14,323.63	164,962.95		
Labor	76,064.93	821,539.29	49,278.86	512,436.06	26,786.07	309,103.23		
Payroll taxes	5,467.93	58,834.71	3,601.16	39,388.61	1,866.77	19,446.10		
Retirement	10,321.97	101,924.30	6,834.86	68,810.05	3,487.11	33,114.25		
Insurance - workers comp	1,478.08	16,222.84	1,038.59	11,049.06	439.49	5,173.78		
Insurance - health	14,648.88	158,353.25	9,267.60	107,174.79	5,381.28	51,178.46		
Outside labor	10,494.46	91,823.76	5,348.95	28,415.52	5,145.51	63,408.24		
Lab fees & supplies	2,935.00	31,290.84		3,204.02	2,935.00	28,086.82		
Chemicals	2,221.94	26,297.46	2,221.94	26,297.46				
Materials & supplies	15,490.44	194,963.79	11,673.04	119,735.80	3,817.40	75,227.99		
Street repairs	18,290.00	60,980.00	18,130.00	47,550.00	160.00	13,430.00		
Small tools	2,455.09	15,264.22	2,455.09	11,833.33		3,430.89		
Safety supplies	100.53	5,373.09	78.79	1,405.99	21.74	3,967.10		
Purchased water	16,838.00	114,394.87	16,838.00	114,394.87				
Licenses/permits/fees		6,180.00		460.00		5,720.00		
R & M - plant		986.65		114.45		872.20		
R & M - field vehicles	3,237.89	29,600.82	2,657.77	19,924.37	580.12	9,676.45		
R & M - field equipment	3,411.59	25,225.17	2,172.99	13,016.27	1,238.60	12,208.90		
Fuel - field	5,589.94	77,479.06	3,604.63	45,627.91	1,985.31	31,851.15		
Insurance - vehicles & equ	1,005.93	10,059.30	532.73	5,327.30	473.20	4,732.00		
Insurance - property	3,796.34	39,290.80	1,823.25	19,183.68	1,973.09	20,107.12		
Public safety	23,884.11	205,998.00	23,884.11	205,998.00				
<b>Total Operations and Maint</b>	<b>245,375.41</b>	<b>2,386,822.40</b>	<b>174,761.09</b>	<b>1,531,124.77</b>	<b>70,614.32</b>	<b>855,697.63</b>		
<b>General and Administrative</b>								
Bad debt	3,000.00	30,000.00	2,500.00	25,000.00	500.00	5,000.00		
Contracted services	67.50	1,055.50				67.50	1,055.50	
Dues & subscriptions	3,680.92	20,731.10	728.09	6,134.90		64.00	2,952.83	
Education & seminars	25.00	5,199.55		434.00		640.00	25.00	
Employee recognition	214.60	2,017.40	30.50	175.18		82.70	184.10	
Fuel - admin	606.43	6,824.21					606.43	
Insurance - admin vehicle	67.61	676.10					67.61	
Interest expense	31,832.22	311,873.27	31,832.22	311,873.27				
Licenses & permits		1,699.90		152.00		352.00		
Locator/One call expenses	382.85	4,857.05				382.85	4,857.05	
Medical expenses		1,266.50					1,266.50	
New hire expense		6,849.15					6,849.15	
Office expense	932.10	21,130.63	42.51	5,843.74	123.08	1,717.47	766.51	
Postage & delivery	2,604.14	32,381.78	2,538.63	30,494.41	10.57	361.14	54.94	
Printing & reproduction		5,302.96		5,135.09		161.87		
Professional fees - audit		15,550.00						
Professional fees - accounti	1,012.50	4,684.63		21.73			1,012.50	
Professional fees - legal	8,757.53	60,797.96					8,757.53	
Professional fees - computer		5,875.00		5,875.00				
Public relations	35.00	400.00					35.00	
Public notification		3,020.69		2,767.99				
Rent - building	3,325.00	33,250.00	2,120.59	21,205.90			1,204.41	
R & M - office	415.32	4,221.37		63.86			415.32	
R & M - building		1,231.18		422.60		550.34		
R & M - admin vehicles	608.99	1,270.14					608.99	
Salaries - administration	25,893.52	294,606.89					25,893.52	
Taxes - payroll	1,850.99	21,552.33					1,850.99	
Retirement	3,498.40	38,354.76		419.77			3,498.40	
Insurance - workers comp	51.24	586.11					51.24	
Insurance - health	3,615.08	44,372.11					3,615.08	
Insurance - life	169.95	1,753.75					169.95	
Travel		1,537.24		242.57		218.43		
Uniforms and PPE	2,210.09	17,838.27	1,381.13	7,554.71	798.32	9,282.94	30.64	
Utilities - electric and gas	143.06	1,337.65	143.06	1,337.65				
Utilities - other	478.28	5,129.99	128.75	1,384.80	349.53	3,745.19		
Utilities - telephone	1,310.30	13,111.56	901.06	8,984.86	332.11	3,336.63	77.13	
Utilities - cellular	1,467.97	11,321.65	624.71	5,231.62	416.30	2,925.25	426.96	
Penalties & fines		84.53		5.88		40.88		
Purchase discounts		(27.43)		(27.43)				
G & A allocation			44,314.56	474,317.72	8,440.87	90,194.82	(52,755.43)	
<b>Total General and Administ</b>	<b>98,256.59</b>	<b>1,033,725.48</b>	<b>87,285.81</b>	<b>915,051.82</b>	<b>10,970.78</b>	<b>118,673.66</b>		
<b>Other Income and Expense</b>								
Interest income	2,270.45	22,532.12	1,879.94	18,253.10	390.51	4,279.02		

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 For the Ten Months Ending October 31, 2011

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Antenna lease	\$1,561.20	\$75,947.78			\$1,561.20	\$75,947.78		
Other income	(3,870.56)	7,532.83	(3,870.56)	7,060.83		472.00		
Sales tax discounts	888.00	8,079.17	888.00	8,079.17				
Gain (loss) sale/disposition of assets		11,929.72		11,929.72				
<b>Total Other Income and Exp</b>	<b>849.09</b>	<b>126,021.62</b>	<b>(1,102.62)</b>	<b>45,322.82</b>	<b>1,951.71</b>	<b>80,698.80</b>		
<b>Increase(decrease) in Net As</b>	<b>211,074.99</b>	<b>1,920,255.34</b>	<b>178,660.82</b>	<b>1,728,047.66</b>	<b>32,414.17</b>	<b>192,207.68</b>		
Depreciation expense	117,693.55	1,177,193.89	55,273.63	552,920.88	62,419.92	624,273.01		
<b>Increase(decrease) in Net As</b>	<b>\$93,381.44</b>	<b>\$743,061.45</b>	<b>\$123,387.19</b>	<b>\$1,175,126.78</b>	<b>(\$30,005.75)</b>	<b>(\$432,065.33)</b>		