

Cabot WaterWorks
Statement of Net Assets
For the Eleven Months Ending November 30, 2011

	<u>Total</u>	<u>Water</u>	<u>Wastewater</u>
ASSETS			
Current Assets			
Cash	\$2,810,869.99	\$2,672,112.13	\$138,757.86
Cash in Capital Improvement Accounts	786,161.10	733,976.16	52,184.94
Cash in Grinder Pump Account	303,935.78		303,935.78
Accounts Receivable, net of allowance for bad debts \$ 64,707	621,456.18	444,263.03	177,193.15
Receivable - FSA	4,445.96	3,071.42	1,374.54
Unbilled Revenue	162,528.54	136,523.98	26,004.56
Inventory	144,927.47	108,283.56	36,643.91
Prepaid Expenses	397,509.64	363,444.15	34,065.49
Total Current Assets	<u>5,231,834.66</u>	<u>4,461,674.43</u>	<u>770,160.23</u>
Property, Plant and Equipment			
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	25,213,537.30	25,213,537.30	
Wastewater	17,987,246.52		17,987,246.52
Construction Work in Progress	25,230,325.01	25,001,616.86	228,708.15
Storage Ponds	115,845.44		115,845.44
Developer Contributions	14,823,534.22	3,271,620.63	11,551,913.59
Accumulated Depreciation	(12,802,217.75)	(7,195,241.63)	(5,606,976.12)
Total Property, Plant and Equipment	<u>71,053,929.34</u>	<u>46,663,298.39</u>	<u>24,390,630.95</u>
Other Assets			
Briarwood Bond	260,000.00		260,000.00
Bond Costs	(46,279.13)		(46,279.13)
Total Other Assets	<u>213,720.87</u>		<u>213,720.87</u>
Interdepartmental Adjustment		21,528.08	(21,528.08)
Total Assets	<u>\$76,499,484.87</u>	<u>\$51,146,500.90</u>	<u>\$25,352,983.97</u>

Cabot WaterWorks
Statement of Net Assets
For the Eleven Months Ending November 30, 2011

	Total	Water	Wastewater
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable	\$225,625.67	\$152,517.77	\$73,107.90
Customer Refunds	1.39	1.39	
Sales Tax Payable	15,577.20	15,577.20	
Accrued expense	20,239.43	19,150.59	1,088.84
Payroll Taxes Payable	6,509.06	4,401.90	2,107.16
Withholdings Payable	(2,911.68)	(1,152.96)	(1,758.72)
Garnishments	396.66	396.66	
Accrued Payroll	26,360.11	18,142.07	8,218.04
Accrued Sick Leave	113,613.90	69,122.53	44,491.37
Accrued Vacation	37,320.84	20,812.52	16,508.32
Accrued Interest	113,728.22		113,728.22
Construction Payable	413,351.41	413,351.41	
	969,812.21	712,321.08	257,491.13
Noncurrent Liabilities			
Note payable - ANRC #1	5,928,217.07	5,928,217.07	
Note payable - ANRC #2	8,053,229.00	8,053,229.00	
Bonds Payable	200,456.13		200,456.13
Bond Discount	(4,273.33)		(4,273.33)
Accrued sludge removal	244,348.02		244,348.02
Customer Meter Deposits	668,104.97	668,104.97	
	15,090,081.86	14,649,551.04	440,530.82
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	701,027.04	1,189,435.93	(488,408.89)
Unrestricted Net Assets	9,966,547.62	13,644,023.67	(3,677,476.05)
	60,439,590.80	35,784,628.78	24,654,962.02
Total Net Assets	60,439,590.80	35,784,628.78	24,654,962.02
Total Liabilities and Net Assets	\$76,499,484.87	\$51,146,500.90	\$25,352,983.97

Cabot WaterWorks
 Supplementary Statement of Revenues, Expenses, and Changes in Net Assets
 For the Eleven Months Ending November 30, 2011

	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Revenue								
Water	\$286,526.19	\$4,186,667.36	\$286,526.19	\$4,186,667.36				
Wastewater	83,942.25	1,123,013.30			83,942.25	1,123,013.30		
Fees - service connection	4,200.00	66,295.00	3,100.00	51,720.00	1,100.00	14,575.00		
Fees - disconnection	1,550.00	32,829.70	1,302.00	27,576.95	248.00	5,252.75		
Fees - late charges	12,451.08	140,256.31	10,458.91	117,815.30	1,992.17	22,441.01		
Return checks & fees	5,077.31	24,817.62	4,265.90	20,847.75	811.41	3,969.87		
Miscellaneous	3,199.62	34,473.20	2,999.62	29,551.13	200.00	4,922.07		
EPAC fees billed	2,862.60	31,254.90	2,862.60	31,254.90				
EPAC fees paid	(2,831.40)	(30,757.80)	(2,831.40)	(30,757.80)				
Sanitation fees billed	115,466.00	1,263,304.96	115,466.00	1,263,304.96				
Sanitation fees paid	(114,987.17)	(1,259,916.47)	(114,987.17)	(1,259,916.47)				
Total Revenue	397,456.48	5,612,238.08	309,162.65	4,438,064.08	88,293.83	1,174,174.00		
Operations and Maintenance								
Power	24,691.10	319,431.28	10,246.87	140,024.10	14,444.23	179,407.18		
Labor	79,485.03	901,024.32	50,182.52	562,618.58	29,302.51	338,405.74		
Payroll taxes	5,474.17	64,308.88	3,599.82	42,988.43	1,874.35	21,320.45		
Retirement	10,436.63	112,360.93	6,977.07	75,787.12	3,459.56	36,573.81		
Insurance - workers comp	1,680.81	17,903.65	1,175.10	12,224.16	505.71	5,679.49		
Insurance - health	15,365.56	173,718.81	9,984.28	117,159.07	5,381.28	56,559.74		
Outside labor	9,741.12	101,564.88	3,306.15	31,721.67	6,434.97	69,843.21		
Lab fees & supplies	3,411.96	34,702.80	551.96	3,755.98	2,860.00	30,946.82		
Chemicals	1,830.50	28,127.96	1,830.50	28,127.96				
Materials & supplies	8,076.31	203,040.10	5,966.94	125,702.74	2,109.37	77,337.36		
Street repairs		60,980.00		47,550.00		13,430.00		
Small tools	(1,140.88)	14,123.34	(1,140.88)	10,692.45		3,430.89		
Safety supplies	37.50	5,410.59	37.50	1,443.49		3,967.10		
Purchased water	16,454.32	130,849.19	16,454.32	130,849.19				
Licenses/permits/fees		6,180.00		460.00		5,720.00		
R & M - plant		986.65		114.45		872.20		
R & M - field vehicles	1,135.25	30,736.07	172.03	20,096.40	963.22	10,639.67		
R & M - field equipment	970.47	26,195.64	614.25	13,630.52	356.22	12,565.12		
Fuel - field	7,053.87	84,532.93	3,948.64	49,576.55	3,105.23	34,956.38		
Insurance - vehicles & equ	1,005.93	11,065.23	532.73	5,860.03	473.20	5,205.20		
Insurance - property	3,796.34	43,087.14	1,823.25	21,006.93	1,973.09	22,080.21		
Public safety	23,884.11	229,882.11	23,884.11	229,882.11				
Total Operations and Maint	213,390.10	2,600,212.50	140,147.16	1,671,271.93	73,242.94	928,940.57		
General and Administrative								
Bad debt	3,000.00	33,000.00	2,500.00	27,500.00	500.00	5,500.00		
Contracted services	67.50	1,123.00				67.50	1,123.00	
Dues & subscriptions	426.00	21,157.10		6,134.90		64.00	14,958.20	
Education & seminars	357.62	5,557.17	38.12	472.12		640.00	319.50	
Employee recognition	679.43	2,696.83	63.05	238.23		82.70	616.38	
Fuel - admin	573.32	7,397.53					573.32	
Insurance - admin vehicle	67.61	743.71				67.61	743.71	
Interest expense	44,747.17	356,620.44	44,747.17	356,620.44				
Licenses & permits	250.00	1,949.90	250.00	402.00		352.00	1,195.90	
Locator/One call expenses	851.96	5,709.01				851.96	5,709.01	
Medical expenses	50.00	1,316.50				50.00	1,316.50	
New hire expense	1,921.19	8,770.34				1,921.19	8,770.34	
Office expense	2,793.64	23,924.27	447.33	6,291.07	177.68	1,895.15	2,168.63	
Postage & delivery	2,631.71	35,013.49	2,581.71	33,076.12		361.14	50.00	
Printing & reproduction		5,302.96		5,135.09		161.87	6.00	
Professional fees - audit		15,550.00					15,550.00	
Professional fees - account	(21.73)	4,662.90	(21.73)				4,662.90	
Professional fees - legal	10,221.40	71,019.36				10,221.40	71,019.36	
Professional fees - computer		5,875.00		5,875.00				
Public relations	1,107.36	1,507.36				1,107.36	1,507.36	
Public notification	1,082.81	4,103.50	1,082.81	3,850.80			252.70	
Rent - building	3,325.00	36,575.00	2,120.59	23,326.49		1,204.41	13,248.51	
R & M - office	415.32	4,636.69		63.86		415.32	4,572.83	
R & M - building	70.61	1,301.79	70.61	493.21		550.34	258.24	
R & M - admin vehicles	197.11	1,467.25				197.11	1,467.25	
Salaries - administration	25,775.23	320,382.12				25,775.23	320,382.12	
Taxes - payroll	1,836.68	23,389.01				1,836.68	23,389.01	
Retirement	3,459.39	41,814.15		419.77		3,459.39	41,394.38	
Insurance - workers comp	51.75	637.86				51.75	637.86	
Insurance - health	3,615.08	47,987.19				3,615.08	47,987.19	
Insurance - life	169.95	1,923.70				169.95	1,923.70	
Travel	20.51	1,557.75		242.57	12.86	231.29	7.65	
Uniforms and PPE	707.73	18,546.00	364.04	7,918.75	310.58	9,593.52	33.11	
Utilities - electric and gas	149.63	1,487.28	149.63	1,487.28				
Utilities - other	478.91	5,608.90	128.93	1,513.73	349.98	4,095.17		
Utilities - telephone	1,310.82	14,422.38	898.19	9,883.05	335.53	3,672.16	77.10	
Utilities - cellular	1,071.81	12,393.46	538.51	5,770.13	315.50	3,240.75	217.80	
Penalties & fines		84.53		5.88		40.88		
Purchase discounts		(27.43)		(27.43)				
G & A allocation			46,621.19	520,938.91	8,880.24	99,075.06	(55,501.43)	(620,013.97)
Total General and Administ	113,462.52	1,147,188.00	102,580.15	1,017,631.97	10,882.37	129,556.03		

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	Consolidated		Water		Wastewater		Administrative	
	Current	YTD	Current	YTD	Current	YTD	Current	YTD
Other Income and Expense								
Interest income	\$2,172.01	\$24,704.13	\$1,797.28	\$20,050.38	\$374.73	\$4,653.75		
Antenna lease	1,561.20	77,508.98			1,561.20	77,508.98		
Other income	537.16	8,069.99	537.16	7,597.99		472.00		
Sales tax discounts	813.00	8,892.17	813.00	8,892.17				
Gain (loss) sale/disposition of assets		11,929.72		11,929.72				
Total Other Income and Exp	5,083.37	131,104.99	3,147.44	48,470.26	1,935.93	82,634.73		
Increase(decrease) in Net As	75,687.23	1,995,942.57	69,582.78	1,797,630.44	6,104.45	198,312.13		
Depreciation expense	117,693.55	1,294,887.44	55,273.63	608,194.51	62,419.92	686,692.93		
Increase(decrease) in Net As	(\$42,006.32)	\$701,055.13	\$14,309.15	\$1,189,435.93	(\$56,315.47)	(\$488,380.80)		