

Cabot WaterWorks  
Statement of Net Position  
For the Eight Months Ending Thursday, August 31, 2023

|                                                                  | Total                  | Water                  | Wastewater             |
|------------------------------------------------------------------|------------------------|------------------------|------------------------|
| <b>ASSETS</b>                                                    |                        |                        |                        |
| <b>Current Assets</b>                                            |                        |                        |                        |
| Cash                                                             | \$2,773,048.63         | \$1,921,884.56         | \$851,164.07           |
| Cash in Capital Improvement Accounts                             | 1,673,312.17           | 979,013.42             | 694,298.75             |
| Investments                                                      | 4,069,867.58           | 2,034,933.79           | 2,034,933.79           |
| Accounts Receivable, net of allowance<br>for bad debts \$ 13,296 | 797,170.74             | 700,469.21             | 96,701.53              |
| ARPA Grant Funds                                                 | 436,580.30             | 436,580.30             |                        |
| Receivable - ARPA Funds                                          | 609,284.07             |                        | 609,284.07             |
| Receivable - Interest                                            | 33,541.20              | 16,770.60              | 16,770.60              |
| Receivable - FSA                                                 | 14,471.37              | 11,444.62              | 3,026.75               |
| Unbilled Revenue                                                 | 442,210.94             | 353,768.75             | 88,442.19              |
| Inventory                                                        | 335,093.46             | 230,446.04             | 104,647.42             |
| Prepaid Expenses                                                 | 578,021.37             | 511,082.59             | 66,938.78              |
| <b>Total Current Assets</b>                                      | <b>11,762,601.83</b>   | <b>7,196,393.88</b>    | <b>4,566,207.95</b>    |
| <b>Property, Plant and Equipment</b>                             |                        |                        |                        |
| Building                                                         | 75,793.25              | 15,702.25              | 60,091.00              |
| Administration                                                   | 240,427.60             | 215,552.30             | 24,875.30              |
| Administration - Land                                            | 39,871.69              | 40,027.95              | (156.26)               |
| Water                                                            | 58,580,838.33          | 58,580,838.33          |                        |
| Wastewater                                                       | 32,899,207.74          |                        | 32,899,207.74          |
| Construction Work in Progress                                    | 2,428,110.52           | 209,817.05             | 2,218,293.47           |
| Storage Ponds                                                    | 115,845.44             |                        | 115,845.44             |
| Developer Contributions                                          | 20,252,341.09          | 5,641,862.61           | 14,610,478.48          |
| Accumulated Depreciation                                         | (40,211,710.08)        | (23,493,174.77)        | (16,718,535.31)        |
| <b>Total Property, Plant and Equipment</b>                       | <b>74,420,725.58</b>   | <b>41,210,625.72</b>   | <b>33,210,099.86</b>   |
| <b>Other Assets</b>                                              |                        |                        |                        |
| Deferred Outflows of Resources (Pensions)                        | 829,882.00             | 594,302.69             | 235,579.31             |
| <b>Total Other Assets</b>                                        | <b>829,882.00</b>      | <b>594,302.69</b>      | <b>235,579.31</b>      |
| Interdepartmental Adjustment                                     | (2,769,916.00)         | (2,575,449.14)         | (194,466.86)           |
| <b>Total Assets</b>                                              | <b>\$84,243,293.41</b> | <b>\$46,425,873.15</b> | <b>\$37,817,420.26</b> |

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|                                           | Total                  | Water                  | Wastewater             |
|-------------------------------------------|------------------------|------------------------|------------------------|
| <b>LIABILITIES AND NET</b>                |                        |                        |                        |
| <b>POSITION</b>                           |                        |                        |                        |
| <b>Current Liabilities</b>                |                        |                        |                        |
| Accounts Payable                          | \$21,771.19            | \$12,723.25            | \$9,047.94             |
| Payable - Sanitation Fees                 | 152,166.99             | 152,166.99             |                        |
| Customer Refunds                          | 249.44                 | 249.44                 |                        |
| Sales Tax Payable                         | 23,903.40              | 23,903.40              |                        |
| Accrued expense                           | 41,090.54              | 38,985.16              | 2,105.38               |
| Payroll Taxes Payable                     | 9,364.18               | 6,180.35               | 3,183.83               |
| Withholdings Payable                      | (1,524.71)             | 541.75                 | (2,066.46)             |
| Garnishments                              | 181.70                 | 181.70                 |                        |
| Accrued Payroll                           | 42,574.09              | 31,465.80              | 11,108.29              |
| Accrued PTO                               | 160,950.78             | 106,227.52             | 54,723.26              |
| Accrued Interest                          | 11,348.28              |                        | 11,348.28              |
| <b>Total Current Liabilities</b>          | <b>462,075.88</b>      | <b>372,625.36</b>      | <b>89,450.52</b>       |
| <b>Noncurrent Liabilities</b>             |                        |                        |                        |
| Note payable - ANRC #1                    | 1,428,361.75           | 1,428,361.75           |                        |
| Note payable - ANRC #2                    | 3,104,010.26           | 3,104,010.26           |                        |
| Bonds Payable                             | 73,440.34              |                        | 73,440.34              |
| Accrued sludge removal                    | 244,348.02             |                        | 244,348.02             |
| Customer Meter Deposits                   | 914,536.92             | 914,536.92             |                        |
| Net Pension Liability                     | 2,244,795.00           | 1,538,890.79           | 705,904.21             |
| <b>Total Noncurrent Liabilities</b>       | <b>8,009,492.29</b>    | <b>6,985,799.72</b>    | <b>1,023,692.57</b>    |
| Deferred Inflow of Resources              |                        |                        |                        |
| Pensions                                  | 28,155.00              | 19,708.50              | 8,446.50               |
| <b>Net Position</b>                       |                        |                        |                        |
| Developer Contributions                   | 24,102,195.09          | 7,594,942.66           | 16,507,252.43          |
| Contributed Capital - Hwy Dept            | 2,680,618.44           | 436,580.30             | 2,244,038.14           |
| 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         | 57,760.68              | 375,966.21             | (318,205.53)           |
| Unrestricted Net Position                 | 13,982,539.58          | 14,021,257.60          | (38,718.02)            |
| <b>Total Net Position</b>                 | <b>75,743,570.24</b>   | <b>39,047,739.57</b>   | <b>36,695,830.67</b>   |
| <b>Total Liabilities and Net Position</b> | <b>\$84,243,293.41</b> | <b>\$46,425,873.15</b> | <b>\$37,817,420.26</b> |

Cabot WaterWorks  
Supplementary Statement of Revenues, Expenses, and Statement of Net Position  
For the Eight Months Ending Thursday, August 31, 2023

|                                         | Consolidated      |                     | Water             |                     | Wastewater        |                   | Administrative |            |
|-----------------------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|-------------------|----------------|------------|
|                                         | Current           | YTD                 | Current           | YTD                 | Current           | YTD               | Current        | YTD        |
| <b>Revenue</b>                          |                   |                     |                   |                     |                   |                   |                |            |
| Water                                   | \$478,848.20      | \$3,296,314.15      | \$478,848.20      | \$3,296,314.15      |                   |                   |                |            |
| Wastewater                              | 122,804.31        | 885,069.12          |                   |                     | 122,804.31        | 885,069.12        |                |            |
| Fees - service connection               | 4,075.00          | 45,858.50           | 3,275.00          | 40,508.50           | 800.00            | 5,350.00          |                |            |
| Fees - disconnection                    | 2,675.00          | 19,650.00           | 2,140.00          | 15,720.00           | 535.00            | 3,930.00          |                |            |
| Fees - late charges                     | 13,324.77         | 88,748.84           | 10,659.81         | 70,999.06           | 2,664.96          | 17,749.78         |                |            |
| Return checks & fees                    | 440.00            | 3,940.00            | 352.00            | 3,152.00            | 88.00             | 788.00            |                |            |
| Miscellaneous                           | 7,412.85          | 20,427.85           | 6,812.85          | 18,027.85           | 600.00            | 2,400.00          |                |            |
| EPAC fees billed                        | 4,315.60          | 34,417.60           | 4,315.60          | 34,417.60           |                   |                   |                |            |
| EPAC fees paid                          | (4,318.80)        | (33,424.80)         | (4,318.80)        | (33,424.80)         |                   |                   |                |            |
| Sanitation fees billed                  | 159,398.00        | 1,277,781.14        | 159,398.00        | 1,277,781.14        |                   |                   |                |            |
| Sanitation fees paid                    | (160,010.92)      | (1,271,881.92)      | (160,010.92)      | (1,271,881.92)      |                   |                   |                |            |
| <b>Total Revenue</b>                    | <b>628,964.01</b> | <b>4,366,900.48</b> | <b>501,471.74</b> | <b>3,451,613.58</b> | <b>127,492.27</b> | <b>915,286.90</b> |                |            |
| <b>Operations and Maintenance</b>       |                   |                     |                   |                     |                   |                   |                |            |
| Power                                   | 35,396.53         | 270,855.19          | 18,478.23         | 117,815.03          | 16,918.30         | 153,040.16        |                |            |
| Labor                                   | 118,940.44        | 966,183.94          | 90,150.04         | 672,276.12          | 28,790.40         | 293,907.82        |                |            |
| Capitalized Labor Cost                  | (37,083.61)       | (351,249.74)        | (20,518.08)       | (95,412.94)         | (16,565.53)       | (255,836.80)      |                |            |
| Payroll taxes                           | 8,432.78          | 71,468.75           | 6,514.79          | 52,550.92           | 1,917.99          | 18,917.83         |                |            |
| Retirement                              | 17,619.88         | 145,597.35          | 13,656.86         | 106,299.39          | 3,963.02          | 39,297.96         |                |            |
| Insurance - workers comp                | 1,954.77          | 14,908.56           | 1,329.15          | 9,661.90            | 625.62            | 5,246.66          |                |            |
| Insurance - health                      | 11,606.08         | 104,284.88          | 8,880.52          | 76,818.42           | 2,725.56          | 27,466.46         |                |            |
| Outside labor                           | 861.80            | 7,710.72            | 397.00            | 3,539.32            | 464.80            | 4,171.40          |                |            |
| Lab fees & supplies                     | 1,345.00          | 19,404.86           | 1,345.00          | 8,626.45            |                   | 10,778.41         |                |            |
| Chemicals                               | 2,849.13          | 21,332.33           | 2,849.13          | 18,955.24           |                   | 2,377.09          |                |            |
| Materials & supplies                    | 57,063.37         | 161,490.71          | 45,707.45         | 100,686.38          | 11,355.92         | 60,804.33         |                |            |
| Grinder Pump Repairs                    | 4,765.48          | 15,128.47           |                   |                     | 4,765.48          | 15,128.47         |                |            |
| Street repairs                          | 1,449.87          | 28,779.73           | 1,080.00          | 16,747.06           | 369.87            | 12,032.67         |                |            |
| Small tools                             | 2,577.60          | 15,657.94           | 590.40            | 8,313.55            | 1,987.20          | 7,344.39          |                |            |
| Safety supplies                         | 1,077.98          | 3,896.20            | 857.39            | 2,709.66            | 220.59            | 1,186.54          |                |            |
| Equipment rental                        | 107.50            | 107.50              | 107.50            | 107.50              |                   |                   |                |            |
| Purchased water                         | 22,345.39         | 180,970.29          | 22,345.39         | 180,970.29          |                   |                   |                |            |
| Licenses/permits/fees                   |                   | 60.00               |                   | 60.00               |                   |                   |                |            |
| R & M - plant                           |                   | 967.32              |                   | 588.83              |                   | 378.49            |                |            |
| R & M - field vehicles                  | 20,740.05         | 77,666.94           | 16,426.82         | 36,876.35           | 4,313.23          | 40,790.59         |                |            |
| R & M - field equipment                 | 2,460.39          | 16,869.05           | 1,701.10          | 11,934.40           | 759.29            | 4,934.65          |                |            |
| Fuel - field                            | 9,554.92          | 64,219.43           | 7,083.81          | 40,977.96           | 2,471.11          | 23,241.47         |                |            |
| Insurance - Veh & Equip                 | 2,070.48          | 17,007.13           | 1,124.78          | 9,441.53            | 945.70            | 7,565.60          |                |            |
| Insurance - property                    | 4,207.35          | 34,008.80           | 2,148.57          | 17,538.56           | 2,058.78          | 16,470.24         |                |            |
| Public safety                           | 23,334.37         | 192,668.74          | 23,334.37         | 192,668.74          |                   |                   |                |            |
| <b>Total Operations and Maintenance</b> | <b>313,677.55</b> | <b>2,079,995.09</b> | <b>245,590.22</b> | <b>1,590,750.66</b> | <b>68,087.33</b>  | <b>489,244.43</b> |                |            |
| <b>General and Administrative</b>       |                   |                     |                   |                     |                   |                   |                |            |
| Dues & subscriptions                    | 1,028.89          | 24,837.53           | 225.30            | 14,125.30           |                   | 199.98            | 803.59         | 10,512.25  |
| Education & seminars                    | 470.00            | 3,260.96            |                   | 150.00              |                   |                   | 470.00         | 3,110.96   |
| Employee recognition                    | 215.42            | 1,659.42            |                   | 182.03              | 187.56            | 802.46            | 27.86          | 674.93     |
| Fuel - admin                            | 854.97            | 3,015.67            | 179.08            | 179.08              |                   |                   | 675.89         | 2,836.59   |
| Insurance - admin vehicle               | 89.18             | 713.44              |                   |                     |                   |                   | 89.18          | 713.44     |
| Interest expense                        |                   | 28,001.94           |                   | 26,554.96           |                   | 1,446.98          |                |            |
| Licenses & permits                      |                   | 228.40              |                   | 80.00               |                   | 128.40            |                | 20.00      |
| Locator/One call expenses               | 1,973.55          | 12,421.42           |                   | 1,879.63            |                   | 2,400.96          | 1,973.55       | 8,140.83   |
| Medical expenses                        |                   | 1,922.66            |                   |                     |                   |                   |                | 1,922.66   |
| New hire expense                        | 437.37            | 6,693.42            |                   |                     |                   |                   | 437.37         | 6,693.42   |
| Office expense                          | 2,038.20          | 14,845.45           | 638.14            | 2,689.48            |                   | 154.99            | 1,400.06       | 12,000.98  |
| Postage & delivery                      | 4,525.29          | 38,362.62           | 4,475.54          | 37,103.93           |                   | 118.49            | 49.75          | 1,140.20   |
| Printing & reproduction                 |                   | 3,063.87            |                   | 3,063.87            |                   |                   |                |            |
| Professional fees - audit               |                   | 14,950.00           |                   |                     |                   |                   |                | 14,950.00  |
| Professional fees - acct                | 614.00            | 614.00              |                   |                     |                   |                   | 614.00         | 614.00     |
| Professional fees - legal               | 1,745.00          | 15,234.00           |                   |                     |                   |                   | 1,745.00       | 15,234.00  |
| Professional fees - comp                |                   | 6,200.00            |                   | 6,200.00            |                   |                   |                |            |
| Public relations                        | 153.99            | 1,250.85            |                   | 1,096.86            | 153.99            | 153.99            |                |            |
| Public notification                     |                   | 155.93              |                   |                     |                   |                   |                | 155.93     |
| Rent - building                         | 3,325.00          | 26,200.00           | 1,862.50          | 14,500.00           |                   |                   | 1,462.50       | 11,700.00  |
| R & M - office                          | 220.00            | 2,628.93            |                   | 216.51              |                   |                   | 220.00         | 2,412.42   |
| R & M - building                        | 477.40            | 1,192.02            |                   | 646.29              | 477.40            | 545.73            |                |            |
| R & M - admin vehicles                  | 46.69             | 523.36              |                   |                     |                   |                   | 46.69          | 523.36     |
| Salaries - administration               | 48,216.18         | 360,233.27          |                   |                     |                   |                   | 48,216.18      | 360,233.27 |
| Taxes - payroll                         | 3,254.51          | 26,905.57           |                   |                     |                   |                   | 3,254.51       | 26,905.57  |

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|                                                             | Consolidated       |                     | Water              |                     | Wastewater           |                       | Administrative |              |
|-------------------------------------------------------------|--------------------|---------------------|--------------------|---------------------|----------------------|-----------------------|----------------|--------------|
|                                                             | Current            | YTD                 | Current            | YTD                 | Current              | YTD                   | Current        | YTD          |
| Retirement                                                  | 6,888.36           | 52,723.40           |                    |                     |                      |                       | 6,888.36       | 52,723.40    |
| Insurance - workers comp                                    | 66.23              | 529.84              |                    |                     |                      |                       | 66.23          | 529.84       |
| Insurance - health                                          | 4,112.80           | 34,958.80           |                    |                     |                      |                       | 4,112.80       | 34,958.80    |
| Insurance - life                                            | 1,151.33           | 9,779.81            |                    |                     |                      |                       | 1,151.33       | 9,779.81     |
| Travel                                                      | 580.46             | 925.72              |                    | 195.71              |                      | 60.89                 | 580.46         | 669.12       |
| Uniforms and PPE                                            | 408.75             | 10,937.82           | 408.75             | 5,388.42            |                      | 5,119.45              |                | 429.95       |
| Utilities - electric and gas                                | 279.83             | 2,443.47            | 279.83             | 2,443.47            |                      |                       |                |              |
| Utilities - other                                           |                    | 4,199.30            |                    | 2,191.15            |                      | 2,008.15              |                |              |
| Utilities - telephone                                       | 694.03             | 8,220.64            | 569.11             | 5,158.95            |                      | 2,331.32              | 124.92         | 730.37       |
| Utilities - cellular                                        | 1,793.06           | 10,072.57           | 695.30             | 5,951.26            | 148.45               | 1,209.68              | 949.31         | 2,911.63     |
| G & A allocation                                            |                    |                     | 60,287.63          | 466,882.16          | 15,071.91            | 116,345.57            | (75,359.54)    | (583,227.73) |
| <b>Total General and Administrative</b>                     | <b>85,660.49</b>   | <b>729,906.10</b>   | <b>69,621.18</b>   | <b>596,879.06</b>   | <b>16,039.31</b>     | <b>133,027.04</b>     |                |              |
| <b>Other Income and Expense</b>                             |                    |                     |                    |                     |                      |                       |                |              |
| Interest income                                             | 25,781.55          | 187,489.24          | 14,766.11          | 105,068.04          | 11,015.44            | 82,421.20             |                |              |
| Antenna lease                                               | 1,049.40           | 39,284.18           | 1,049.40           | 39,284.18           |                      |                       |                |              |
| Other income                                                | 17,858.98          | 61,883.08           | 2,124.18           | 37,054.90           | 15,734.80            | 24,828.18             |                |              |
| Sales tax discounts                                         | 5,018.09           | 19,514.20           | 4,223.94           | 17,356.42           | 794.15               | 2,157.78              |                |              |
| Gain (loss) sale/disposition of assets                      |                    | 101,730.98          |                    | 58,194.98           |                      | 43,536.00             |                |              |
| <b>Total Other Income and Expense</b>                       | <b>49,708.02</b>   | <b>409,901.68</b>   | <b>22,163.63</b>   | <b>256,958.52</b>   | <b>27,544.39</b>     | <b>152,943.16</b>     |                |              |
| <b>Increase(decrease) in Net Assets before Depreciation</b> | <b>279,333.99</b>  | <b>1,966,900.97</b> | <b>208,423.97</b>  | <b>1,520,942.38</b> | <b>70,910.02</b>     | <b>445,958.59</b>     |                |              |
| Depreciation expense                                        | 243,850.75         | 1,909,044.80        | 147,021.36         | 1,144,880.68        | 96,829.39            | 764,164.12            |                |              |
| <b>Increase(decrease) in Net Assets</b>                     | <b>\$35,483.24</b> | <b>\$57,856.17</b>  | <b>\$61,402.61</b> | <b>\$376,061.70</b> | <b>(\$25,919.37)</b> | <b>(\$318,205.53)</b> |                |              |