

**RURAL WATER DISTRICT NO. 16
CHEROKEE COUNTY, OKLAHOMA**

**STATEMENT OF NET POSITION
December 31, 2023
UNAUDITED**

	December 31, 2023
ASSETS	
Current assets:	
Cash	\$ 231,134
Restricted cash	192,743
Capital Reserve	40,331
Accounts receivable	96,154
Allowance for Doubtful Accounts	(5,860)
Returned checks receivable	887
Total current assets	555,389
Noncurrent assets:	
Capital assets:	
Land	20,304
Buildings	77,230
Plant & facilities	5,025,441
Furniture & fixtures	111,533
Vehicles & equipment	301,257
Less accumulated depreciation	(3,352,035)
Total capital assets	2,183,730
Deferred Outflows of Resources	-
Total Assets	\$ 2,739,119
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 12,173
Unearned Revenue	14,979
Accrued Compensated Absences	36,845
Current portion long term debt	70,209
Total current liabilities	134,206
Noncurrent liabilities:	
Long term debt	2,732,942
Less: current portion	(70,209)
Total noncurrent liabilities	2,662,733
Deferred inflow of resources	-
Total Liabilities	2,796,939
NET POSITION	
Net Investment in Capital Assets	(549,212)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	298,649
Total Net Position	\$ (57,820)

NO ASSURANCE PROVIDED

**RURAL WATER DISTRICT NO. 16
CHEROKEE COUNTY, OKLAHOMA**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE PERIOD ENDED DECEMBER 31, 2023
UNAUDITED**

	2023
	<u>DECEMBER</u>
Operating Revenues:	
Water sales (net of adjustments)	\$ 1,048,731
Penalties, fees, service charges and miscellaneous	27,523
Total operating revenues	<u>1,076,254</u>
Operating Expenses:	
Advertising	982
Automobile Expense	32,272
Computer and Internet Expenses	4,633
Contract Labor	18,522
Drug Testing	90
Equipment Rental	74
Health Insurance	39,324
Insurance Expense	39,644
Lab Fees	40,098
Medical	150
Meeting Expense	650
Office Supplies	2,759
Payment Fees	5,087
Payroll Expenses	319,882
Postage and Delivery	5,187
Professional Fees	69,178
Refunds	920
Repairs and Maintenance	73,975
Retirement	2,209
Software	12,608
Supplies	159,224
Tags	3,050
Telephone Expense	8,609
Travel Expense	3,817
Uniforms	429
Utilities	62,118
Water Purchase	4,706
Interest Expense	81,440
Operating Expenses	<u>991,637</u>
Operating Income	84,617
Depreciation Expense	226,560
Nonoperating revenue (expense)	
New benefit units	34,500
Grant Revenue	100,000
Interest Income	3,824
GAIN (LOSS) ON SALE	(3,791)
Other income	6,325
Total nonoperating revenue (expense)	<u>140,858</u>
Change in net position	(1,085)
Net position beginning of period	(56,735)
Net position end of period	<u>\$ (57,820)</u>

NO ASSURANCE PROVIDED