

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

**STATEMENT OF NET POSITION
February 28, 2025
UNAUDITED**

	<u>February 28, 2025</u>
ASSETS	
Current assets:	
Cash	\$ 99,476
Restricted cash	203,195
Capital Reserve	188,789
Accounts receivable	101,411
Allowance for Doubtful Accounts	(5,860)
Returned checks receivable	1,595
Total current assets	<u>588,606</u>
Noncurrent assets:	
Other assets:	
Capital assets:	
Land	20,304
Buildings	77,230
Plant & facilities	5,098,705
Work In Process W/P Rig Lead Line	15,000
Work In Process W/P DWSRF Lead Line	28,050
Work In Process Capital Improvement	18,219
Furniture & fixtures	111,533
Vehicles & equipment	349,494
Less accumulated depreciation	<u>(3,619,031)</u>
Total capital assets	<u>2,099,504</u>
Total Assets	<u><u>\$ 2,688,110</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 11,896
Armstrong Credit Card	3,736
Unearned Revenue	10,004
Current portion long term debt	<u>112,290</u>
Total current liabilities	<u>137,926</u>
Noncurrent liabilities:	
Long term debt	2,604,621
Less: current portion	<u>(112,290)</u>
Total noncurrent liabilities	<u>2,492,331</u>
Total Liabilities	<u>2,630,257</u>
NET POSITION	
Net Investment in Capital Assets	(505,117)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	<u>370,227</u>
Total Net Position	<u><u>\$ 57,853</u></u>

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 FEBRUARY, 2025
UNAUDITED**

	2025 FEBRUARY
Operating Revenues:	
Water sales (net of adjustments)	\$ 166,586
Penalties, fees, service charges and miscellaneous	4,831
Total operating revenues	171,417
Operating Expenses:	
Advertising	295
Automobile Expense	28,708
Fuel Expense	2,397
Computer and Internet Expenses	865
Contract Labor	240
Dues and Subscriptions	1,170
Drug Testing	180
Fees	885
Health Insurance	6,604
Lab Fees	372
Meeting Expense	100
Office Supplies	116
Payroll Expenses	63,415
Postage and Delivery	146
Professional Fees	9,590
Property Tax	2,169
Repairs and Maintenance	6,472
Retirement	1,035
Software	1,225
Supplies	13,412
Tags	10
Telephone Expense	1,154
Travel Expense	770
Utilities	12,001
Interest Expense	15,024
Operating Expenses	168,355
Operating Income	3,062
Depreciation Expense	37,770
Nonoperating revenue (expense)	
New benefit units	7,500
Grant Revenue	61,171
Interest Income	1,463
Other income	(1,410)
Total nonoperating revenue (expense)	68,724
Change in net position	34,016
Net position beginning of period	23,837
Net position end of period	\$ 57,853

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