

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

**STATEMENT OF NET POSITION  
February 29, 2024  
UNAUDITED**

	February 29, 2024
<b>ASSETS</b>	
Current assets:	
Cash	\$ 191,288
Restricted cash	197,806
Capital Reserve	65,556
Accounts receivable	108,226
Allowance for Doubtful Accounts	(5,860)
Returned checks receivable	1,083
Total current assets	558,100
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	(3,388,977)
Total capital assets	2,146,788
Total Assets	\$ 2,704,888
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 9,254
Unearned Revenue	12,399
Accrued Compensated Absences	-
Current portion long term debt	112,290
Total current liabilities	133,943
Noncurrent liabilities:	
Long term debt	2,715,159
Less: current portion	(112,290)
Total noncurrent liabilities	2,602,869
Deferred inflow of resources	-
Total Liabilities	2,736,812
<b>NET POSITION</b>	
Net Investment in Capital Assets	(568,371)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	343,704
Total Net Position	\$ (31,925)

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 29TH 2024  
UNAUDITED**

	2024
	FEBRUARY
Operating Revenues:	
Water sales (net of adjustments)	\$ 183,081
Penalties, fees, service charges and miscellaneous	6,265
Total operating revenues	189,346
Operating Expenses:	
Automobile Expense	1,731
Fuel Expense	3,188
Bad Debt	
Bank Service Charges	26
Computer and Internet Expenses	-
Contract Labor	1,500
Conference Expense	375
Contract Service	
Credit Card Expenses	
Drug Testing	90
Dues and Subscriptions	
Equipment Rental	-
Fees	1,891
Health Insurance	6,884
Insurance Expense	31,094
Lab Fees	-
Meals and Entertainment	
Medical	-
Meeting Expense	100
Office Supplies	64
Payroll Expenses	68,772
Postage and Delivery	362
Professional Fees	8,803
Refunds	-
Repairs and Maintenance	4,975
Retirement	1,038
Software	1,725
Supplies	12,468
Telephone Expense	1,581
Travel Expense	8
Uniforms	912
Utilities	12,281
Interest Expense	17,088
Operating Expenses	176,956
Operating Income	12,390
Depreciation Expense	36,941
Nonoperating revenue (expense)	
New benefit units	7,500
Interest Income	1,182
Other income	7,008
Total nonoperating revenue (expense)	15,690
Change in net position	(8,861)
Net position beginning of period	(23,064)
Net position end of period	\$ (31,925)

NO ASSURANCE PROVIDED