

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

**STATEMENT OF NET POSITION
January 31, 2024
UNAUDITED**

	January 31, 2024
ASSETS	
Current assets:	
Cash	\$ 211,805
Restricted cash	192,743
Capital Reserve	55,433
Accounts receivable	100,924
Allowance for Doubtful Accounts	(5,860)
Returned checks receivable	887
Total current assets	555,932
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	(3,370,506)
Total capital assets	2,165,259
Total Assets	\$ 2,721,191
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 16,750
Unearned Revenue	12,829
Accrued Compensated Absences	-
Current portion long term debt	112,290
Total current liabilities	141,869
Noncurrent liabilities:	
Long term debt	2,724,064
Less: current portion	(112,290)
Total noncurrent liabilities	2,611,774
Deferred inflow of resources	-
Total Liabilities	2,753,643
NET POSITION	
Net Investment in Capital Assets	(558,805)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	333,610
Total Net Position	\$ (32,452)

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 JANUARY 31, 2024
UNAUDITED**

		<u>2024</u> <u>JANUARY</u>
Operating Revenues:		
Water sales (net of adjustments)	\$	83,942
Penalties, fees, service charges and miscellaneous		3,983
Total operating revenues		<u>87,925</u>
Operating Expenses:		
Automobile Expense		639
Fuel Expense		1,702
Bad Debt		
Bank Service Charges		6
Computer and Internet Expenses		-
Contract Labor		1,200
Conference Expense		375
Contract Service		
Credit Card Expenses		
Drug Testing		90
Dues and Subscriptions		
Equipment Rental		-
Fees		1,691
Health Insurance		3,442
Insurance Expense		-
Lab Fees		-
Meals and Entertainment		
Medical		-
Meeting Expense		50
Office Supplies		32
Payment Fees		-
Payroll Expenses		42,503
Postage and Delivery		226
Professional Fees		4,588
Refunds		-
Repairs and Maintenance		4,429
Retirement		1,038
Software		867
Supplies		6,646
Tags		-
Telephone Expense		620
Travel Expense		8
Uniforms		120
Utilities		6,271
Interest Expense		9,013
Operating Expenses		<u>85,556</u>
Operating Income		2,369
Depreciation Expense		18,471
Nonoperating revenue (expense)		
New benefit units		3,000
Grant Revenue		-
Interest Income		596
GAIN (LOSS) ON SALE		-
Other income		3,118
Total nonoperating revenue (expense)		<u>6,714</u>
Change in net position		(9,388)
Net position beginning of period		(23,064)
Net position end of period	\$	<u>(32,452)</u>

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