

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

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

| | July 31, 2024 |
|----------------------------------|---------------|
| ASSETS | |
| Current assets: | |
| Cash | \$ 163,224 |
| Restricted cash | 200,303 |
| Capital Reserve | 116,574 |
| Accounts receivable | 133,560 |
| Allowance for Doubtful Accounts | (5,860) |
| Returned checks receivable | 1,393 |
| Total current assets | 609,194 |
| Noncurrent assets: | |
| Other assets: | |
| Capital assets: | |
| Land | 20,304 |
| Buildings | 77,230 |
| Plant & facilities | 5,025,441 |
| Furniture & fixtures | 111,533 |
| Vehicles & equipment | 349,494 |
| Less accumulated depreciation | (3,484,546) |
| Total capital assets | 2,099,456 |
| Total Assets | \$ 2,708,650 |
| LIABILITIES | |
| Current liabilities: | |
| Accounts payable | \$ 18,842 |
| Unearned Revenue | 8,592 |
| Current portion long term debt | 112,290 |
| Total current liabilities | 139,724 |
| Noncurrent liabilities: | |
| Long term debt | 2,669,575 |
| Less: current portion | (112,290) |
| Total noncurrent liabilities | 2,557,285 |
| Total Liabilities | 2,697,009 |
| NET POSITION | |
| Net Investment in Capital Assets | (570,119) |
| Restricted for Debt Service | 192,504 |
| Restricted for Capital and Other | 239 |
| Unrestricted | 389,017 |
| Total Net Position | \$ 11,641 |

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 JULY 1st 2024
UNAUDITED**

| | 2024 JULY |
|--|--------------|
| Operating Revenues: | |
| Water sales (net of adjustments) | \$ 665,335 |
| Penalties, fees, service charges and miscellaneous | 19,567 |
| Total operating revenues | 684,902 |
| Operating Expenses: | |
| Advertising | 227 |
| Automobile Expense | 6,514 |
| Fuel Expense | 12,759 |
| Bank Service Charges | 47 |
| Computer and Internet Expenses | 2,367 |
| Contract Labor | 11,055 |
| Conference Expense | 375 |
| Drug Testing | 230 |
| Fees | 6,225 |
| Health Insurance | 20,699 |
| Insurance Expense | 33,416 |
| Lab Fees | 230 |
| Meeting Expense | 350 |
| Office Supplies | 1,012 |
| Payment Fees | 48 |
| Payroll Expenses | 216,234 |
| Postage and Delivery | 500 |
| Professional Fees | 30,092 |
| Repairs and Maintenance | 24,969 |
| Retirement | 1,823 |
| Software | 13,146 |
| Supplies | 66,599 |
| Tags | 181 |
| Telephone Expense | 6,028 |
| Travel Expense | 1,487 |
| Uniforms | 912 |
| Utilities | 40,257 |
| Interest Expense | 56,405 |
| Water Purchase | 72 |
| Operating Expenses | 554,259 |
| Operating Income | 130,643 |
| Depreciation Expense | 132,511 |
| Nonoperating revenue (expense) | |
| New benefit units | 25,553 |
| Interest Income | 4,614 |
| Other income | 7,191 |
| Total nonoperating revenue (expense) | 37,358 |
| Change in net position | 35,490 |
| Net position beginning of period | (23,849) |
| Net position end of period | \$ 11,641 |

NO ASSURANCE PROVIDED