

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

**STATEMENT OF NET POSITION
May 31, 2022
UNAUDITED**

	May 31, 2022
ASSETS	
Current assets:	
Cash	\$ 77,920
Restricted cash	192,798
Accounts receivable	103,438
Returned checks receivable	125
Total current assets	374,281
Noncurrent assets:	
Capital assets:	
Land	20,304
Buildings	70,557
Plant & facilities	4,712,393
Furniture & fixtures	143,556
Vehicles & equipment	35,135
Less accumulated depreciation	(315,022)
Total capital assets	4,666,923
Deferred Outflows of Resources	54,576
Total Assets	\$ 5,095,780
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 9,375
Kubota Mini Ex	54,576
Current portion lease payable	160,404
Total current liabilities	224,355
Noncurrent liabilities:	
Lease payable	2,316,097
Less: current portion	(160,404)
Total noncurrent liabilities	2,155,693
Deferred inflow of resources *	2,538,206
Total Liabilities	4,918,254
NET POSITION	
Net Investment in Capital Assets	2,350,826
Restricted for Debt Service	192,504
Restricted for Capital and Other	294
Unrestricted	(2,366,098)
Total Net Position	\$ 177,526

* Deferred inflows are the net of future contributions of assets and liabilities from LRED. Held until the USDA loan is closed.

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 MAY 31, 2022
UNAUDITED**

	2022 <u>JANUARY to MAY</u>
Operating Revenues:	
Water sales (net of adjustments)	\$ 337,490
Penalties, fees, service charges and miscellaneous	19,587
Total operating revenues	<u>357,077</u>
Operating Expenses:	
Advertising	432
Automobile Expense	16,296
Bank Service Charges	238
Computer and Internet Expenses	3,223
Contract Labor	9,534
Conference Expense	2,900
Credit Card Expenses	2,096
Drug Testing	90
Health Insurance	9,993
Insurance Expense	23,187
Lab Fees	13,450
Meals and Entertainment	71
Medical	92
Meeting Expense	450
Office Supplies	95
Payment Fees	1,176
Payroll Expenses	110,731
Postage and Delivery	105
Professional Fees	21,064
Refunds	83
Repairs and Maintenance	38,073
Retirement	1,136
Software	8,815
Supplies	17,878
Tags	147
Telephone Expense	2,931
Travel Expense	100
Uniforms	828
Utilities	24,108
Interest Expense	38,858
Operating Expenses	<u>348,180</u>
Operating Income	8,897
Depreciation Expense	94,607
Nonoperating revenue (expense)	
New benefit units	-
Contribution of capital	-
Other income	1,900
Total nonoperating revenue (expense)	<u>1,900</u>
Change in net position	(83,810)
Net position beginning of period	<u>261,336</u>
Net position end of period	<u>\$ 177,526</u>

NO ASSURANCE PROVIDED