

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

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

	May 31, 2024
<b>ASSETS</b>	
Current assets:	
Cash	\$ 159,137
Restricted cash	199,346
Capital Reserve	96,083
Accounts receivable	101,226
Allowance for Doubtful Accounts	(5,860)
Returned checks receivable	989
Total current assets	\$ 550,921
Noncurrent assets:	
Other assets:	
Capital assets:	
Land	20,304
Buildings	77,230
Plant & facilities	5,028,141
Furniture & fixtures	111,533
Vehicles & equipment	349,494
Less accumulated depreciation	(3,445,997)
Total capital assets	2,140,704
Total Assets	\$ 2,691,625
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 17,793
Armstrong Credit Card	9814
Unearned Revenue	10,822
Current portion long term debt	112,290
Total current liabilities	\$ 150,719
Noncurrent liabilities:	
Long term debt	2,687,557
Less: current portion	(112,290)
Total noncurrent liabilities	\$ 2,575,267
Total Liabilities	\$ 2,725,986
<b>NET POSITION</b>	
Net Investment in Capital Assets	(546,853)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	319,749
Total Net Position	\$ (34,361)

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 31ST 2024  
UNAUDITED**

		2024 MAY
Operating Revenues:		
Water sales (net of adjustments)	\$	427,492
Penalties, fees, service charges and miscellaneous		15,121
Total operating revenues		442,613
Operating Expenses:		
Advertising		227
Automobile Expense		5,996
Fuel Expense		9,149
Bank Service Charges		48
Computer and Internet Expenses		1,486
Contract Labor		5,420
Conference Expense		375
Drug Testing		230
Fees		5,871
Health Insurance		13,815
Insurance Expense		33,416
Meeting Expense		250
Office Supplies		519
Payroll Expenses		144,051
Postage and Delivery		432
Printing and Reproduction		4,191
Professional Fees		21,220
Repairs and Maintenance		10,831
Retirement		850
Software		8,780
Supplies		47,380
Tags		90
Telephone Expense		4,665
Travel Expense		1,002
Uniforms		912
Utilities		28,468
Interest Expense		40,426
Water Purchase		72
Operating Expenses		390,172
Operating Income		52,441
Depreciation Expense		93,961
Nonoperating revenue (expense)		
New benefit units		18,053
Interest Income		3,167
Other income		9,788
Total nonoperating revenue (expense)		31,008
Change in net position		(10,512)
Net position beginning of period		(23,849)
Net position end of period	\$	(34,361)

NO ASSURANCE PROVIDED