

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

STATEMENT OF NET POSITION

June 30, 2024

UNAUDITED

	June 30, 2024
ASSETS	
Current assets:	
Cash	\$ 156,835
Restricted cash	199,823
Capital Reserve	106,302
Accounts receivable	117,441
Allowance for Doubtful Accounts	(5,860)
Returned checks receivable	989
Total current assets	575,530
Noncurrent assets:	
Other assets:	
Capital assets:	
Land	20,304
Buildings	77,230
Plant & facilities	5,028,140
Furniture & fixtures	111,533
Vehicles & equipment	349,494
Less accumulated depreciation	(3,465,271)
Total capital assets	2,121,430
Total Assets	\$ 2,696,960
 LIABILITIES	
Current liabilities:	
Accounts payable	\$ 12,262
Armstrong Credit Card	2,513
Unearned Revenue	9,817
Current portion long term debt	112,290
Total current liabilities	136,882
Noncurrent liabilities:	
Long term debt	2,679,427
Less: current portion	(112,290)
Total noncurrent liabilities	2,567,137
Total Liabilities	2,704,019
 NET POSITION	
Net Investment in Capital Assets	(557,997)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	358,195
Total Net Position	\$ (7,059)

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 JUNE 30th 2024
UNAUDITED**

	2024 JUNE
Operating Revenues:	
Water sales (net of adjustments)	\$ 538,255
Penalties, fees, service charges and miscellaneous	17,178
Total operating revenues	555,433
Operating Expenses:	
Advertising	227
Automobile Expense	6,229
Fuel Expense	10,913
Bank Service Charges	42
Computer and Internet Expenses	1,229
Contract Labor	9,220
Conference Expense	375
Drug Testing	230
Fees	6,040
Health Insurance	17,257
Insurance Expense	33,416
Lab Fees	230
Meeting Expense	300
Office Supplies	860
Payment Fees	48
Payroll Expenses	175,124
Postage and Delivery	500
Professional Fees	24,656
Repairs and Maintenance	13,163
Retirement	1,820
Software	12,257
Supplies	55,447
Tags	181
Telephone Expense	5,295
Travel Expense	1,252
Uniforms	912
Utilities	34,314
Interest Expense	48,366
Water Purchase	72
Operating Expenses	459,975
Operating Income	95,458
Depreciation Expense	113,236
Nonoperating revenue (expense)	
New benefit units	21,053
Interest Income	3,861
Other income	9,654
Total nonoperating revenue (expense)	34,568
Change in net position	16,790
Net position beginning of period	(23,849)
Net position end of period	\$ (7,059)

NO ASSURANCE PROVIDED