

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

**STATEMENT OF NET POSITION  
May 31, 2023  
UNAUDITED**

	May 31, 2023
<b>ASSETS</b>	
Current assets:	
Cash	\$ 149,440
Restricted cash	264,974
Accounts receivable	105,127
Allowance for Doubtful Accounts	(5,860)
Returned checks receivable	141
Total current assets	513,822
Noncurrent assets:	
Capital assets:	
Land	20,304
Water Lease	80,730
Buildings	77,230
Plant & facilities	5,025,441
Furniture & fixtures	111,533
Vehicles & equipment	290,545
Less accumulated depreciation	(3,276,910)
Total capital assets	2,328,873
Deferred Outflows of Resources	-
Total Assets	\$ 2,842,695
 <b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 9,069
Accrued Compensated Absences	4,507
Current portion long term debt	9,012
Current portion lease payable	70,209
Total current liabilities	92,797
Noncurrent liabilities:	
Long term debt	84,128
Less: current portion	(9,012)
Lease payable	2,719,645
Less: current portion	(70,209)
Total noncurrent liabilities	2,724,552
Deferred inflow of resources	-
Total Liabilities	2,817,349
 <b>NET POSITION</b>	
Net Investment in Capital Assets	(390,772)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	223,375
Total Net Position	\$ 25,346

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, 2023  
UNAUDITED**

		2023 May
Operating Revenues:		
Water sales (net of adjustments)	\$	392,512
Penalties, fees, service charges and miscellaneous		11,174
Total operating revenues		403,686
Operating Expenses:		
Advertising		272
Automobile Expense		15,286
Bad Debt		53
Bank Service Charges		-
Computer and Internet Expenses		2,005
Contract Labor		2,500
Conference Expense		-
Credit Card Expenses		-
Drug Testing		-
Health Insurance		15,451
Insurance Expense		30,180
Lab Fees		5,720
Meals and Entertainment		-
Medical		150
Meeting Expense		300
Office Supplies		939
Payment Fees		2,711
Payroll Expenses		127,083
Postage and Delivery		3,940
Professional Fees		12,953
Refunds		920
Repairs and Maintenance		47,566
Retirement		861
Software		1,313
Supplies		38,839
Tags		2,733
Telephone Expense		3,028
Travel Expense		2,693
Uniforms		309
Utilities		27,566
Water Purchase		60
Interest Expense		32,095
Operating Expenses		377,526
Operating Income		26,160
Depreciation Expense		94,400
Nonoperating revenue (expense)		
New benefit units		10,500
Grant Revenue		100,000
Interest Income		110
Other income		6,096
Total nonoperating revenue (expense)		116,706
Change in net position		48,466
Net position beginning of period		(23,120)
Net position end of period	\$	25,346

NO ASSURANCE PROVIDED