

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

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

	October 31, 2022
ASSETS	
Current assets:	
Cash	\$ 117,176
Restricted cash	192,743
Accounts receivable	105,662
Allowance for Doubtful Accounts	(7,222)
Down Payment on Truck	500
Due From Armstrong Bank	12,474
Returned checks receivable	99
Total current assets	421,432
Noncurrent assets:	
Capital assets:	
Land	20,304
Water Lease	80,730
Buildings	73,213
Plant & facilities	4,749,302
Furniture & fixtures	97,066
Vehicles & equipment	209,066
Less accumulated depreciation	(3,145,145)
Total capital assets	2,084,536
Deferred Outflows of Resources	-
Total Assets	\$ 2,505,968
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 7,691
Accrued Compensated Absences	4,507
Current portion long term debt	9,012
Current portion lease payable	70,209
Total current liabilities	91,419
Noncurrent liabilities:	
Long term debt	52,312
Less: current portion	(9,012)
Lease payable	2,503,820
Less: current portion	(70,209)
Total noncurrent liabilities	2,476,911
Deferred inflow of resources *	-
Total Liabilities	2,568,330
NET POSITION	
Net Investment in Capital Assets	(419,284)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	164,179
Total Net Position	\$ (62,362)

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 October 31, 2022
UNAUDITED**

	2022
	<u>JANUARY to OCTOBER</u>
Operating Revenues:	
Water sales (net of adjustments)	\$ 788,891
Penalties, fees, service charges and miscellaneous	22,557
Total operating revenues	<u>811,448</u>
Operating Expenses:	
Advertising	715
Automobile Expense	34,196
Bad Debt	9,511
Bank Service Charges	298
Computer and Internet Expenses	4,464
Contract Labor	22,495
Conference Expense	2,900
Credit Card Expenses	2,978
Drug Testing	180
Health Insurance	24,327
Insurance Expense	24,428
Lab Fees	35,464
Meals and Entertainment	81
Medical	92
Meeting Expense	1,098
Office Supplies	1,034
Payment Fees	1,176
Payroll Expenses	206,331
Postage and Delivery	308
Professional Fees	59,064
Refunds	374
Repairs and Maintenance	87,219
Retirement	2,486
Software	14,768
Supplies	40,924
Tags	602
Telephone Expense	5,761
Travel Expense	100
Uniforms	828
Utilities	51,168
Water Purchase	8,955
Interest Expense	77,848
Operating Expenses	<u>722,173</u>
Operating Income	89,275
Depreciation Expense	177,515
Nonoperating revenue (expense)	
New benefit units	28,000
Contribution of capital	-
Other income	8,268
Total nonoperating revenue (expense)	<u>36,268</u>
Change in net position	(51,972)
Net position beginning of period	<u>(10,390)</u>
Net position end of period	<u>\$ (62,362)</u>

NO ASSURANCE PROVIDED