

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

**STATEMENT OF NET POSITION
September 30, 2022
UNAUDITED**

	<u>September 30, 2022</u>
ASSETS	
Current assets:	
Cash	\$ 120,795
Restricted cash	192,743
Accounts receivable	102,903
Allowance for Doubtful Accounts	(7,222)
Down Payment on Truck	500
Due From Armstrong Bank	12,474
Returned checks receivable	99
Total current assets	<u>422,292</u>
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	(3,127,080)
Total capital assets	<u>2,102,601</u>
Deferred Outflows of Resources	-
Total Assets	<u>\$ 2,524,893</u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 30,120
Accrued Compensated Absences	4,507
Current portion long term debt	9,012
Current portion lease payable	70,209
Total current liabilities	<u>113,848</u>
Noncurrent liabilities:	
Long term debt	52,312
Less: current portion	(9,012)
Lease payable	2,509,530
Less: current portion	(70,209)
Total noncurrent liabilities	<u>2,482,621</u>
Deferred inflow of resources *	-
Total Liabilities	<u>2,596,469</u>
NET POSITION	
Net Investment in Capital Assets	(406,929)
Restricted for Debt Service	192,504
Restricted for Capital and Other	239
Unrestricted	142,610
Total Net Position	<u>\$ (71,576)</u>

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 SEPTEMBER 30, 2022
UNAUDITED**

	2022
	<u>JANUARY to SEPTEMBER</u>
Operating Revenues:	
Water sales (net of adjustments)	\$ 705,297
Penalties, fees, service charges and miscellaneous	19,053
Total operating revenues	<u>724,350</u>
Operating Expenses:	
Advertising	462
Automobile Expense	30,585
Bad Debt	9,511
Bank Service Charges	285
Computer and Internet Expenses	3,919
Contract Labor	15,107
Conference Expense	2,900
Credit Card Expenses	2,813
Drug Testing	180
Health Insurance	21,618
Insurance Expense	24,428
Lab Fees	34,178
Meals and Entertainment	81
Medical	92
Meeting Expense	1,048
Office Supplies	936
Payment Fees	1,176
Payroll Expenses	185,924
Postage and Delivery	168
Professional Fees	49,052
Refunds	374
Repairs and Maintenance	83,738
Retirement	2,298
Software	14,058
Supplies	39,410
Tags	602
Telephone Expense	5,447
Travel Expense	100
Uniforms	828
Utilities	46,724
Water Purchase	8,955
Interest Expense	70,191
Operating Expenses	<u>657,188</u>
Operating Income	67,162
Depreciation Expense	159,450
Nonoperating revenue (expense)	
New benefit units	28,000
Contribution of capital	-
Other income	3,102
Total nonoperating revenue (expense)	<u>31,102</u>
Change in net position	(61,186)
Net position beginning of period	<u>(10,390)</u>
Net position end of period	<u>\$ (71,576)</u>

NO ASSURANCE PROVIDED