

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

**STATEMENT OF NET POSITION  
DECEMBER 31, 2021  
UNAUDITED**

	<u>2021</u>
<b>ASSETS</b>	
Current assets:	
Cash	\$ 160,474
Restricted cash	192,846
Accounts receivable	79,171
Returned checks receivable	125
Total current assets	<u>432,616</u>
Noncurrent assets:	
Capital assets:	
Land	20,304
Buildings	70,557
Plant & facilities	4,705,904
Furniture & fixtures	143,556
Vehicles & equipment	35,136
Less accumulated depreciation	<u>(220,415)</u>
Total capital assets	<u>4,755,042</u>
Total Assets	<u>\$ 5,187,658</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 30,675
Current portion lease payable	160,404
Total current liabilities	<u>191,079</u>
Noncurrent liabilities:	
Lease payable	2,382,932
Less: current portion	<u>(160,404)</u>
Total noncurrent liabilities	<u>2,222,528</u>
Total Liabilities	<u>2,413,607</u>
Deferred inflow of resources *	2,512,714
<b>NET POSITION</b>	
Net Investment in Capital Assets	2,372,110
Restricted for Debt Service	192,504
Restricted for Capital and Other	342
Unrestricted	<u>(2,303,619)</u>
Total Net Position	<u>\$ 261,337</u>

\* Deferred inflows are the net of future contributions of assets and liabilities from LRED. Held until the USDA loan is closed.

NO ASSURANCE PROVIDED

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2021  
UNAUDITED**

	2021
Operating revenues:	
Water sales (net of adjustments)	\$ 795,036
Penalties, fees, service charges and miscellaneous	6,270
Total operating revenues	801,306
Operating expenses:	
Automobile Expense	6,879
Fuel Expense	16,217
Bank Service Charges	134
Computer and Internet Expenses	7,080
Contract Labor	11,071
Contract Service	41,032
Credit Card Expenses	592
Dues and Subscriptions	7,281
Equipment Rental	2,702
Fees	381
Health Insurance	23,521
Insurance Expense	26,200
Lab Fees	40,303
Meals and Entertainment	103
Medical	165
Meeting Expense	580
Office Supplies	729
Payroll Expenses	228,109
Postage and Delivery	172
Professional Fees	29,730
Repairs and Maintenance	45,420
Software	1,305
Supplies	18,379
Tags	570
Telephone Expense	5,881
Utilities	49,043
Lease Expense	134,789
Depreciation Expense	220,415
Net operating income	918,784
Nonoperating revenue (expense)	
New benefit units	19,300
Contribution of capital	316,948
Other income	42,567
Total nonoperating revenue (expense)	378,815
Change in net position	261,337
Net position beginning of year	-
Net position end of year	\$ 261,337

NO ASSURANCE PROVIDED