

RWD #3 Grady County

Unaudited Financial Statements

October 31st, 2022

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ACCOUNTANTS' COMPILATION REPORT

RWD #3 Grady County
P.O. Box 87
Bradley, OK 73011

Management are responsible for the accompanying financial statements of RWD #3 Grady County {an Oklahoma rural water district}, which comprise the statement of assets, liabilities, and shareholder's equity as of October 31st, 2022 and the related statement of revenues and expenses for the one month and the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the Management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the entity's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to RWD #3 Grady County.

A handwritten signature in black ink that reads 'John F. Kramer'. The signature is written in a cursive style with a large, stylized 'J' and 'K'.

John F. Kramer CPA PLLC

Ponca City, Oklahoma
November 13th, 2023

RURAL WATER DISTRICT NO. 3, GRADY COUNTY

Balance Sheet

As of October 31, 2022

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
FNB Operating - 7846	933.75
FNB Reserve - 1172	4,558.36
FNB Revenue - 7879	1,200.00
FNB Savings - 1481	10,342.79
Total Checking/Savings	<u>17,034.90</u>
Total Current Assets	<u>17,034.90</u>
TOTAL ASSETS	<u>17,034.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	310.23
Total Other Current Liabilities	<u>310.23</u>
Total Current Liabilities	<u>310.23</u>
Total Liabilities	310.23
Equity	
Retained Earnings	17,092.07
Net Income	-367.40
Total Equity	<u>16,724.67</u>
TOTAL LIABILITIES & EQUITY	<u>17,034.90</u>

RURAL WATER DISTRICT NO. 3, GRADY COUNTY

Profit & Loss YTD Comparison

October 2022

	Oct 22	Nov '21 - Oct 22
Ordinary Income/Expense		
Income		
Sales Revenue	0.00	68,310.59
Total Income	0.00	68,310.59
Expense		
Auto Expense	0.00	206.48
Bank Charges	0.00	13.05
Licensing	0.00	50.00
Memberships & Dues	0.00	3,175.15
Office Supplies	0.00	680.75
Payroll Expenses	1,493.94	17,926.63
Professional Fees	0.00	1,930.00
Repairs & Maintenance	0.00	24,247.75
Returned Check	0.00	78.00
Supplies	0.00	1,860.99
Utilities		
Electric Service	0.00	3,351.23
Telephone Service	0.00	1,117.55
Trash Service	0.00	14,063.00
Total Utilities	0.00	18,531.78
Total Expense	1,493.94	68,700.58
Net Ordinary Income	-1,493.94	-389.99
Other Income/Expense		
Other Income		
Interest Earned	7.55	22.59
Total Other Income	7.55	22.59
Net Other Income	7.55	22.59
Net Income	-1,486.39	-367.40

**RWD #3 Grady County
Fiscal Year Budget
November 1st, 2023 through October 31st, 2023**

	Budgeted Profit & Loss to Date 10/31/2024	Actual Profit & Loss to Date 10/31/2022	Actual Profit & Loss to Date 10/31/2021
Sales Revenue	\$70,000.00	\$68,310.59	\$184,914.89
Interest Earned	\$25.00	\$22.59	\$14.50
Total Income	\$70,025.00	\$68,333.18	\$184,929.39
Auto Expense	\$200.00	\$206.48	\$83.00
Contract Labor	\$200.00	\$13.05	\$180.00
Insurance - Liability	\$3,000.00	\$0.00	\$2,788.25
Insurance - Work Comp	\$750.00	\$0.00	\$650.00
Licensing	\$125.00	\$50.00	\$167.50
Membership & Dues	\$3,000.00	\$3,175.15	\$2,772.42
Office Supplies	\$750.00	\$680.75	\$564.94
Payroll Expenses	\$18,000.00	\$17,926.63	\$17,927.25
Professional Fees	\$2,000.00	\$1,930.00	\$37,179.17
Reimbursements	\$0.00	\$0.00	\$647.69
Repairs & Maintenance	\$30,000.00	\$24,247.75	\$100,499.00
Returned Check	\$0.00	\$78.00	\$0.00
Supplies	\$2,000.00	\$1,860.99	\$6,500.69
Utilities - Electric Service	\$3,500.00	\$3,351.23	\$2,536.08
Utilities - Telephone Service	\$1,500.00	\$1,117.55	\$1,208.86
Utilities - Trash Service	\$15,000.00	\$14,063.00	\$13,672.00
Total Expense	\$80,025.00	\$68,700.58	\$187,376.85
Net (Income) Loss	(\$10,000.00)	(\$367.40)	(\$2,447.46)

See Accountant's Compilation Report