

RWD #3 Grady County

Unaudited Financial Statements

October 31st, 2024

John F. Kramer CPA PLLC
222 E. Grand Ave, Suite 200
Ponca City, OK 74601
580-767-1040

Accounting and Business Services



222 E. Grand Ave., Ste. 200
Ponca City, OK 74601

580-767-1040
fax 580-767-1041
johnfkramer@cpa.com

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, 2024 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, flowing style with a large 'J' and 'K'.

John F. Kramer CPA PLLC

Ponca City, Oklahoma
December 6th, 2024

3:41 PM

12/10/24

Accrual Basis

RURAL WATER DISTRICT NO. 3, GRADY COUNTY

Balance Sheet

As of October 31, 2024

	<u>Oct 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
FNB Operating - 7846	-120.37
FNB Revenue - 7879	1,000.00
FNB Reserve - 1172	2,023.29
FNB Savings - 1481	5,967.78
	<u>8,870.70</u>
Total Checking/Savings	8,870.70
Total Current Assets	
Fixed Assets	29,500.00
Equipment	<u>29,500.00</u>
Total Fixed Assets	<u>29,500.00</u>
TOTAL ASSETS	<u>38,370.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	112.43
Payroll Liabilities	<u>112.43</u>
Total Other Current Liabilities	112.43
Total Current Liabilities	112.43
Long Term Liabilities	28,798.75
Truck Loan	<u>28,798.75</u>
Total Long Term Liabilities	<u>28,798.75</u>
Total Liabilities	28,911.18
Equity	10,009.29
Retained Earnings	-549.77
Net Income	<u>9,459.52</u>
Total Equity	<u>9,459.52</u>
TOTAL LIABILITIES & EQUITY	<u>38,370.70</u>

RURAL WATER DISTRICT NO. 3, GRADY COUNTY
Profit & Loss YTD Comparison
 October 2024

	Oct 24	Nov '23 - Oct 24
Ordinary Income/Expense		
Income		
Sales Revenue	6,870.20	68,773.05
Total Income	6,870.20	68,773.05
Expense		
School training	0.00	360.00
Auto Expense	91.50	2,030.62
Bank Charges	0.00	425.05
Employee Bonus	0.00	500.00
Licensing	1,162.92	2,832.92
Memberships & Dues	807.80	4,923.33
Office Supplies	61.57	624.14
Outside Services	1,300.00	2,370.00
Payroll Expenses	516.09	20,905.89
Professional Fees	105.00	4,689.99
Reconciliation Discrepancies	0.00	-87.01
Repairs & Maintenance	294.00	5,189.54
Supplies	127.58	8,125.05
Utilities		
Electric Service	102.68	2,155.16
Telephone Service	89.62	955.41
Trash Service	1,122.50	13,378.00
Total Utilities	1,314.80	16,488.57
Total Expense	5,781.26	69,378.09
Net Ordinary Income	1,088.94	-605.04
Other Income/Expense		
Other Income		
Interest Earned	0.00	55.27
Total Other Income	0.00	55.27
Net Other Income	0.00	55.27
Net Income	1,088.94	-549.77

**RWD #3 Grady County
Fiscal Year Budget
November 1st, 2024 through October 31st, 2025**

	Budgeted Profit & Loss to Date 10/31/2025	Actual Profit & Loss to Date 10/31/2024	Actual Profit & Loss to Date 10/31/2023
Sales Revenue	\$63,000.00	\$62,686.70	\$52,275.59
Interest Earned	\$55.00	\$55.27	\$71.26
Total Income	<u>\$63,055.00</u>	<u>\$62,741.97</u>	<u>\$52,346.85</u>
Auto Expense	\$2,100.00	\$2,030.62	\$1,226.57
Bank Charges	\$500.00	\$425.05	\$434.40
Employee Bonus	\$800.00	\$770.00	\$0.00
Licensing	\$3,000.00	\$2,832.92	\$312.00
Membership & Dues	\$5,000.00	\$4,923.33	\$3,139.90
Office Supplies	\$750.00	\$624.14	\$435.70
Outside Services	\$2,500.00	\$2,460.00	\$1,050.00
Payroll Expenses	\$21,000.00	\$20,905.89	\$21,159.58
Professional Fees	\$4,700.00	\$4,689.99	\$405.00
Reconciliation Discrepancies	\$100.00	(\$87.01)	\$166.08
Reimbursements	\$0.00	\$0.00	\$200.00
Repairs & Maintenance	\$5,200.00	\$5,189.54	\$2,689.41
Supplies	\$8,500.00	\$8,125.05	\$8,614.02
Utilities - Electric Service	\$2,500.00	\$2,155.16	\$3,525.18
Utilities - Telephone Service	\$1,000.00	\$955.41	\$880.46
Utilities - Trash Service	\$14,000.00	\$13,378.00	\$13,972.00
Total Expense	<u>\$71,650.00</u>	<u>\$69,378.09</u>	<u>\$58,210.30</u>
Net (Income) Loss	<u><u>(\$8,595.00)</u></u>	<u><u>(\$6,636.12)</u></u>	<u><u>(\$5,863.45)</u></u>

See Accountant's Compilation Report

RURAL WATER DISTRICT NO. 3, GRADY COUNTY
Transaction Detail By Account
 November 2023 through October 2024

2:53 PM
 12/10/24
 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
Reconciliation Discrepancies										
General Journal	11/07/2023	14								
General Journal	12/05/2023	15			Balance Adju...		FNB Operating...		12.00	-12.00
General Journal	01/05/2024	16			Balance Adju...		FNB Operating...		12.00	-24.00
General Journal	02/06/2024	17			Balance Adju...		FNB Operating...		12.01	-36.01
General Journal	03/05/2024	18			Balance Adju...		FNB Operating...		17.00	-53.01
General Journal	04/02/2024	19			Balance Adju...		FNB Operating...		17.00	-70.01
General Journal	09/03/2024	20			Balance Adju...		FNB Operating...	0.01	17.01	-87.02
Total Reconciliation Discrepancies									87.02	-87.01
TOTAL									87.02	-87.01