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Roger Mills County Rural Water, Sewer and
Solid Waste Management District No. 1
P.O. Box 833
Cheyenne, OK 73628

Management is responsible for the accompanying financial statements of Roger Mills County Rural Water, Sewer and Solid Waste Management District No. 1, which comprise the balance sheet as of December 31, 2016 and the related statement of income for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. 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 management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The related statements of cash flows has not been presented. Accounting principles generally accepted in the United States of America require that such a statement be presented when financial statements purport to present financial position and results of operations.

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

PK & Company, PLLC

Certified Public Accountants
Elk City, Oklahoma
November 27, 2017

ROGER MILLS COUNTY RURAL WATER DIST #1
BALANCE SHEET
AS OF DECEMBER 31, 2016

ASSETS

Current Assets

Cash in Bank - Security State Bank	\$ 152,977.23
Certificates of Deposit	107,124.89
Deposit with OWRA	1,000.00
Accounts Receivable	<u>8,226.32</u>

Total Current Assets 269,328.44

Property and Equipment

Lines & Storage	216,000.00
Tank Renovation	26,910.00
Building	33,146.43
Well	29,970.14
Less Accumulated Depreciation	<u>(265,855.55)</u>

Net Property and Equipment 40,171.02

Total Assets \$ 309,499.46

**ROGER MILLS COUNTY RURAL WATER DIST #1
BALANCE SHEET
AS OF DECEMBER 31, 2016**

LIABILITIES AND STOCKHOLDERS' EQUITY

Stockholders' Equity

Capital Stock	307,587.56
Retained Earnings	1,911.90

Total Stockholders' Equity	<u>309,499.46</u>
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Total Liabilities and Stockholders' Equity	<u>\$ 309,499.46</u>
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ROGER MILLS COUNTY RURAL WATER DIST #1
STATEMENT OF INCOME
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2016

	For the Year Ended December 31, 2016
Revenue	
Water Sales	\$ 77,244.64
Refunds	(68.18)
Total Revenue	<u>77,176.46</u>
Operating Expenses	
Salaries	27,720.00
Contract Services	847.00
Depreciation Expense	2,923.42
Dues	1,753.10
Insurance	2,493.14
Legal & Professional Fees	3,345.84
Office Supplies	1,761.18
License & Fees	50.00
Repair & Maintenance	22,879.68
Travel	2,881.98
Utilities	6,321.53
Taxes - Payroll	3,320.64
Total Operating Expenses	<u>76,297.51</u>
Operating Income (Loss)	<u>878.95</u>
Other Income (Expenses)	
Interest Income	921.85
Miscellaneous Income	111.10
Total Other Income (Expenses)	<u>1,032.95</u>
Net Income (Loss)	<u>\$ 1,911.90</u>