RURAL WATER DISTRICT NUMBER 4
Miami County, Kansas

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2025 and 2024

RURAL WATER DISTRICT NUMBER 4
Miami County, Kansas

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Rural Water District Number 4
Miami County
Drexel, Mo.

Opinions
We have audited the accompanying financial statements of the business-type activities of Rural Water District Number 4, Miami County, Kansas as of and for the years ended December 31, 2025 and 2024, and the related notes to the financial statements, which collectively comprise District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Rural Water District Number 4, Miami County, Kansas as of December 31, 2025 and 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent Rural Water District Number 4, Miami County, Kansas, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Rural Water District Number 4's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rural Water District Number 4's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Rural Water District Number 4's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified
during the audit.

Required Supplementary Information
Rural Water District Number 4 has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board, who considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Rural Water District Number 4's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Harold K. Mayes Jr

Harold K. Mayes Jr. CPA
Agler & Gaeddert, Chartered
Ottawa, Ks.
May 14, 2026

Rural Water District Number 4
Miami County
Drexel, Missouri
STATEMENT OF NET POSITION
December 31,

		2025		2024
ASSETS				
Current Assets				
Cash Checking	$	7,010	$	37,116
Cash Savings		1,191		44,156
Money Market		58,407		33,089
Certificates of Deposit - due in 3 months		715,010		721,557
Accounts Receivable		23,971		22,127
Certificates of Deposit - after 3 months		814,109		739,088
Prepaid Insurance		7,849		7,849
Total current assets		1,627,547		1,604,982
Property, Plant and Equipment				
Land		1,000		1,000
Tower Site and Fencing		32,279		32,279
Equipment & Water Lines		1,737,984		1,689,880
Building		39,563		39,563
Furniture & Office Equipment		17,684		17,684
		1,828,510		1,780,406
Accumulated Depreciation		(1,336,812)		(1,291,688)
Total Property Plant and Equipment		491,698		488,718
Total Assets	$	2,119,245	$	2,093,700
LIABILITIES AND NET POSITION				
Current Liabilities				
Accounts Payable	$	20,631	$	4
Accrued Water Protection Tax		331		380
Sales Tax Payable		339		360
Total Current Liabilities		21,301		744
Net Position				
Invested in Capital Assets, Net of Related Debt		491,698		488,718
Unrestricted Net Position		1,606,246		1,604,238
Total Net Position		2,097,944		2,092,956
Total Liabilities & Net Position	$	2,119,245	$	2,093,700

The accompanying notes are an integral part of these statements.

Rural Water District Number 4
Miami County
Drexel, Missouri
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Years Ended December 31,

	2025	2024
Operating Revenues		
Water Sales	$ 135,621	$ 145,948
Monthly Minimum	144,060	142,920
Other Fees and Receipts	1,865	1,936
Installation Charges	8,340	3,840
Total Revenues	289,886	294,644
Cost of Sales		
Cost of Water	126,557	93,616
Gross Profit	163,329	201,028
Operating Expenses		
Wages - regular	85,491	73,690
Wages - bonus	2,100	1,600
Payroll Taxes	6,971	5,839
Maintenance Contracts	14,000	13,668
Contract Labor	24,655	17,923
Repairs	4,133	0
Audit	6,136	9,251
Legal Fees	0	655
Locate Fees	349	333
Engineering Fees	512	0
Supplies	12,867	8,022
County Fees	1,800	0
Water Protection Tax	1,292	1,431
Insurance	8,064	4,973
Dues & Subscriptions	485	0
Postage	4,748	3,270
Office Supplies	7,403	7,558
Penalties	367	0
Utilities	1,727	1,287
Water Testing	1,340	1,122
Bank Charges	360	360
Administration - Other	143	264
Travel	0	2,342
Conferences	0	1,665
Meals & Entertainment	1,656	786
Mileage Reimbursement	2,160	1,819
Telephone	2,321	2,034
Depreciation	45,125	45,747
Building and Ground Improvement	2,844	600
Truck Expenses - Gas - License - Maintenance	13,120	10,783
Other	0	186
Total Operating Expenses	252,169	217,208
Total Operating Income (Loss)	(88,840)	(16,180)

The accompanying notes are an integral part of these statements.

Rural Water District Number 4
Miami County
Drexel, Missouri
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Year Ended December 31,

	2025	2024
Non-Operating Revenues (Expenses)		
Interest Income	$ 69,828	$ 54,863
Total Non-Operating Income (Loss)	69,828	54,863
Other Revenues and (Expenses)		
Sale of Benefit Units	24,000	9,000
Net Income	4,988	47,683
Total Net Position, Beginning of Year as restated	2,092,956	2,045,273
Total Net Position, End of Year	$ 2,097,944	$ 2,092,956

The accompanying notes are an integral part of these statements.

Rural Water District Number 4
Miami County
Drexel, Missouri
STATEMENT OF CASH FLOWS
For the Years Ended December 31,

	2025	2024
Cash Flows from Operating Activities		
Cash Received From Customers	$ 288,042	$ 293,672
Cash Paid to Suppliers, Including Water	(218,482)	(186,505)
Cash Paid to Employees (including payroll taxes and benefits)	(94,562)	(81,129)
Net Cash Provided by (used in) Operating Activities	(25,002)	26,038
Cash Flows Provided by (used in) Financing Activities		
Water Benefit Units Proceeds	24,000	9,000
Net Cash Provided by (used in) Financing Activities	24,000	9,000
Cash Flows Provided by (used in) Investing Activities:		
Purchases of Property and Equipment (net of reimbursements)	(48,104)	0
Changes in certificates of deposit	(75,022)	98,578
Interest Income	69,828	54,863
Net Cash Provided by (used in) Investing Activities	(53,298)	153,441
Net Increase (Decrease) in Cash and Cash Equivalents	(54,300)	188,479
Cash and Cash Equivalents, Beginning of Year	835,918	647,439
Cash and Cash Equivalents, End of Year	$ 781,618	$ 835,918
Cash Balances		
Cash Checking	$ 7,010	$ 37,116
Cash Savings	1,191	44,156
Money Market	58,407	33,089
Certificates of Deposit - due in 3 months	715,010	721,557
	$ 781,618	$ 835,918
Reconciliations of Operating Income to Net Cash Provided by (used in) Operating Activities		
Operating Income	$ (88,840)	$ (16,180)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) Operating Activities:		
Depreciation	45,125	45,747
Changes in Assets and Liabilities Not Current Affecting Cash:		
(Increase) Decrease in Accounts Receivable	(1,844)	(972)
(Increase) Decrease in Prepaid Expense	0	(612)
Increase (Decrease) in Account Payable	20,627	(2,002)
Increase (Decrease) in Accrued Liabilities	(70)	57
	$ (25,002)	$ 26,038

The accompanying notes are an integral part of these financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting principles consistently applied in the preparation of the accompanying financial statements are noted as follows.

1. Financial Reporting Entity

The scope of the entity for financial reporting purposes is defined as those funds for which the Rural Water District Number 4 (here in referred to as the district) is considered to be financially accountable. The district's financial statements include all of its operations. The district is a separately administered organization. The district has no component units. The district is a quasi-municipality governed by an elected six-member board.

2. Government-wide and Fund Financial Statements

Government-wide Financial Statements - The government-wide financial statements include the statement of net position. This statement reports financial information for the district as a whole. Individual funds are not displayed but the statements distinguish between governmental activities generally supported by taxes and general revenues (of which the district does not have any), from the business-types activities, generally financed as a whole or in part with fees charged to external customers. The district is a special-purpose government engaged in a single governmental program (delivery of water to customers in the Drexel, Missouri area).

The statement of revenues, expenses and changes in net position reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities, expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services that report fees, fines and forfeitures, and other charges to users of the District's services; (2) members deposits water meters. All other revenues and expenses not properly included with program revenues or meter deposits will be reported as other revenues and expenses.

The District has just one fund to present in the basic financial statements that account for water sales and service to customers of the District. This fund is reported as an enterprise fund.

3. Measurement focus and Financial Statement Presentation

The financial statements of the District are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when relate cash flows take place. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Reimbursements are reported as reductions to expenses or capital assets.

Operating income reported in the financial statements includes revenues and expenses related to the primary, continuing operations of the District. Operating revenues are charges to customers for sales or services. Operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Non-operating revenues and expenses consist of gain (loss) on sales of assets, realized and unrealized gains and losses on investments, and investment income. Other revenues and expenses consist primarily of benefit units sold or refunded.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as needed.

Budgets are adopted for internal use only and are not required to be published or approved by outside agencies. All budgets are prepared using the accrual basis of accounting.

NOTE A. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICEIES - continued

4. Fund Types and Major Funds

***Governmental funds*:** The District has no governmental funds.

***Business-type funds*:** The District has one major enterprise fund. The Water fund accounts for the operating activities of the District's water utilities services.

5. Cash and Cash Equivalents

For purposes of the statement of cash flows, cash equivalents are short term, highly liquid investments having original maturities of three months or less, not restricted for contingencies.

6. Accounts Receivable

The direct write-off method is used for bad debts. Accounts receivables are written off when deemed uncollectible. Accordingly, no allowance for bad debts has been recorded.

7. Inventory

Inventories consist of pipe, meters and other materials used by the District in its daily operations and are valued at cost which is based upon invoices received at the time the inventory item is paid.

8. Property, Plant and Equipment

Property, plant and equipment are reported at cost. Major improvements and betterments to existing property and equipment are capitalized. Expenditures for maintenance and repairs that do not extend the life of the applicable assets are charged to expenses as incurred. Historically, the District has received reimbursements from customers (i.e. line extensions) which are accounted for as reductions in costs.

Depreciation is provided on the straight-line basis over the estimated useful life of the assets as follows:

Equipment and Lines	40 years
Building, Pump Station, and major projects	40 years
Furniture and equipment	3 - 10 years
Tower fencing	7 - 20 years

9. Income Tax

The District is not subject to federal or state income taxes as a quasi-governmental unit.

10. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE A. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICEIES - continued

11. Revenue Recognition

The District's financial statements are reported using the economic resources measurement focus and the full accrual basis of accounting. Under this basis, revenues are recognized in the period in which they are earned, regardless of the timing of related cash.

Water Revenue from water sales is recognized when water is delivered to the customer, The District reads Sales: meters on a monthly cycle.

Operating Revenues: The District's operating revenues are generated from water sales, service fees, and penalties. These are recognized when the service is provided.

Connection/Tap Fees: Fees for connecting new customers to the water system are considered 0perating revenues and are recognized when the connection is completed or when the District has no further obligation to perform, typically when cash is received.

Non-operating Revenue: Interest income, sales of benefit units and service areas are recognized in the period in which they are earned or become measurable and available.

12. Deferred Outflows and Inflows of Resources

The District does not have any deferred outflows or inflows to report at the current time.

13. Restricted and Unrestricted Resources

The District's policy is to first expend restricted resources should the expenditure qualify for the restricted purpose before expending unrestricted funds.

NOTE B - ASSETS, LIABILITIES AND NET POSITION

1. Cash and Investments

Deposits and Investments - K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

Custodial credit risk – Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not have any designated "peak periods" for the current year. All deposits were legally secured on December 31, 2025.

NOTE B - ASSETS, LIABILITIES AND NET POSITION - continued

1. Cash and Investments - continued

At year-end the carrying amount of the District's deposits was $1,595,727 and $1,575,006 for 2025 and 2024 respectively. The bank balance was $1,606,164 and $1,573,063 for 2025 and 2024 respectively. The difference between book and bank balance is outstanding deposits and checks. The bank balance was held by two banks which reduces concentration of credit risk. Of the bank balance $500,000 and $500,000 for 2025 and 2024 respectively was covered by FDIC insurance and $1,106,164 and $1,097,773 for 2025 and 2024 respectively was collateralized with securities held by the pledging financial institutions' agents in the District's name.

2. Accounts Receivable

Accounts receivable	2025	2024
Currently due from customers	$ 23,404	$ 19,126
Past due from customers	567	3,001
	$ 23,971	$ 22,127

3. Inventories

Inventory (if any) is valued at costs and is used internally and not for resell.

4. Capital Assets are detailed as follows:

	2025			
Capital assets	Beginning Balance	Additions	Retirements	Ending Balance
Land	$ 1,000	$ 0	$ 0	$ 1,000
Tower Site and Fencing	32,279	0	0	32,279
Equipment & Water Lines	1,689,880	48,104	0	1,737,984
Building	39,563	0	0	39,563
Furniture & Office Equipment	17,684	0	0	17,684
Totals at cost	1,780,406	48,104	0	1,828,510
Accumulated depreciation:	1,291,688	45,124	0	1,336,812
Net Fixed Assets	$ 488,718	$ 2,980	$ 0	$ 491,698

NOTE B. - ASSETS, LIABILITIES AND NET POSITION - continued

4. Capital Assets are detailed as follows:

	2024			
Capital assets	Beginning Balance	Additions	Retirements	Ending Balance
Land	$ 1,000	$ 0	$ 0	$ 1,000
Tower Site and Fencing	32,279	0	0	32,279
Equipment & Water Lines	1,689,880	0	0	1,689,880
Building	36,136	3,427	0	39,563
Furniture & Office Equipment	17,684	0	0	17,684
Totals at cost	1,776,979	3,427	0	1,780,406
Accumulated depreciation:	1,245,902	45,786	0	1,291,688
Net Fixed Assets	$ 531,077	$ (42,359)	$ 0	$ 488,718

There were no impairment of capital assets as described above as of December 31, 2025, and 2024

5. Compensated Absences

The District does not have a written plan for sick leave or vacation pay.

NOTE C. - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

1. Budgetary Information

The District adopts an internal budget for the support and maintenance of the District.

2. Compliance with Kansas Statutes

The District is not aware of any statute violations.

NOTE D. - OTHER INFORMATION

1. Retirement Plans

The District does not sponsor a retirement plan.

2. Risk Management

The District is exposed to various risks of loss related to theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. During the last three years, claim settlements have not exceeded insurance coverage.

3. Concentrations of Risk

The District purchases the majority of its water from Rural Water District Number 2.

NOTE D. - OTHER INFORMATION - continued

4. Net Position

Net position in proprietary fund financial statements is classified as net investment in capital assets, restricted, and unrestricted. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through State statute. As of December 31, 2025 or 2024 the District did not have any restricted net position.

6. Subsequent events

Management has evaluated events through May 14, 2026. Management is not aware of any substantial issues which need to be disclosed at this time.

SUPPLEMENTARY INFORMATION

Rural Water District Number 4
Miami County
Drexel, Missouri
SCHEDULE OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Year Ended December 31, 2025

	Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Water Sales	$ 152,000	$ 135,621	$ (16,379)
Monthly Minimum	144,000	144,060	60
Other Fees and Receipts	3,000	1,865	(1,135)
Installation Charges	9,000	8,340	(660)
Total Revenues	308,000	289,886	(18,114)
Cost of Water	112,000	126,557	(14,557)
Gross Profit	196,000	163,329	(32,671)
Operating Expenses			
Wages - regular	85,000	85,491	(32,671)
Wages - bonus	4,000	2,100	(18,114)
Payroll Taxes	8,500	6,971	1,529
Maintenance Contracts	13,000	14,000	(1,000)
Contract Labor	20,000	24,655	(4,655)
Repairs	0	4,133	(4,133)
Audit	0	6,136	(6,136)
Legal Fees	12,000	0	12,000
Locate Fees	1,276	349	927
Engineering Fees	1,200	512	688
Supplies	10,500	12,867	(2,367)
County Fees	900	1,800	(900)
Water Protection Tax	1,100	1,292	(192)
Insurance	8,232	8,064	168
Dues & Subscriptions	600	485	115
Postage	4,000	4,748	(748)
Office Supplies	7,500	7,403	97
Utilities	2,000	1,727	273
Water Testing	1,500	1,340	160
Bank Charges	400	360	40
Administration - Other	1,680	143	1,537
Travel	1,500	0	1,500
Conferences	1,500	0	1,500
Meals & Entertainment	870	1,656	(786)
Mileage Reimbursement	1,500	2,160	(660)
Telephone	3,600	2,321	1,279
Depreciation	55,000	45,125	9,875
Building & Ground Improvements	4,500	2,844	1,656
Truck Expenses - Gas - License - Maintenance	19,773	13,120	6,653
Other	68	0	68
Total Operating Expenses	271,699	252,169	19,530
Total Operating Income (Loss)	(75,699)	(88,840)	(13,141)

Rural Water District Number 4
Miami County
Drexel, Missouri
SCHEDULE OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Year Ended December 31, 2025

	Budget	Actual	Variance Favorable (Unfavorable)
Non-Operating Revenues (Expenses)			
Interest Income	$ 50,000	$ 69,828	$ 19,828
Total Non-Operating Income (Loss)	50,000	69,828	19,828
Other Revenues and (Expenses)			
Sales of benefit units	15,000	24,000	9,000
Net Income	$ (10,699)	$ 4,988	$ 15,687

Rural Water District Number 4
Miami County
Drexel, Missouri
SCHEDULE OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Year Ended December 31, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Water sales	$ 163,000	$ 145,948	$ (17,052)
Monthly minimum fees	142,000	142,920	920
Other fees and receipts	5,000	1,936	(3,064)
Installation Charges	0	3,840	3,840
Total Revenues	310,000	294,644	(15,356)
Cost of Sales			
Cost of Water	105,000	93,616	11,384
Total Cost of Sales	105,000	93,616	11,384
Gross profit	205,000	201,028	(3,972)
Operating Expenses			
Wages - regular	81,600	73,690	7,910
Wages - bonus	0	1,600	(1,600)
Payroll Taxes	8,000	5,839	2,161
Maintenance Contracts	0	13,668	(13,668)
Contract Labor	18,000	17,923	77
Repairs	2,800	0	2,800
Audit	0	9,251	(9,251)
Legal Fees	9,976	655	9,321
Locate Fees	0	333	(333)
Supplies	16,000	8,022	7,978
County Fees	900	0	900
Water Protection Tax	0	1,431	(1,431)
Insurance	13,500	4,973	8,527
Dues & Subscriptions	511	0	511
Postage	5,800	3,270	2,530
Office Supplies	5,800	7,558	(1,758)
Utilities	2,500	1,287	1,213
Water Testing	1,500	1,122	378
Bank Charges	500	360	140
Adminstration - Other	0	264	(264)
Travel	8,000	2,342	5,658
Conferences	0	1,665	(1,665)
Meals & Entertainment	0	786	(786)
Mileage Reimbursement	1,650	1,819	(169)
Telephone	3,000	2,034	966
Depreciation	48,060	45,747	2,313
Building & Ground Improvements	3,600	600	3,000
Truck Expenses - Gas - License - Maintenance	12,000	10,783	1,217
Other	0	186	(186)
	243,697	217,208	26,489

Rural Water District Number 3
Miami County
Drexel, Missouri
SCHEDULE OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Year Ended December 31, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
Net Operating Income (Loss)	$ (38,697)	$ (16,180)	$ 22,517
Non-Operating Revenues (Expenses)			
Interest Income	25,000	54,863	29,863
Total Non-Operating Income (Loss)	25,000	54,863	29,863
Other Revenues and (Expenses)			
Sales of benefit units	0	9,000	9,000
Net Income	$ (13,697)	$ 47,683	$ 61,380