

Rhododendron Water Association

Profit & Loss

January through December 2010

	Jan - Dec 10
Ordinary Income/Expense	
Income	
Full Time Members Water Service	52,053.10
Part Time Members Water Service	60,885.52
Bulk Rate Base/ED JL=11 FL=24	10,498.00
Commercial EDU @ 3500 Annl	6,142.50
Non Use	1,100.00
Misc Income	678.29
Interest Income	205.51
Other Revenue (fees collected)	
Return Check	100.00
Transfer Fee	2,250.00
Late Fees	1,500.00
Finance Charge	3,156.77
Shut Off Charge	525.00
Turn on Fee	500.00
Total Other Revenue (fees collected)	8,031.77
Total Income	139,594.69
Gross Profit	139,594.69
Expense	
Bad Debts	2,184.96
Bank Fees	157.00
Depreciation Expense	22,380.00
Dues/Subscriptions/Membership	316.95
Education	405.00
Insurance Expense	5,195.72
Interest Expense	265.56
Licenses, Fees & Permits	2,438.87
Meeting Expenses	436.30
Office Supplies	487.64
Postage and Delivery	709.40
Printing & Reproduction	616.47
Professional Fees	555.00
Repairs	14,239.77
Misc/Other Expenses	699.74
Sub Contract Labor	
Bookkeeping Services	6,233.37
Water Master	18,000.00
Water Master additional hours	3,534.00
Total Sub Contract Labor	27,767.37
Supplies/Maintenance	
Filtration Plant Supplies	11,976.99
Distribution System Supplies	3,102.35
Total Supplies/Maintenance	15,079.34
Utilities	
Electric	2,753.66
Total Utilities	2,753.66
Water Testing/Lab Fees	1,290.00
Tap Machine	731.06
Total Expense	98,709.81
Net Ordinary Income	40,884.88
Other Income/Expense	
Other Expense	
Capital Expenses	
Service Meters	23,415.06
Distribution System Upgrades	0.00
Total Capital Expenses	23,415.06

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Accrual Basis

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	<u>Jan - Dec 10</u>
Filtration Plant Storm Damage	
Net Profit/(Loss) on 50% of Old	63,365.50
Insurance Proceeds	-265,204.08
Plant - Emergency Expenses	0.00
Total Filtration Plant Storm Damage	<u>-201,838.58</u>
Total Other Expense	<u>-178,423.52</u>
Net Other Income	<u>178,423.52</u>
Net Income	<u><u>219,308.40</u></u>

Rhododendron Water Association

Balance Sheet

As of December 31, 2010

	Dec 31, 10
ASSETS	
Current Assets	
Checking/Savings	
Clackamas County Bank 347607	999.21
Clackamas Cnty Bank MM 2330785	3,153.18
Total Checking/Savings	4,152.39
Accounts Receivable	
Accounts Receivable	5,352.91
Total Accounts Receivable	5,352.91
Other Current Assets	
Current Fiscal Year Liens	
37E03BA09600 04/01/10	775.00
37E03BA13600 04/01/10	600.00
37E03BD02500 04/01/10	1,202.30
Total Current Fiscal Year Liens	2,577.30
Prepaid Business Insurance	1,374.75
Total Other Current Assets	3,952.05
Total Current Assets	13,457.35
Fixed Assets	
Equipment Assets >\$5K	
Alarm Unit 07/06	
Original Cost	2,790.00
Accum Deprec S/L10	-1,256.00
Total Alarm Unit 07/06	1,534.00
Chlorine Pump 07/03	
Original Cost	2,386.00
Accum Deprec S/L20	-893.00
Total Chlorine Pump 07/03	1,493.00
Filtration Plant Generator 9/99	
Original Cost	11,384.00
Accum Deprec S/L20	-6,449.00
Total Filtration Plant Generator 9/99	4,935.00
Paperless Chart Recorder 3/09	
Original Cost	2,560.00
Accum Deprec S/L5	-768.00
Total Paperless Chart Recorder 3/09	1,792.00
Total Equipment Assets >\$5K	9,754.00
Distrib System Asset >\$5K	
Main Line 7/00	
Original Costs	53,818.00
Accum Deprec S/L20	-28,255.00
Total Main Line 7/00	25,563.00
Distrib Sys Upgrade 12/10	
Original Cost	8,200.00
Total Distrib Sys Upgrade 12/10	8,200.00
Total Distrib System Asset >\$5K	33,763.00
Water Plant Asset >\$5K	
Water Treatment Plant 01/98	
Original Cost	117,713.50
Accum Deprec S/L20	-76,511.50
Total Water Treatment Plant 01/98	41,202.00
Pressure Valve House 7/99	

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Balance Sheet

As of December 31, 2010

	<u>Dec 31, 10</u>
Original Cost	1,442.00
Accum Deprec S/L20	-828.00
Total Pressure Valve House 7/99	614.00
Filtration Plant Addition 7/00	
Original Cost	781.50
Accum Deprec S/L20	-409.50
Total Filtration Plant Addition 7/00	372.00
Filtration 12/01	
Original Cost	39,620.50
Accum Deprec S/L20	-17,829.00
Total Filtration 12/01	21,791.50
Water Plant Upgrade 7/08	
Original Cost	19,903.00
Accum Deprec S/L20	-1,493.00
Total Water Plant Upgrade 7/08	18,410.00
Water Plant Upgrade 7/09	
Original Cost	42,382.00
Accum Deprec S/L20	-3,115.00
Total Water Plant Upgrade 7/09	39,267.00
Water Treatment Plant 12/10	
Original Cost	254,836.00
Total Water Treatment Plant 12/10	254,836.00
Water Plant Asset >\$5K - Other	0.43
Total Water Plant Asset >\$5K	376,492.93
Total Fixed Assets	420,009.93
Other Assets	
Amortized Assets	
State Master Plan 9/02	
Original Cost	4,000.00
Accum Amort S/L10	-3,333.00
Total State Master Plan 9/02	667.00
Total Amortized Assets	667.00
State Farm Bank CD 3063250276	10,089.30
Security Fee # RP076407	1,000.00
Liens on File > than one year	
37E03BD01400 02/04/03	676.12
37E03BA07100 02/04/03	701.70
37E03BA04700 11/24/06	545.91
37E02C00100C7 3/3/08	261.23
Allowance for Doubtful Liens	-2,184.96
Total Liens on File > than one year	0.00
Total Other Assets	11,756.30
TOTAL ASSETS	445,223.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	520.14
Total Accounts Payable	520.14
Total Current Liabilities	520.14

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Accrual Basis

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Balance Sheet

As of December 31, 2010

	<u>Dec 31, 10</u>
Total Liabilities	520.14
Equity	
Restricted Net Assets	225,395.04
Net Income	219,308.40
Total Equity	<u>444,703.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>445,223.58</u></u>