

Rhododendron Water Association  
Profit and Loss Reports  
Dec 2012

Prepared January 14, 2013

	Current Mo vs Budget			YTD Actual vs Budget, Annual Budget			2012 Annual Budget
	Actual	Budget	+/-Budget	YTD Actual	YTD Budget	+/- Budget	
<b>Income</b>							
Member Base Water Rate	265	828	-563	80,640	82,800	-2,160	82,800
Full Time Member Water Service	31	110	-79	23,767	25,200	-1,433	25,200
Part Time Member Water Service	85	26	59	20,365	19,440	925	19,440
Bulk Rate Base Water	0	0	0	656	0	656	0
Bulk Metered Water Use	0	0	0	125	0	125	0
Commercial EDU	799	17	782	7,040	6,282	758	6,282
Non Use	0	0	0	2,015	1,980	35	1,980
Interest Income	27	18	9	496	220	276	220
Other Revenue	-339	125	-464	5,828	1,500	4,328	1,500
<b>Total Income</b>	<b>868</b>	<b>1,124</b>	<b>-257</b>	<b>140,931</b>	<b>137,422</b>	<b>3,509</b>	<b>137,422</b>
<b>Expenses</b>							
Amortization Expense	0	500	0	0	500	0	500
Bad Debts	410	0	410	490	0	490	0
Bank Fees	15	4	11	157	150	7	150
Depreciation	0	0	0	0	0	0	0
Dues/Subscriptions/Memberships	0	0	0	255	250	5	250
Education	0	0	0	766	500	266	500
Insurance Expense	470	506	-36	5,633	5,975	-342	5,975
Interest Expense	0	0	0	0	0	0	0
Licenses, Fees & Permits	75	31	44	2,987	4,075	-1,088	4,075
Meeting Expenses	0	0	0	228	500	-272	500
Office Supplies	137	0	137	324	650	-326	650
Postage & Delivery	304	275	29	922	1,000	-78	1,000
Printing/Reproduction	148	250	-102	209	500	-291	500
Professional Fees	500	500	0	1,002	1,100	-98	1,100
Repairs/Maintenance							
Routine Repairs							
Subcontractors	0	0	0	2,355	0	2,355	0
Materials	0	0	0	191	5,000	-4,809	5,000
Labor	0	0	0	2,325	12,000	-9,675	12,000
Storage Tank	0	0	0	2,000	3,000	-1,000	3,000
Total Repairs/Maintenance	0	0	0	6,871	20,000	-13,129	20,000
Misc/Other Expenses	0	71	-71	25	850	-825	850
Contractors							
Bookkeeping/Admin Support	562	583	-21	6,850	7,000	-150	7,000
Water Master	1,500	1,500	0	18,000	18,000	0	18,000
Total Contractor	2,062	2,083	-21	24,850	25,000	-150	25,000
Supplies/Maintenance							
Filtration Plant Supplies	8,255	258	7,997	10,122	12,000	-1,878	12,000
Distribution System Supplies	0	0	0	68	3,100	-3,032	3,100
Total Supplies/Maintenance	8,255	258	7,997	10,191	15,100	-4,909	15,100
Utilities							
Electric	194	290	-96	1,600	2,550	-950	2,550
Propane	0	0	0	0	450	-450	450
Other Utility	0	0	0	0	50	0	50
Total Utilities	194	290	-96	1,600	3,050	-1,400	3,050
Water Testing/Lab Fees	25	35	-10	1,060	1,000	60	1,000
<b>Total Expense</b>	<b>12,596</b>	<b>4,803</b>	<b>8,293</b>	<b>57,570</b>	<b>80,200</b>	<b>-22,080</b>	<b>80,200</b>
<b>Net Operating Income</b>	<b>-11,728</b>	<b>-3,679</b>	<b>-8,549</b>	<b>83,361</b>	<b>57,222</b>	<b>25,589</b>	<b>57,222</b>
<b>Other Expenses</b>							
Capital Expenses							
SCADA	0	0	0	75	0	75	0
Service Meters	0	0	0	16,014	27,000	-10,986	27,000
Revised State Master Plan	0	0	0	3,750	3,000	750	3,000
Diversion Dam Reconstruction	0	15,000	-15,000	4,785	15,000	-10,215	15,000
Distribution System Upgrades	0	0	0	22,512	5,000	17,512	5,000
Engineering	0	80	-80	0	1,000	-1,000	1,000
Total Capital Expenses	0	15,080	-15,080	47,136	51,000	-3,864	51,000
<b>Net Income</b>	<b>-11,728</b>	<b>-18,759</b>	<b>6,531</b>	<b>36,225</b>	<b>6,222</b>	<b>29,453</b>	<b>6,222</b>

Rhododendron Water Association  
 December 31, 2012 Balance Sheet vs December 31, 2011

Prepared January 14, 2013

	Dec 31, 2012	Dec 31, 2011	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
CCB..7607	6,659	3,562	3,097	87%
CCB...0785	1,574	5,003	-3,430	-69%
State Farm MM...3697	1,146	0	1,146	100%
Petty Cash Bank	100	100	0	0%
Total Checking/Savings	9,478	8,665	813	9%
Accounts Receivable	6,635	6,114	521	9%
Other Current Assets				
Deposit on Future Work	500	0	500	100%
Prepaid Permit Fees	-251	0	-251	-100%
Current Year Liens	3,180	2,577	602	23%
Prepaid Business Insurance	1,409	1,405	5	0%
Undeposited Funds	0	257	-257	-100%
Total Current Assets	20,952	19,018	599	3%
Fixed Assets				
Property, Plant & Equipment	222,826	222,826	0	0%
Accumulated Depreciation	-23,500	-23,500	0	0%
Net Property, Plant & Equipment	199,326	199,326	0	0%
Other Assets				
State Master Plan	3,600	3,600	0	0%
Accumulated Amortization	-3,333	-3,333	0	0%
Certificate of Deposit	10,640	17,899	-7,259	-41%
Ameriprise Investments	41,839	0	41,839	100%
Security Fees	2,000	2,000	0	0%
Liens on File	0	2,185	-2,185	-100%
Allowance for Doubtful Debt	0	-2,185	2,185	-100%
Net Other Assets	54,746	20,166	34,580	171%
<b>TOTAL ASSETS</b>	<b>275,024</b>	<b>238,510</b>	<b>36,514</b>	<b>15%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Accounts Payable	-59	184	-243	-132%
Total Liabilities	-59	184	-243	-132%
Equity				
Investments Unrealized Gains/(Losses)	-661	0	0	0%
Restricted Net Assets	247,524	247,524	0	0%
Unrestricted Net Assets	-9,197	5,711	-14,908	-261%
Net Income	37,417	-14,908	52,326	-351%
Total Equity	275,083	238,327	36,756	15%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>275,024</b>	<b>238,510</b>	<b>36,514</b>	<b>15%</b>