

Rhododendron Water Association
Balance Sheet
 As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Clackamas County Bank 347607	-9,180.05
Clackamas Cnty Bank MM 2330785	1,552.93
State Farm Money Market...3697	27,801.45
Petty Cash Bank	100.00
Total Checking/Savings	20,274.33
Accounts Receivable	
Accounts Receivable	9,211.74
Total Accounts Receivable	9,211.74
Other Current Assets	
Prepaid Business Insurance	2,197.10
Total Other Current Assets	2,197.10
Total Current Assets	31,683.17
Fixed Assets	
Equipment Assets >\$5K	
Alarm Unit 07/06	
Original Cost	2,790.00
Accum Deprec S/L10	-2,372.00
Total Alarm Unit 07/06	418.00
Chlorine Pump 07/03	
Original Cost	2,386.00
Accum Deprec S/L20	-1,369.08
Total Chlorine Pump 07/03	1,016.92
Generator, Guardian Elite 3/11	
Original Cost	11,517.31
Accum Deprec	-4,128.00
Total Generator, Guardian Elite 3/11	7,389.31
Paperless Chart Recorder 3/09	
Original Cost	2,560.00
Accum Deprec S/L5	-2,901.36
Total Paperless Chart Recorder 3/09	-341.36
SCADA - 2013	
Original Cost	13,497.91
Accum Depr	-112.00
Total SCADA - 2013	13,385.91
Total Equipment Assets >\$5K	21,868.78
Distrib System Asset >\$5K	
Swinging Bridge Install 9/2014	
Original Cost	4,950.00
Total Swinging Bridge Install 9/2014	4,950.00
Main Line 7/00	
Original Costs	53,818.00
Accum Deprec S/L20	-39,019.00
Total Main Line 7/00	14,799.00
Distrib Sys Upgrade 12/10	
Original Cost	8,200.00
Accum Deprec	-1,674.08
Total Distrib Sys Upgrade 12/10	6,525.92
Distrib Sys Upgrade 12/12	
Original Cost	22,512.23
Accum Deprec	-1,313.92

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Total Distrib Sys Upgrade 12/12	21,198.31
Distrib Sys Upgrade 12/13	
Original Cost	331.88
Accum Deprec	-6.00
Total Distrib Sys Upgrade 12/13	325.88
Total Distrib System Asset >\$5K	47,799.11
Water Plant Asset >\$5K	
Water Treatment Plant 01/98	
Original Cost	117,713.50
Accum Deprec S/L20	-100,055.00
Total Water Treatment Plant 01/98	17,658.50
Pressure Valve House 7/99	
Original Cost	1,442.00
Accum Deprec S/L20	-1,116.00
Total Pressure Valve House 7/99	326.00
Filtration Plant Addition 7/00	
Original Cost	781.50
Accum Deprec S/L20	-566.00
Total Filtration Plant Addition 7/00	215.50
Filtration 12/01	
Original Cost	39,620.50
Accum Deprec S/L20	-25,752.92
Total Filtration 12/01	13,867.58
Water Plant Upgrade 7/08	
Original Cost	19,903.00
Accum Deprec S/L20	-6,468.08
Total Water Plant Upgrade 7/08	13,434.92
Water Plant Upgrade 7/09	
Original Cost	42,382.00
Accum Deprec S/L20	-11,654.92
Total Water Plant Upgrade 7/09	30,727.08
Water Treatment Plant 12/10	
Original Cost	158,115.50
Accum Deprec	-126,373.92
Total Water Treatment Plant 12/10	31,741.58
Total Water Plant Asset >\$5K	107,971.16
Total Fixed Assets	177,639.05
Other Assets	
WORK IN PROGRESS	
Diversion Dam Project	4,785.19
Diversion Dam Project - 2013	
Original Cost	52,193.17
Accum Deprec	-633.00
Total Diversion Dam Project - 2013	51,560.17
Highway 26 Project	121.30
Service Meters 60@\$450	20,513.68
Service Meters - 2013	
Original Cost	-1,753.21
Accum Deprec	-238.00
Total Service Meters - 2013	-1,991.21
Total WORK IN PROGRESS	74,989.13
Amortized Assets	

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Accrual Basis

Rhododendron Water Association

Balance Sheet

As of December 31, 2014

	<u>Dec 31, 14</u>
State Master Plan 9/02	
Original Cost	4,000.00
Accum Amort S/L10	-4,000.00
Total State Master Plan 9/02	<u>0.00</u>
State Master Plan 09/12	
Original Cost	3,750.00
Accum Amortization	-625.08
Total State Master Plan 09/12	<u>3,124.92</u>
Total Amortized Assets	3,124.92
Certificates of Deposit	
Ste Frm CD 3063250276 8/03/15	11,221.95
Total Certificates of Deposit	<u>11,221.95</u>
Ameriprise Investments	42,449.24
Security Fees on Projects	1,000.00
Liens on File> than one year	
37E03BD02500 04/01/10	1,202.30
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	-3,387.26
Total Liens on File> than one year	<u>0.00</u>
Total Other Assets	<u>132,785.24</u>
TOTAL ASSETS	<u>342,107.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,123.31
Total Accounts Payable	<u>1,123.31</u>
Total Current Liabilities	<u>1,123.31</u>
Total Liabilities	1,123.31
Equity	
Restricted Net Assets	239,550.82
Unrestricted Net Assets	125,083.68
Net Income	-23,650.35
Total Equity	<u>340,984.15</u>
TOTAL LIABILITIES & EQUITY	<u>342,107.46</u>

Rhododendron Water Association

Profit & Loss Budget vs. Actual

January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
2014 Member Base Rate(358)	82,740.02	84,130.00	-1,389.98
2014 Full Time Members(163)	26,793.38	29,520.00	-2,726.62
2014 Part Time Members(195)	19,159.63	18,430.00	729.63
2014 Non-Use Member Fees(27)	1,670.00	1,674.00	-4.00
Commercial MBR (18)	4,421.92	4,230.00	191.92
Commercial VS\$100/cbft(2260)	2,081.98	2,444.00	-362.02
System Connection	1,500.00		
Member Base Water Rate	476.31		
Full Time Members Water Service	350.00		
Part Time Members Water Service	6.38		
Bulk Rate Base/ED JL=11 FL=24	0.00		
Commercial EDU @ 3500 Annl	953.86		
Non Use	0.00		
Misc Income			
Revenue Other (Fees Collected)	181.00	1,500.00	-1,319.00
Total Misc Income	181.00	1,500.00	-1,319.00
Interest Income			
Interest Earned on Reserves	729.56	2,700.00	-1,970.44
Total Interest Income	729.56	2,700.00	-1,970.44
Investment Income			
Dividend Income on Investments			
Tax Exempt	1,001.77		
Total Dividend Income on Investments	1,001.77		
Capital Gain Dis	625.03		
Realized Gains/(Losses)	-67.83		
Unrealized Gains/(Losses)	-503.79		
Total Investment Income	1,055.18		
Other Revenue (fees collected)			
Water Purchases	1,290.00		
Mo PP Billing Fee	0.00		
Shut Off Charge	225.00		
Turn on Fee	75.00		
Transfer Fee	2,700.00		
Return Check	70.00		
Late Fees	380.00		
Finance Charge	125.50		
Lien Fees	169.00		
Other Revenue (fees collected) - Other	155.00		
Total Other Revenue (fees collected)	5,189.50		
Total Income	147,308.72	144,628.00	2,680.72
Gross Profit	147,308.72	144,628.00	2,680.72
Expense			
Amortization Expense	125.04	125.00	0.04
Bad Debts	2,950.19	500.00	2,450.19
Bank Fees	120.00	150.00	-30.00
Depreciation Expense	24,212.28	24,255.00	-42.72
Dues/Subscriptions/Membership	259.85	400.00	-140.15
Education(Jacob every 3yrs)	1,881.49	600.00	1,281.49
Insurance Expense	4,863.23	6,250.00	-1,386.77
Licenses,Fees & Permits(DHS3yr)	3,603.67	3,500.00	103.67
Meeting Expenses	140.55	500.00	-359.45
Office/Admin Expenses	1,810.41	1,400.00	410.41
Professional Fees	1,785.00	1,500.00	285.00
Repairs/Maintenance			
Routine Repairs			
Subcontractors	80.00		
Materials	219.11	4,000.00	-3,780.89
Labor	2,243.00	12,000.00	-9,757.00
Total Routine Repairs	2,542.11	16,000.00	-13,457.89
Storage Tank	0.00	1,000.00	-1,000.00
Total Repairs/Maintenance	2,542.11	17,000.00	-14,457.89
Misc/Other Expenses	544.00	850.00	-306.00
Contracted Services			
Executive Secretary	9,960.00	10,000.00	-40.00

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Cash Basis

Rhododendron Water Association Profit & Loss Budget vs. Actual January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget
Water Master IC	16,140.00	16,140.00	0.00
Total Contracted Services	26,100.00	26,140.00	-40.00
Supplies/Maintenance			
Filtration Plant Supplies	10,289.42	12,000.00	-1,710.58
Distribution System Supplies	209.17	3,100.00	-2,890.83
Total Supplies/Maintenance	10,498.59	15,100.00	-4,601.41
Utilities			
Electric	1,453.75	1,500.00	-46.25
Propane	688.84	450.00	238.84
Other Utility Expenses	0.00	500.00	-500.00
Total Utilities	2,142.59	2,450.00	-307.41
Water Testing/Lab Fees	1,700.00	1,400.00	300.00
Total Expense	85,279.00	102,120.00	-16,841.00
Net Ordinary Income	62,029.72	42,508.00	19,521.72
Other Income/Expense			
Other Expense			
Capital Expenses			
Highway 26 Project	22,032.40	25,000.00	-2,967.60
Service Line Metering(2014-17)	631.18	18,000.00	-17,368.82
ZZ Cross/Swing Bridge Line Repl	63,121.70	50,000.00	13,121.70
Total Capital Expenses	85,785.28	93,000.00	-7,214.72
In House Control Accounts			
Sale of Asset	-500.00		
Prior Year Adjustments	-102.30		
Suspense	0.00		
Voided Check	0.00		
Total In House Control Accounts	-602.30		
Total Other Expense	85,182.98	93,000.00	-7,817.02
Net Other Income	-85,182.98	-93,000.00	7,817.02
Net Income	-23,153.26	-50,492.00	27,338.74