

Rhododendron Water Association

01/18/17

Balance Sheet

Accrual Basis

As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Clackamas County Bank 347607	-9,841.23
Clackamas Cnty Bank MM 2330785	3,349.45
State Farm Money Market...3697	16,321.58
Certificates of Deposit	
Ste Frm CD 3000522857 9/18/2017	35,390.10
Total Certificates of Deposit	35,390.10
Ameriprise Investments	42,172.58
Total Checking/Savings	87,392.48
Accounts Receivable	
Accounts Receivable	1,807.11
Total Accounts Receivable	1,807.11
Other Current Assets	
Prepaid Business Insurance	1,596.64
Total Other Current Assets	1,596.64
Total Current Assets	90,796.23
Fixed Assets	
Woodlands Property	39,995.17
Equipment Assets >\$5K	
Alarm Unit 07/06	
Original Cost	2,790.00
Accum Deprec S/L10	-2,930.00
Total Alarm Unit 07/06	-140.00
Chlorine Pump 07/03	
Original Cost	2,386.00
Accum Deprec S/L20	-1,607.16
Total Chlorine Pump 07/03	778.84
Dist Syst Upg 2013	-17.00
Generator, Guardian Elite 3/11	
Original Cost	11,517.31
Accum Deprec	-6,432.00
Total Generator, Guardian Elite 3/11	5,085.31
Paperless Chart Recorder 3/09	
Original Cost	2,560.00
Accum Deprec S/L5	-3,584.08
Total Paperless Chart Recorder 3/09	-1,024.08
SCADA - 2013	
Original Cost	13,497.91
Accum Depr	-1,462.00
Total SCADA - 2013	12,035.91
Total Equipment Assets >\$5K	16,718.98
Distrib System Asset >\$5K	
Swinging Bridge Install 9/2014	
Original Cost	4,194.00
Swinging Bridge Install 9/2014 - Other	63,121.70
Total Swinging Bridge Install 9/2014	67,315.70

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01/18/17

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Main Line 7/00	
Original Costs	53,818.00
Accum Deprec S/L20	-44,401.00
Total Main Line 7/00	<u>9,417.00</u>
Distrib Sys Upgrade 12/10	
Original Cost	8,200.00
Accum Deprec	-3,526.24
Total Distrib Sys Upgrade 12/10	<u>4,673.76</u>
Distrib Sys Upgrade 12/12	
Original Cost	22,512.23
Accum Deprec	-1,501.84
Total Distrib Sys Upgrade 12/12	<u>21,010.39</u>
Distrib Sys Upgrade 12/13	
Original Cost	331.88
Accum Deprec	-6.00
Total Distrib Sys Upgrade 12/13	<u>325.88</u>
Total Distrib System Asset >\$5K	<u>102,742.73</u>
Water Plant Asset >\$5K	
Water Treatment Plant 01/98	
Original Cost	117,713.50
Accum Deprec S/L20	-111,827.00
Total Water Treatment Plant 01/98	<u>5,886.50</u>
Pressure Valve House 7/99	
Original Cost	1,442.00
Accum Deprec S/L20	-1,260.00
Total Pressure Valve House 7/99	<u>182.00</u>
Filtration Plant Addition 7/00	
Original Cost	781.50
Accum Deprec S/L20	-644.00
Total Filtration Plant Addition 7/00	<u>137.50</u>
Filtration 12/01	
Original Cost	39,620.50
Accum Deprec S/L20	-29,714.84
Total Filtration 12/01	<u>9,905.66</u>
Water Plant Upgrade 7/08	
Original Cost	19,903.00
Accum Deprec S/L20	-8,458.16
Total Water Plant Upgrade 7/08	<u>11,444.84</u>
Water Plant Upgrade 7/09	
Original Cost	42,382.00
Accum Deprec S/L20	-15,892.84
Total Water Plant Upgrade 7/09	<u>26,489.16</u>

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01/18/17

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	Dec 31, 16
Water Treatment Plant 12/10	
Original Cost	158,115.50
Accum Deprec	-142,185.84
Total Water Treatment Plant 12/10	15,929.66
Slow Sand Filter Pilot 2014	1,889.52
Total Water Plant Asset >\$5K	71,864.84
Total Fixed Assets	231,321.72
Other Assets	
Allowance for Doubtful Liens	-2,248.70
WORK IN PROGRESS	
Diversion Dam Project - 2013	
Original Cost	52,193.17
Accum Deprec	-2,532.00
Diversion Dam Project - 2013 - Other	4,785.19
Total Diversion Dam Project - 2013	54,446.36
Service Meters 60@\$450	26,766.89
Service Meters - 2013	
Original Cost	-1,753.21
Accum Depr	-951.00
Service Meters - 2013 - Other	-6,253.21
Total Service Meters - 2013	-8,957.42
Total WORK IN PROGRESS	72,255.83
Amortized Assets	
State Master Plan 9/02	
Original Cost	4,000.00
Accum Amort S/L10	-4,000.00
Total State Master Plan 9/02	0.00
State Master Plan 09/12	
Original Cost	3,750.00
Accum Amortization	-1,125.08
Total State Master Plan 09/12	2,624.92
Total Amortized Assets	2,624.92
Liens on File > than one year	
Stein/Norberg 37E11AB03000	161.07
Slocum, Steve 037E03CA05000	163.90
Huggett, Winifred 37E03BA07100	701.70
Goodspeed, Steve 37E03BD01400	676.12
Gallick, Cathy 37E03BA04700	545.91
Total Liens on File > than one year	2,248.70
Total Other Assets	74,880.75
TOTAL ASSETS	396,998.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3.58
Total Accounts Payable	3.58
Total Current Liabilities	3.58
Total Liabilities	3.58

Rhododendron Water Association

Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>
Equity	
Restricted Net Assets	239,550.82
Retained Earnings	-1,202.30
Unrestricted Net Assets	138,405.39
Net Income	20,241.21
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Total Equity	396,995.12
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TOTAL LIABILITIES & EQUITY	396,998.70
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Rhododendron Water Association

Profit & Loss Budget vs. Actual

January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Member Base Rate(361)	86,265.52	86,640.00	-374.48
Full Time Members	28,969.19	28,305.00	664.19
Part Time Members	20,481.67	20,800.00	-318.33
Non-Use Member Fees	1,617.32	1,664.00	-46.68
Commercial MBR	4,722.85	4,560.00	162.85
Commercial V\$100	2,982.98	2,998.00	-15.02
Interest Earned on Reserves	570.77	882.00	-311.23
Other Revenue (fees collected)			
Misc Income	15.00	1,500.00	-1,485.00
Rebiling Charges	538.00		
Water Purchases	1,160.00		
Mo PP Billing Fee	0.00		
Shut Off Charge	775.00		
Turn on Fee	275.00		
Transfer Fee	3,300.00		
Return Check	175.00		
Late Fees	630.90		
Finance Charge	57.04		
Lien Fees	164.00		
Total Other Revenue (fees collected)	7,089.94	1,500.00	5,589.94
Total Income	152,700.24	147,349.00	5,351.24
Gross Profit	152,700.24	147,349.00	5,351.24
Expense			
Property Taxes	39.11		
Bad Debts	-213.65	500.00	-713.65
Bank Fees	1,735.90	500.00	1,235.90
Dues/Subscriptions/Membership	1,541.57	700.00	841.57
Education(Jacob every 3yrs)	0.00	900.00	-900.00
Insurance Expense	4,721.72	5,500.00	-778.28
Licenses,Fees & Permits(DHS3yr)	4,058.41	4,600.00	-541.59
Meeting Expenses	325.00	500.00	-175.00
Misc/Other Expenses	300.00	1,000.00	-700.00
Office/Admin Expenses	1,382.55	2,000.00	-617.45
Professional Fees	6,573.75	1,300.00	5,273.75
Repairs/Maintenance			
Subcontractors	2,270.00		
Labor	1,002.50	12,360.00	-11,357.50
Storage Tank	0.00	1,030.00	-1,030.00
Total Repairs/Maintenance	3,272.50	13,390.00	-10,117.50
Contracted Services			
Executive Secretary	9,065.00	11,000.00	-1,935.00
Minutes Contractor	350.00	250.00	100.00
Water Master IC	16,500.00	16,500.00	0.00
Website Design/Maintenance	1,188.00	1,200.00	-12.00
Total Contracted Services	27,103.00	28,950.00	-1,847.00
Supplies/Maintenance			
Filtration Plant Supplies/Maint	9,951.86	12,618.00	-2,666.14
Distribution System Supp/Maint	7,937.96	8,446.00	-508.04
Total Supplies/Maintenance	17,889.82	21,064.00	-3,174.18
Utilities			
Telephone 622-5000	293.44	300.00	-6.56
Electric	2,049.50	2,049.50	0.00
Propane	0.00	500.00	-500.00
SCADA	0.00	625.00	-625.00
Total Utilities	2,342.94	3,474.50	-1,131.56

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01/18/17

Cash Basis

Rhododendron Water Association
Profit & Loss Budget vs. Actual
January through December 2016

	<u>Jan - Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Water Testing/Lab Fees	3,958.00	1,751.00	2,207.00
Total Expense	<u>75,030.62</u>	<u>86,129.50</u>	<u>-11,098.88</u>
Net Ordinary Income	77,669.62	61,219.50	16,450.12
Other Income/Expense			
Other Expense			
Capital Expenses			
Service Line Metering(2014-17)	<u>30,795.94</u>		
Total Capital Expenses	30,795.94		
Amortization Expense	125.04	125.04	0.00
Depreciation Expense	<u>24,255.00</u>	<u>24,255.00</u>	<u>0.00</u>
Total Other Expense	<u>55,175.98</u>	<u>24,380.04</u>	<u>30,795.94</u>
Net Other Income	<u>-55,175.98</u>	<u>-24,380.04</u>	<u>-30,795.94</u>
Net Income	<u><u>22,493.64</u></u>	<u><u>36,839.46</u></u>	<u><u>-14,345.82</u></u>