

Balance Sheet

As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Clackamas County Bank 347607	-9,396.27
CCB Money Market 2330785	
Clackamas Cnty Bank MM 2330785	51,558.36
Total CCB Money Market 2330785	51,558.36
State Farm Money Market...3697	1,727.58
Certificates of Deposit	
Ste Frm CD 3082136588 09/11/18	35,000.00
Ste Frm CD 3069142618 6/19/18	50,450.30
Total Certificates of Deposit	85,450.30
Ameriprise Investments	43,423.99
Total Checking/Savings	172,763.96
Accounts Receivable	
Accounts Receivable	4,127.97
Total Accounts Receivable	4,127.97
Other Current Assets	
Performance Bond	2,500.00
Prepaid Business Insurance	1,606.64
Total Other Current Assets	4,106.64
Total Current Assets	180,998.57
Fixed Assets	
Woodlands Property	40,790.64
Equipment Assets >\$5K	
Alarm Unit 07/06	
Original Cost	2,790.00
Accum Deprec S/L10	-3,209.00
Total Alarm Unit 07/06	-419.00
Chlorine Pump 07/03	
Original Cost	2,386.00
Accum Deprec S/L20	-1,726.20
Total Chlorine Pump 07/03	659.80
Dist Syst Upg 2013	-17.00
Generator, Guardian Elite 3/11	
Original Cost	11,517.31
Accum Deprec	-7,584.00
Total Generator, Guardian Elite 3/11	3,933.31
Paperless Chart Recorder 3/09	
Original Cost	2,560.00
Accum Deprec S/L5	-4,096.12
Total Paperless Chart Recorder 3/09	-1,536.12
SCADA - 2013	
Original Cost	13,497.91
Accum Depr	-1,462.00
Total SCADA - 2013	12,035.91
Total Equipment Assets >\$5K	14,656.90
Distrib System Asset >\$5K	
Swinging Bridge Install 9/2014	
Original Cost	4,194.00
Swinging Bridge Install 9/2014 - Other	63,121.70

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Total Swinging Bridge Install 9/2014	67,315.70
Main Line 7/00	
Original Costs	53,818.00
Accum Deprec S/L20	-47,092.00
Total Main Line 7/00	6,726.00
Distrib Sys Upgrade 12/10	
Original Cost	8,200.00
Accum Deprec	-3,936.28
Total Distrib Sys Upgrade 12/10	4,263.72
Distrib Sys Upgrade 12/12	
Original Cost	22,512.23
Accum Deprec	-1,595.80
Total Distrib Sys Upgrade 12/12	20,916.43
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	99,547.73
Water Plant Asset >\$5K	
Water Treatment Plant 01/98	
Original Cost	117,713.50
Accum Deprec S/L20	-117,713.00
Total Water Treatment Plant 01/98	0.50
Pressure Valve House 7/99	
Original Cost	1,442.00
Accum Deprec S/L20	-1,332.00
Total Pressure Valve House 7/99	110.00
Filtration Plant Addition 7/00	
Original Cost	781.50
Accum Deprec S/L20	-683.00
Total Filtration Plant Addition 7/00	98.50
Filtration 12/01	
Original Cost	39,620.50
Accum Deprec S/L20	-31,695.80
Total Filtration 12/01	7,924.70
Water Plant Upgrade 7/08	
Original Cost	19,903.00
Accum Deprec S/L20	-9,453.20
Total Water Plant Upgrade 7/08	10,449.80
Water Plant Upgrade 7/09	
Original Cost	42,382.00
Accum Deprec S/L20	-18,011.80
Total Water Plant Upgrade 7/09	24,370.20
Water Treatment Plant 12/10	
Original Cost	158,115.50
Accum Deprec	-150,091.80
Total Water Treatment Plant 12/10	8,023.70
Slow Sand Filter Pilot 2014	1,889.52
Total Water Plant Asset >\$5K	52,866.92

Balance Sheet

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Total Fixed Assets	207,862.19
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/L 10	-4,000.00
Total State Master Plan 9/02	0.00
State Master Plan 09/12	
Original Cost	3,750.00
Accum Amortization	-1,250.12
Total State Master Plan 09/12	2,499.88
Total Amortized Assets	2,499.88
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	74,755.71
TOTAL ASSETS	463,616.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	103,137.62
Total Accounts Payable	103,137.62
Total Current Liabilities	103,137.62
Long Term Liabilities	
CoBank-400,000 Line of Credit	230,000.00
State of Oregon	160,598.00
Total Long Term Liabilities	390,598.00
Total Liabilities	493,735.62
Equity	
Restricted Net Assets	239,550.82
Retained Earnings	-1,202.30
Unrestricted Net Assets	159,813.39
Net Income	-428,281.06

Rhododendron Water Association

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As of December 31, 2017

	Dec 31, 17
Total Equity	-30,119.15
TOTAL LIABILITIES & EQUITY	463,616.47

Rhododendron Water Association
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Member Base Rate(361)	85,424.10	86,640.00	-1,215.90
Full Time Members	29,643.20	29,970.00	-326.80
Part Time Members	19,774.91	19,900.00	-125.09
Non-Use Member Fees	1,408.00	1,536.00	-128.00
Commercial MBR	4,120.47	4,800.00	-679.53
Commercial V\$100	3,217.89	2,921.00	296.89
Interest Earned on Reserves	774.73	1,047.00	-272.27
Investment Income			
Dividend Income on Investments			
Dividends	0.00	600.00	-600.00
Total Dividend Income on Investments	0.00	600.00	-600.00
Total Investment Income	0.00	600.00	-600.00
Other Revenue (fees collected)			
Rebiling Charges	340.25		
Costs for Repairs	100.00		
Shut Off Charge	75.00		
Turn on Fee	75.00		
Transfer Fee	1,800.00		
Return Check	15.00		
Late Fees	975.00		
Other Revenue (fees collected) - Other	0.00	1,500.00	-1,500.00
Total Other Revenue (fees collected)	3,380.25	1,500.00	1,880.25
Total Income	147,743.55	148,914.00	-1,170.45
Gross Profit	147,743.55	148,914.00	-1,170.45
Expense			
Property Taxes	39.92	50.00	-10.08
Bad Debts	0.00	500.00	-500.00
Bank Fees	683.17	500.00	183.17
Dues/Subscriptions/Membership	989.60	600.00	389.60
Education(Jacob every 3yrs)	3,546.98	2,000.00	1,546.98
Insurance Expense	4,810.00	5,500.00	-690.00
Interest Expense			
CoBank Interest	1,334.42		
Total Interest Expense	1,334.42		
Licenses,Fees & Permits(DHS3yr)	6,189.14	5,500.00	689.14
Meeting Expenses	748.70	500.00	248.70
Misc/Other Expenses	0.00	500.00	-500.00
Office/Admin Expenses	1,766.04	1,500.00	266.04
Professional Fees	595.00	1,000.00	-405.00
Repairs/Maintenance			
Labor	140.00	12,500.00	-12,360.00
Storage Tank	780.00	1,000.00	-220.00
Total Repairs/Maintenance	920.00	13,500.00	-12,580.00
Contracted Services			
Project Administration	12,500.00	12,500.00	0.00
Executive Secretary	11,000.00	11,000.00	0.00
Minutes Contractor	300.00	450.00	-150.00
Water Master IC	16,500.00	16,500.00	0.00
Website Design/Maintenance	1,975.00	1,200.00	775.00
Total Contracted Services	42,275.00	41,650.00	625.00
Supplies/Maintenance			
Filtration Plant Supplies/Maint	1,984.38	13,000.00	-11,015.62
Distribution System Supp/Maint	11,536.35	8,500.00	3,036.35
Total Supplies/Maintenance	13,520.73	21,500.00	-7,979.27
Utilities			
Telephone 622-5000	308.22	300.00	8.22

Rhododendron Water Association
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Electric	1,156.65	2,100.00	-943.35
Propane	859.22	500.00	359.22
SCADA	0.00	0.00	0.00
Total Utilities	2,324.09	2,900.00	-575.91
Water Testing/Lab Fees	1,600.00	2,500.00	-900.00
Total Expense	81,342.79	100,200.00	-18,857.21
Net Ordinary Income	66,400.76	48,714.00	17,686.76
Other Income/Expense			
Other Expense			
Capital Expenses			
Service Line Metering(2014-17)	36,302.37		
Woodlands(Hofeldt) Tank Project	148,025.82		
Slow Sand Filter Project	180,343.67		
Total Capital Expenses	364,671.86		
Amortization Expense	125.04		
Depreciation Expense	24,255.00		
Total Other Expense	389,051.90		
Net Other Income	-389,051.90	0.00	-389,051.90
Net Income	-322,651.14	48,714.00	-371,365.14