



Rhododendron Summer Home Association

PO Box 163, Rhododendron, OR 97049

Annual Meeting, Saturday, May 30, 2009
Executive Secretary Notes for Owners

President
Steve Graeper

V-President
Filtration Plant Backup
Dan Holm

Treasurer
Sharon Lamoreaux

Secretary
Nancy Dougherty

Board Member
Reed 'Inke' Lucas

Board Member
Merv Novinger

Board Member
Ralph Pitt

Executive Secretary
Mtn. Quail Business Services, Inc.

Water Master/Filtration Plant
Operator/System Engineer
David Jacob

Maintenance/Repairs
Ken Waters

Send all Association payments to
Rhododendron Summer
Home Association
PO Box 163
Rhododendron, OR 97049

or
Drop off at
Mtn. Quail Business Services, Inc.
Monday-Friday 9am-5pm
Located at
24403 E Welches Road
Suite 103
(next to the Welches Post office)

Mtn. Quail Business Services, Inc.
503-622-5560
503-622-4881 Fax
mtnquail@mthood.net
laurap@mthood.info

ADMINISTRATION

1. A system work order log was initiated in May 2008. It is all inclusive of dates, times, customers and contact info, situation analysis, response, etc.
2. Website updates include posting of consumer confidence reports, archives of water reports, as well as on-going use for Board roster, minutes, bylaws, payment policies, and the like. The Home Page is key to status reports on unusual system issues (e.g., boil water orders, shut down time and the like).
3. Call for updates on owner contact information! Please insure RSHA can reach you (especially by e-mail) in cases of emergency updates. (See update sheets circulating at today's meeting or call the office number below).
4. Reminder: Mountain Quail Team is available 9:00 am to 5:00 pm, Monday through Friday: 503-622-5560, 24403 E Welches Road, Suite 103-B (next to Welches Post Office), Welches, OR 97067.

BY THE NUMBERS

General Stats from Billing Records

2008:	135 Full Time Water Users	194 Part Time Water Users
Thru May 28, 2009:	131 Full Time Water Users	202 Full Time Water Users

Notes regarding 2008 Financials

Profit and Loss – Accrual Basis

- Income relatively minor dollar adjustments overall. (101.9% of budget overall.) The best gain was in tighter administrative controls regarding billings for Transfer Fees, Non Use Fees, Late Fees, Shut Off Fees, etc.
- Expenses for most part were relatively minor dollar adjustments as well. However Depreciation Expense (non-cash expense) created a 110.1% of budget overall. Exceptional controls on Subcontractor Labor, Supplies/Maintenance Repairs.

Profit and Loss – Cash Basis shows from actual cash flow through 2008. The -\$8K was drawn from 2007 carry forward cash.

Balance Sheet – Salient gains over 2007

- Cash up \$3K, A/R down \$6K.
- Net Income up about \$4K in Equity

Notes regarding 2009 Financials

Profit and Loss – Accrual Basis (comparison with January 1 through May 28 previous year)

- Income has minor variations from previous year. Overall 2009 up 1.3%
- Expenses differences mostly in Distribution System Upgrade, Supplies and Water Testing Lab Fees (Graeper/Jacob will report on these). Overall 2009 up 58.6%.
- Increases in Income too minor to absorb the significant increase in Expenses...overall 2009 down 35%.

Balance Sheet

- Lost ground on A/R – Up 54% over last year. This has serious cash flow impact. (See additional notes on A/R below.)
- Slight increase in A/P (1.9%) but coupled with current year drop in net income yields an overall drop of 8.7%.

Accounts Receivable

- New collection policies have garnered \$1,376 in late fees and \$201 in interest thus far
- A/R at \$9,699: 93% over 30 days old (44% or \$3949 in liens, 56% or \$5,072 in reg fees)
- Regular fees (non-liened) – 59% or \$5749 overall in A/R

Rhododendron Water Association
Profit & Loss
 January through December 2008

	Jan - Dec 08
Income	
Water Services Full Time	46,925.00
Water Services Part Time	33,818.75
Bulk Rate Income	5,256.20
Business Metered Income	4,619.68
Interest Income	317.64
Other Revenue (fees collected)	
Transfer Fee	2,100.00
Non Use	460.00
Late Fees	0.00
Shut Off Charge	150.00
Other Revenue (fees collected) - Other	3,437.50
Total Other Revenue (fees collected)	6,147.50
Total Income	97,084.77
Expense	
Amortization Expense	400.00
Bank Fees	110.00
Depreciation Expense	20,039.00
Distribution System Upgrade	0.00
Dues/Subscriptions/Membership	210.30
Education	555.00
Insurance Expense	4,239.00
Interest Expense	659.65
Licenses and Permits	75.00
Meeting Expenses	625.61
Office Supplies	989.55
Postage and Delivery	1,216.44
Printing & Reproduction	397.80
Repairs	185.00
Misc/Other Expenses	1,252.00
Sub Contract Labor	
Tax Services	500.00
Bookkeeping Services	6,800.00
Distribution System Ken Watters	26,030.00
Filtration Plant - David Jacobs	17,828.00
Total Sub Contract Labor	51,158.00
Supplies/Maintenace/Repairs	
Filtration Plant Supplies	14,014.90
Distribution System Supplies	3,059.83
Total Supplies/Maintenace/Repairs	17,074.73
Utilities	
Electric	2,771.58
Propane	734.24
Total Utilities	3,505.82
Water Testing/Lab Fees	2,200.00
Total Expense	104,892.90
Net Income	-7,808.13

Rhododendron Water Association
Balance Sheet
 As of December 31, 2008

	Dec 31, 08
ASSETS	
Current Assets	
Checking/Savings	
Clackamas County Bank 347607	300.30
Clackamas Cnty Bank MM 2330785	
Reserve for Major Maintenance	10,000.00
Clackamas Cnty Bank MM 2330785 - Other	3,085.37
Total Clackamas Cnty Bank MM 2330785	13,085.37
Total Checking/Savings	13,385.67
Accounts Receivable	
Accounts Receivable	2,056.22
Liens on File - Acct Receivable	2,184.96
Total Accounts Receivable	4,241.18
Total Current Assets	17,626.85
Fixed Assets	
State Master Plan	4,000.00
Water Plant	407,954.41
Accumulated Amortization	-2,533.00
Accumulated Depreciation	-188,597.00
Total Fixed Assets	220,824.41
Other Assets	
Security Fee # RP076407	1,000.00
Total Other Assets	1,000.00
TOTAL ASSETS	239,451.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,467.84
Total Accounts Payable	1,467.84
Other Current Liabilities	
Loan #189120001 7.25%	12,538.11
Total Other Current Liabilities	12,538.11
Total Current Liabilities	14,005.95
Total Liabilities	14,005.95
Equity	
Retained Earnings	-73,330.29
Unrestricted Net Assets	-23,298.39
Opening Bal Equity	329,882.12
Net Income	-7,808.13
Total Equity	225,445.31
TOTAL LIABILITIES & EQUITY	239,451.26