

Oswego Lake Watershed Council  
Financial Statements  
December 31, 2014 and 2013  
(Unaudited)

**Oswego Lake Watershed Council**  
**Statement of Financial Position**  
**For the years ending December 31, 2014 and 2013**  
**(unaudited)**

	<b>2014</b>	<b>2013</b>
<b>Assets:</b>		
Cash	\$ 2,121	\$ 4,350
Pledges Receivable		
Total assets	\$ 2,121	\$ 4,350
<b>Liabilities and net assets:</b>		
Accounts payable	\$ 177	\$ 0
Total liabilities	177	0
Net assets:		
Unrestricted	1,944	4,350
Total liabilities and net assets	\$ 1,944	\$ 4,350

**Oswego Lake Watershed Council**  
**Statement of Activities**  
**For the years ending December 31, 2014 and 2013**  
**(unaudited)**

<b>Revenue:</b>	<b>2014</b>	<b>2013</b>
Contributions- Government	\$ 1,500	\$ 0
Contributions - Individuals	285	5,000
In-Kind Contributions	125	0
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Total revenue	1,910	5,000
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<b>Expenses:</b>		
Education Interns	3,500	2,500
Postage & PO Box	60	58
Web Hosting	0	75
Web services	531	3,845
Taxes and Licenses	80	60
Office	137	0
Bank fees	8	0
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Total expenses	4,316	6,538
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<b>Net loss</b>	<b>\$ -2,406</b>	<b>\$ -1,538</b>

Oswego Lake Watershed Council  
Statement of Cash Flows  
For the year ending December 31, 2014 and 2013  
(unaudited)

	2014	2013
<b>Cash flows from operating activities:</b>		
Net Income	\$ -2,406	\$ -1,538
<b>Changes in current assets and liabilities:</b>		
Accounts receivable		
Accounts payable	177	
<b>Cash used in operating activities</b>	-2,229	-1,538
<b>Cash flows from investing activities:</b>		
Deposits	0	0
<b>Cash provided by investing activities</b>	0	0
<b>Cash provided by financing activities</b>	0	0
Decrease in cash	-2,229	-1,538
<b>Cash beginning of the year</b>	4,350	5,888
<b>Cash end of the year</b>	\$ 2,121	\$ 4,350

**Oswego Lake Watershed Council**  
**Notes to Financial Statements**  
**For the year ending December 31, 2014 and 2013**  
**(unaudited)**

**Nature of the Organization and Summary of Significant Accounting Policies**

Description of the Organization:

Oswego Lake Watershed Council (OLWC) is a 501(c)(3) educational nonprofit organization whose mission is to foster stewardship, education, participation, and financial support for the conservation, restoration, enhancement, and maintenance of watershed functions in the Oswego Lake watershed. The Organization is located in Lake Oswego, Oregon.

Income Tax Status:

OLWC is a non profit corporation exempt from federal and state income taxes under section 501(c)(3) of the Internal Revenue Code and applicable state law. OLWC is not a private foundation.

Donated Assets and Services:

OLWC received contributed services from volunteers who provided an estimated 700 hours during the year ended December 31, 2014 from volunteers who provided an estimated 830 hours during the year ending December 31, 2013. The value of the services, which OLWC considers not practical to estimate, has not been recognized in the accompanying financial statements.