

Management Report

Lake Canyon Mutual Water Company

For the month ended February 29, 2016

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Prepared on

March 8, 2016

Bud Everts

Profit and Loss

February 2016

	Total
INCOME	
4010 LCMWC	
4015 Admin Fees	72.15
4020 Annual Fees	4,889.59
4030 Premium Water Usage	136.76
4035 Special Assessment	100.00
Total 4010 LCMWC	5,198.50
4500 Unapplied Cash Payment Income	180.25
Total Income	5,378.75
GROSS PROFIT	
	5,378.75
EXPENSES	
5025 Bank Charge	3.00
5080 General Canyon Maintenance	260.00
5085 General Canyon Materials	35.86
5090 Insurance	3,141.00
5150 Outside Services-Engr.	2,478.54
5160 Payroll processing fees	231.40
5180 Professional Fees	
5185 Accounting	522.50
Total 5180 Professional Fees	522.50
5320 Utilities	
5330 Gas & Electric	432.64
5340 Telephone	1.72
5345 Water - San Jose Water Co	700.78
Total 5320 Utilities	1,135.14
5350 Wages	
5360 Canyon Labor	200.00
5380 Payroll Tax Expense	150.50
5390 Water Plant Operations	1,200.00
Total 5350 Wages	1,550.50
5400 Water Testing	75.00
5450 Workers Comp Insurance	-57.82
Total Expenses	9,375.12
NET OPERATING INCOME	
	-3,996.37
OTHER INCOME	
5500 Interest Inc	1.59

	Total
Total Other Income	1.59
NET OTHER INCOME	1.59
NET INCOME	\$ -3,994.78

Expenses by Vendor Summary

February 2016

	Total
Barbara Abel	1,200.00
Fall Creek Engineering Inc.	2,478.54
Paychex	231.40
PG&E	432.64
Rural Supply Hardware	35.86
Santa Clara County Public Health Lab	75.00
Scurich Insurance Services	3,141.00
Sheri Wood	522.50
State Fund Insurance	-57.82
Tom Newhall	460.00
Verizon	1.72
TOTAL	\$8,520.84

Balance Sheet

As of February 29, 2016

	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 Business Market-1411	8,177.25
1050 General Fund 50940	184,603.75
Total Bank Accounts	192,781.00
Accounts Receivable	
2025 Water Dues	12,933.58
Total Accounts Receivable	12,933.58
Total Current Assets	205,714.58
Fixed Assets	
3000 Fixed Assets	
3010 Beardsley Bridge	60,000.00
3015 Filtration Site	653,113.02
3020 Fixtures & Equipment	3,145.45
3025 Laurel Bridge	88,908.12
3030 Leasehold Improvements	13,955.00
3040 Less Accumulated Depreciation	-231,735.13
3045 Water Tank	183,548.81
Total 3000 Fixed Assets	770,935.27
Total Fixed Assets	770,935.27
TOTAL ASSETS	\$976,649.85
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Wells Fargo 8006	-1,734.52
Wells Fargo 8014	-473.72
Total Credit Cards	-2,208.24
Total Current Liabilities	-2,208.24
Long-Term Liabilities	
3600 Note Payable-LT	-1,059.15
Total Long-Term Liabilities	-1,059.15
Total Liabilities	-3,267.39
Equity	

	Total
3900 Members Equity	774,580.09
3950 Grant - LCCSD	98,800.00
Net Income	106,537.15
Total Equity	979,917.24
TOTAL LIABILITIES AND EQUITY	\$976,649.85
