

Management Report

Lake Canyon Mutual Water Company

For the period ended June 30, 2015

Prepared on

July 15, 2015

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Profit and Loss

June 2015

	Total
INCOME	
4010 LCMWC	
4015 Admin Fees	600.00
4020 Annual Fees	4,222.50
4035 Special Assessment	100.00
4040 Water Meter	400.00
Total 4010 LCMWC	5,322.50
4400 Less Discounts	-10.00
4500 Unapplied Cash Payment Income	405.00
Total Income	5,717.50
GROSS PROFIT	
	5,717.50
EXPENSES	
5025 Bank Charge	23.24
5080 General Canyon Maintenance	533.91
5100 Interest Exp	188.91
5145 Office Supplies	64.78
5160 Payroll processing fees	246.66
5170 Postage and Delivery	170.20
5180 Professional Fees	
5185 Accounting	1,431.25
Total 5180 Professional Fees	1,431.25
5240 Tank Project	
5250 Tank Construction	738.55
Total 5240 Tank Project	738.55
5320 Utilities	
5330 Gas & Electric	558.19
5340 Telephone	50.24
5345 Water - San Jose Water Co	121.77
Total 5320 Utilities	730.20
5350 Wages	
5380 Payroll Tax Expense	129.00
5390 Water Plant Operations	1,200.00
Total 5350 Wages	1,329.00
5400 Water Testing	75.00
Total Expenses	5,531.70

	Total
NET OPERATING INCOME	185.80
OTHER INCOME	
5500 Interest Inc	1.05
Total Other Income	1.05
NET OTHER INCOME	1.05
NET INCOME	\$186.85

Balance Sheet

As of June 30, 2015

	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 Business Market-1411	8,175.61
1050 General Fund 50940	108,011.50
Assessment acct (deleted)	0.00
LCMWC-4639961 (deleted)	0.00
Petty Cash (deleted)	0.00
Special Assess-8991 (deleted)	0.00
Total Bank Accounts	116,187.11
Accounts Receivable	
2000 Special Assessment	0.00
2010 Special Assessment 01-02	0.00
2015 Special Assessment 02-03	0.00
2025 Water Dues	12,933.58
2030 Water Dues 01-02	0.00
2035 Water Dues 02-03	0.00
Total Accounts Receivable	12,933.58
Other current assets	
2500 Undeposited funds	0.00
Advance - Service District (deleted)	0.00
AR Balancing Acct (deleted)	0.00
Total Other current assets	0.00
Total Current Assets	129,120.69
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
3035 Less Accumulated amortization	0.00
3040 Less Accumulated Depreciation	-231,735.13
3045 Water Tank	183,548.81
Equipment (deleted)	0.00
Tank Project (under construction) (deleted)	0.00

	Total
Total 3000 Fixed Assets	770,935.27
Total Fixed Assets	770,935.27
Other Assets	
3100 Other Assets	
PG&E Deposit - Filtration Site (deleted)	0.00
Total 3100 Other Assets	0.00
Loan Receivable CSD (deleted)	0.00
Total Other Assets	0.00
TOTAL ASSETS	\$900,055.96
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Wells Fargo 8006	-499.64
Wells Fargo 8014	-194.00
Total Credit Cards	-693.64
Other Current Liabilities	
3550 Current Portion - LT debt	0.00
3560 Payroll taxes payable	0.00
Sales Tax Payable (deleted)	0.00
Wages Payable (deleted)	0.00
Total Other Current Liabilities	0.00
Total Current Liabilities	-693.64
Long-Term Liabilities	
3600 Note Payable-LT	26,844.07
3615 Less Current Portion LT Debt	-980.21
Total 3600 Note Payable-LT	25,863.86
Total Long-Term Liabilities	25,863.86
Total Liabilities	25,170.22
Equity	
3800 Opening Bal Equity	0.00
3900 Members Equity	784,052.87
3950 Grant - LCCSD	100,000.00
Net Income	-9,167.13
Total Equity	874,885.74
TOTAL LIABILITIES AND EQUITY	\$900,055.96