

Management Report

Lake Canyon Mutual Water Company

For the month ended November 30, 2015

Prepared on

December 9, 2015

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Profit and Loss

November 2015

	Total
INCOME	
4010 LCMWC	
4015 Admin Fees	806.41
4020 Annual Fees	6,843.09
4035 Special Assessment	50.00
Total 4010 LCMWC	7,699.50
4500 Unapplied Cash Payment Income	-208.50
Total Income	7,491.00
GROSS PROFIT	
	7,491.00
EXPENSES	
5025 Bank Charge	3.00
5085 General Canyon Materials	1,891.47
5100 Interest Exp	154.61
5145 Office Supplies	7.22
5160 Payroll processing fees	170.60
5180 Professional Fees	
5185 Accounting	640.25
Total 5180 Professional Fees	640.25
5270 Taxes	
5285 Property Tax Expense	1,819.90
Total 5270 Taxes	1,819.90
5320 Utilities	
5330 Gas & Electric	476.38
5340 Telephone	49.01
5345 Water - San Jose Water Co	637.81
Total 5320 Utilities	1,163.20
5350 Wages	
5360 Canyon Labor	940.00
5380 Payroll Tax Expense	192.85
5390 Water Plant Operations	1,200.00
Total 5350 Wages	2,332.85
5400 Water Testing	150.00
5450 Workers Comp Insurance	489.25
Total Expenses	8,822.35
NET OPERATING INCOME	-1,331.35

	Total
OTHER INCOME	
5500 Interest Inc	1.79
Total Other Income	1.79
NET OTHER INCOME	1.79
NET INCOME	\$ -1,329.56

Expenses by Vendor Summary

November 2015

	Total
Barbara Abel	1,207.22
Paychex	170.60
PG&E	476.38
Rural Supply Hardware	103.27
Santa Clara County Public Health Lab	150.00
Sherri Wood	640.25
State Fund Insurance	489.25
Tax Collector Santa Clara County	1,819.90
Tom Newhall	2,488.20
Verizon	49.01
Wells Fargo	154.61
TOTAL	\$7,748.69

Balance Sheet

As of November 30, 2015

	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 Business Market-1411	8,176.64
1050 General Fund 50940	206,595.29
Total Bank Accounts	214,771.93
Accounts Receivable	
2025 Water Dues	12,933.58
Total Accounts Receivable	12,933.58
Total Current Assets	227,705.51
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	\$998,640.78
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Wells Fargo 8006	-905.52
Wells Fargo 8014	-473.72
Total Credit Cards	-1,379.24
Total Current Liabilities	-1,379.24
Long-Term Liabilities	
3600 Note Payable-LT	20,849.77
Total Long-Term Liabilities	20,849.77
Total Liabilities	19,470.53
Equity	
3900 Members Equity	774,695.74

	Total
3950 Grant – LCCSD	98,800.00
Net Income	105,674.51
Total Equity	979,170.25
TOTAL LIABILITIES AND EQUITY	\$998,640.78