

Managment Report: Prior Month

Lake Canyon Mutual Water Co.
For Month of February 2021

Prepared by
Bud Everts

Prepared on
March 14, 2022

Expenses by Vendor Summary

February 2022

| | | Total | |
|--------------------------------------|---|--------------------|----------------------|
| | | Feb 2022 | Feb 2021 (PY) |
| Amazon | Pavement Stencils (Straight & Turn) | 76.50 | |
| Costco | Batteries | 15.30 | |
| D & D Compressor | Compressor Maintenance | | 971.26 |
| Fast Bulkropes | Rope to access hillside spring above Beardsley | 234.50 | |
| Fedex Office | | | 32.74 |
| Frontier | Telephone Service | 38.05 | 38.60 |
| FTD.com | Sympathy Flowers: for Sherri (bookkeeper) | 107.69 | |
| Gusto | Payroll | 59.00 | 57.00 |
| Office Depot | | | 6.57 |
| PG&E | Electricity | 870.83 | 794.34 |
| Rural Supply Hardware | Fluorescent Light Bulbs: treatment plant | 29.01 | 22.22 |
| Santa Clara County Public Health Lab | Water Testing: July 2021 - June 2022 | 869.88 | |
| Sherri Wood | Bookkeeper (Dec. 2021 through Feb. 2022) | 1,292.50 | 581.25 |
| SJ Water Co | Raw Water from Creek | 919.74 | 1,000.33 |
| Sky Blue Pool Supply | Chlorine | | 9.04 |
| State Fund Insurance | Workers Comp Insurance | | 1,323.30 |
| T & T Valve | Actuator valve repair kits (3): treatment plant | 474.76 | |
| Misc. Parts & Labor: | Halstead Pump Co., Bud Everts, Tom Newhall | 5,058.52 | 2,426.31 |
| TOTAL | | \$10,046.28 | \$7,262.96 |

Profit and Loss

| | Feb 2022 | Feb 2021 (PY) |
|---|------------------|-------------------|
| INCOME | | |
| 4010 LCMWC | | |
| 4015 Admin Fees | 341.45 | 145.20 |
| 4020 Annual Fees | 9,699.92 | 9,932.92 |
| 4025 Fee Income | | 80.00 |
| 4030 Premium Water Usage | 1,292.92 | 1,808.35 |
| Total 4010 LCMWC | 11,334.29 | 11,966.47 |
| 4500 Unapplied Cash Payment Income | -339.90 | -774.90 |
| Total Income | 10,994.39 | 11,191.57 |
| GROSS PROFIT | 10,994.39 | 11,191.57 |
| EXPENSES | | |
| 5040 Dues and Subscriptions | 59.00 | |
| 5080 General Canyon Maintenance | 474.76 | |
| 5085 General Canyon Materials | 312.21 | 980.40 |
| 5145 Office Supplies | | 39.31 |
| 5155 Outside services | 3,347.14 | |
| 5160 Payroll processing fees | | 57.00 |
| 5180 Professional Fees | | |
| 5185 Accounting | 1,292.50 | 581.25 |
| 5195 Office/General Administrative Expenses | 199.49 | |
| Total 5180 Professional Fees | 1,491.99 | 581.25 |
| 5215 Repair & Maintenance | | 22.12 |
| 5320 Utilities | 870.83 | |
| 5330 Gas & Electric | | 794.34 |
| 5340 Telephone | 38.05 | 38.60 |
| 5345 Water - San Jose Water Co | 919.74 | 1,000.33 |
| Total 5320 Utilities | 1,828.62 | 1,833.27 |
| 5350 Wages | | |
| 5360 Canyon Labor | 180.00 | |
| 5380 Payroll Tax Expense | 227.08 | 217.56 |
| 5385 Secretary | 78.75 | |
| 5386 Treasurer | 371.25 | 382.50 |
| 5387 Facilities – Roads | 58.00 | 145.00 |
| 5388 Facilities – Water | 43.50 | 181.25 |
| 5390 Water Plant Operations | 1,573.98 | 1,500.00 |
| Total 5350 Wages | 2,532.56 | 2,426.31 |
| 5450 Workers Comp Insurance | | 1,323.30 |
| Total Expenses | 10,046.28 | 7,262.96 |
| NET OPERATING INCOME | 948.11 | 3,928.61 |
| OTHER INCOME | | |
| 5500 Interest Inc | 1.77 | 1.38 |
| Total Other Income | 1.77 | 1.38 |
| NET INCOME | \$949.88 | \$3,929.99 |

Balance Sheet

As of February 28, 2022

| | As of Feb 28, 2022 | As of Feb 28, 2021 (PY) | Total |
|--|---------------------|-------------------------|---------------------|
| ASSETS | | | |
| Current Assets | | | |
| Bank Accounts | | | |
| 1040 Business Market-1411 | 2,000.34 | | 2,000.14 |
| 1050 General Fund 50940 | 224,166.70 | | 179,803.63 |
| Total Bank Accounts | 226,167.04 | | 181,803.77 |
| Accounts Receivable | | | |
| 2025 Water Dues | -4,000.00 | | -4,000.00 |
| 2026 Estimated Losses in collection | -16,000.00 | | -16,000.00 |
| Total Accounts Receivable | -20,000.00 | | -20,000.00 |
| Other Current Assets | | | |
| 2500 Undeposited funds | 3,289.97 | | 1,156.10 |
| Total Other Current Assets | 3,289.97 | | 1,156.10 |
| Total Current Assets | 209,457.01 | | 162,959.87 |
| Fixed Assets | | | |
| 3000 Fixed Assets | | | |
| 3010 Beardsley Bridge | 148,908.12 | | 148,908.12 |
| 3015 Filtration Site | 653,113.02 | | 653,113.02 |
| 3020 Fixtures & Equipment | 187,523.87 | | 186,748.90 |
| 3030 Leasehold Improvements | 13,955.00 | | 13,955.00 |
| 3040 Less Accumulated Depreciation | -365,005.13 | | -365,005.13 |
| Total 3000 Fixed Assets | 638,494.88 | | 637,719.91 |
| 3021 Office Equipment | 404.00 | | 404.00 |
| Total Fixed Assets | 638,898.88 | | 638,123.91 |
| TOTAL ASSETS | \$848,355.89 | | \$801,083.78 |
| LIABILITIES AND EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | | | |
| Comcast Installation Deposits | -1,785.56 | | -1,785.56 |
| Total Other Current Liabilities | -1,785.56 | | -1,785.56 |
| Total Current Liabilities | -1,785.56 | | -1,785.56 |
| Total Liabilities | -1,785.56 | | -1,785.56 |
| Equity | | | |
| 3900 Members Equity | 822,486.84 | | 773,951.99 |
| 3950 Grant - LCCSD | -10,000.00 | | -10,000.00 |
| Net Income | 37,654.61 | | 38,917.35 |
| Total Equity | 850,141.45 | | 802,869.34 |
| TOTAL LIABILITIES AND EQUITY | \$848,355.89 | | \$801,083.78 |