

Management Report

Lake Canyon Mutual Water Company
For the period ended April 30, 2015

Prepared on
May 13, 2015

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Profit and Loss

April 2015

	Total
INCOME	
4010 LCMWC	
4020 Annual Fees	4,242.50
4025 Fee Income	-190.00
4035 Special Assessment	100.00
Total 4010 LCMWC	4,152.50
4400 Less Discounts	-10.00
4500 Unapplied Cash Payment Income	-190.00
Total Income	3,952.50
GROSS PROFIT	
3,952.50	
EXPENSES	
5040 Dues and Subscriptions	354.00
5050 Equipment Rental	239.00
5055 Filtration Plant	
5065 Materials	153.67
5070 Mileage	9.26
5075 Postage	4.95
Total 5055 Filtration Plant	167.88
5080 General Canyon Maintenance	840.00
5145 Office Supplies	162.39
5155 Outside services	340.00
5180 Professional Fees	
5185 Accounting	563.75
Total 5180 Professional Fees	563.75
5240 Tank Project	
5250 Tank Construction	19,698.17
Total 5240 Tank Project	19,698.17
5320 Utilities	
5330 Gas & Electric	551.40
Total 5320 Utilities	551.40
5350 Wages	
5380 Payroll Tax Expense	129.00
5390 Water Plant Operations	1,200.00
Total 5350 Wages	1,329.00

	Total
5400 Water Testing	150.00
Total Expenses	24,395.59
NET OPERATING INCOME	-20,443.09
NET INCOME	\$ -20,443.09

Balance Sheet

As of April 30, 2015

	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 Business Market-1411	8,175.00
1050 General Fund 50940	115,675.11
Assessment acct (deleted)	0.00
LCMWC-4639961 (deleted)	0.00
Petty Cash (deleted)	0.00
Special Assess-8991 (deleted)	0.00
Total Bank Accounts	123,850.11
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	760.00
Advance - Service District (deleted)	0.00
AR Balancing Acct (deleted)	0.00
Total Other current assets	760.00
Total Current Assets	137,543.69
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

	Total
Equipment (deleted)	0.00
Tank Project (under construction) (deleted)	0.00
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	\$908,478.96
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Wells Fargo 8006	682.95
Wells Fargo 8014	0.00
Total Credit Cards	682.95
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	682.95
Long-Term Liabilities	
3600 Note Payable-LT	28,790.42
3615 Less Current Portion LT Debt	0.00
Total 3600 Note Payable-LT	28,790.42
Total Long-Term Liabilities	28,790.42
Total Liabilities	29,473.37
Equity	
3800 Opening Bal Equity	0.00
3900 Members Equity	784,052.87
3950 Grant - LCCSD	100,000.00
Net Income	-5,047.28

	Total
Total Equity	879,005.59
TOTAL LIABILITIES AND EQUITY	\$908,478.96