

Management Report

Lake Canyon Mutual Water Company

For the month ended August 30, 2015

Prepared on

September 9, 2015

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Profit and Loss

August 2015

	Total
INCOME	
4010 LCMWC	
4015 Admin Fees	1,168.56
4020 Annual Fees	54,128.00
Total 4010 LCMWC	55,296.56
4400 Less Discounts	-2,310.00
4500 Unapplied Cash Payment Income	-1,692.00
Total Income	51,294.56
GROSS PROFIT	
51,294.56	
EXPENSES	
5025 Bank Charge	30.33
5100 Interest Exp	175.32
5155 Outside services	800.00
5160 Payroll processing fees	130.05
5175 Printing and Reproduction	18.60
5185 Accounting	398.75
Total 5180 Professional Fees	398.75
5320 Utilities	
5330 Gas & Electric	722.62
5340 Telephone	47.79
5345 Water - San Jose Water Co	226.26
Total 5320 Utilities	996.67
5350 Wages	
5360 Canyon Labor	580.00
5380 Payroll Tax Expense	164.86
5390 Water Plant Operations	1,340.00
Total 5350 Wages	2,084.86
5400 Water Testing	150.00
5450 Workers Comp Insurance	-45.29
Total Expenses	4,739.29
NET OPERATING INCOME	46,555.27
OTHER INCOME	
5500 Interest Inc	1.11
Total Other Income	1.11
NET OTHER INCOME	1.11
NET INCOME	\$46,556.38

Expenses by Vendor Summary

August 2015

	Total
Barbara Abel	1,340.00
Estates of America	818.60
Paychex	130.05
PG&E	722.62
Santa Clara County Public Health Lab	150.00
Sherri Wood	398.75
State Fund Insurance	-45.29
Tom Newhall	580.00
Verizon	47.79
Wells Fargo	178.32
TOTAL	\$4,320.84

Balance Sheet

As of August 31, 2015

	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 Business Market-1411	8,176.03
1050 General Fund 50940	150,981.26
Total Bank Accounts	159,157.29
Accounts Receivable	
2025 Water Dues	12,933.58
Total Accounts Receivable	12,933.58
Total Current Assets	172,090.87
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	\$943,026.14
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Wells Fargo 8006	-873.28
Wells Fargo 8014	-473.72
Total Credit Cards	-1,347.00
Total Current Liabilities	-1,347.00
Long-Term Liabilities	
3600 Note Payable-LT	26,844.07
3615 Less Current Portion LT Debt	-2,966.84
Total 3600 Note Payable-LT	23,877.23
Total Long-Term Liabilities	23,877.23
Total Liabilities	22,530.23

	Total
Equity	
3900 Members Equity	774,695.74
3950 Grant - LCCSD	100,000.00
Net Income	45,800.17
Total Equity	920,495.91
TOTAL LIABILITIES AND EQUITY	\$943,026.14