



Managment Report: Prior Month

Lake Canyon Mutual Water Co.
For Month of February 2021

Prepared by
Bud Everts

Prepared on
March 16, 2021

Expenses by Vendor Summary

February 2021

		Total	
		Feb 2021	Feb 2020 (PY)
D & D Compressor	Compressor Repair	971.26	
FedEx Office	Printing: Firewise handouts	32.74	
FreeConferenceCall.com	Conference call: 2020 board meeting		25.87
Frontier	Phone service	38.60	38.71
Gusto	Payroll processing: 2021	57.00	
Office Depot	Paper	6.57	
Paychex	Payroll processing: 2020 (former vendor)		127.24
PG&E	Electricity	794.34	646.60
Rural Supply Hardware	Masking tape, gloves, broom	22.22	35.94
Sherri Wood	Bookkeeper	581.25	690.25
SJ Water Co	Raw water from creek	1,000.33	204.34
Sky Blue Pool Supply	Chlorine	9.04	38.86
State Fund Insurance	Workers Comp premium	1,323.30	
TOTAL		\$4,836.65	\$1,807.81

Profit and Loss February 2021

	Feb 2021	Feb 2020 (PY)
INCOME		
4010 LCMWC		
4015 Admin Fees	145.20	95.00
4020 Annual Fees	9,932.92	8,867.92
4025 Fee Income	80.00	100.00
4030 Premium Water Usage	1,808.35	1,092.00
Total 4010 LCMWC	11,966.47	10,154.92
4500 Unapplied Cash Payment Income	-774.90	-1,101.55
Total Income	11,191.57	9,053.37
GROSS PROFIT	11,191.57	9,053.37
EXPENSES		
5040 Dues and Subscriptions		25.87
5087 Materials – Roads	22.22	
5088 Materials – Water	9.04	
5145 Office Supplies	39.31	
5160 Payroll processing fees	57.00	127.25
5170 Postage and Delivery		110.00
5180 Professional Fees		
5185 Accounting	581.25	580.25
Total 5180 Professional Fees	581.25	580.25
5215 Repair & Maintenance		74.80
5287 Repair & Maintenance – Roads		
5288 Repair & Maintenance – Water	971.26	
5320 Utilities		
5330 Gas & Electric	794.34	646.60
5340 Telephone	38.60	38.71
5345 Water - San Jose Water Co	1,000.33	204.34
Total 5320 Utilities	1,833.27	889.65
5350 Wages		875.69
5380 Payroll Tax Expense	217.56	236.37
5386 Treasurer	382.50	
5387 Facilities - Roads	145.00	
5388 Facilities - Water	181.25	
5390 Water Plant Operations	1,500.00	1,500.00
Total 5350 Wages	2,426.31	2,612.06
5450 Workers Comp Insurance	1,323.30	
Total Expenses	7,262.96	4,419.88
NET OPERATING INCOME	3,928.61	4,633.49
OTHER INCOME		
5500 Interest Inc	1.38	1.04
Total Other Income	1.38	1.04
NET OTHER INCOME	1.38	1.04
NET INCOME	\$3,929.99	\$4,634.53

Balance Sheet

As of February 28, 2021

	As of Feb 28, 2021	As of Feb 29, 2020 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1040 Business Market-1411	2,000.14		8,187.08
1050 General Fund 50940	179,803.63		108,143.55
Total Bank Accounts	181,803.77		116,330.63
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	1,156.10		875.10
Total Other Current Assets	1,156.10		875.10
Total Current Assets	162,959.87		97,205.73
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	186,748.90		186,294.26
3030 Leasehold Improvements	13,955.00		13,955.00
3040 Less Accumulated Depreciation	-365,005.13		-365,005.13
Total 3000 Fixed Assets	637,719.91		637,265.27
3021 Office Equipment	404.00		404.00
Total Fixed Assets	638,123.91		637,669.27
TOTAL ASSETS	\$801,083.78		\$734,875.00
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Comcast Installation Deposits	-1,785.56		
Total Other Current Liabilities	-1,785.56		0.00
Total Current Liabilities	-1,785.56		0.00
Total Liabilities	-1,785.56		0.00
Equity			
3900 Members Equity	773,951.99		774,225.04
3950 Grant - LCCSD	-10,000.00		-10,000.00
Net Income	38,917.35		-29,350.04
Total Equity	802,869.34		734,875.00
TOTAL LIABILITIES AND EQUITY	\$801,083.78		\$734,875.00