



# Management Report - Board Meeting

Lake Canyon Mutual Water Company  
For the Month ended August 31,2016

Prepared by  
**Bud Everts**

Prepared on  
**August 14, 2016**

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# Profit and Loss

August 2016

	<b>Total</b>
<b>INCOME</b>	
4010 LCMWC	
4015 Admin Fees	767.50
4020 Annual Fees	42,957.78
4025 Fee Income	154.29
4030 Premium Water Usage	-370.83
4035 Special Assessment	100.00
<b>Total 4010 LCMWC</b>	<b>43,608.74</b>
4500 Unapplied Cash Payment Income	-333.00
<b>Total Income</b>	<b>43,275.74</b>
<b>GROSS PROFIT</b>	<b>43,275.74</b>
<b>EXPENSES</b>	
5025 Bank Charge	3.00
5045 Education	299.99
5085 General Canyon Materials	295.61
5143 Meals & Entertainment	116.16
5145 Office Supplies	10.06
5160 Payroll processing fees	130.74
5170 Postage and Delivery	135.68
5180 Professional Fees	
5185 Accounting	913.25
<b>Total 5180 Professional Fees</b>	<b>913.25</b>
5320 Utilities	
5340 Telephone	34.76
5345 Water - San Jose Water Co	191.02
<b>Total 5320 Utilities</b>	<b>225.78</b>
5350 Wages	
5360 Canyon Labor	640.00
5380 Payroll Tax Expense	182.27
5390 Water Plant Operations	1,500.00
<b>Total 5350 Wages</b>	<b>2,322.27</b>
Utilities, Bus	455.62
<b>Total Expenses</b>	<b>4,908.16</b>
<b>NET OPERATING INCOME</b>	<b>38,367.58</b>
<b>OTHER INCOME</b>	
5500 Interest Inc	1.97
<b>Total Other Income</b>	<b>1.97</b>
<b>NET OTHER INCOME</b>	<b>1.97</b>
<b>NET INCOME</b>	<b>\$38,369.55</b>

# Expenses by Vendor Summary

August 2016

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	<b>Total</b>
Aaron Behman	130.98
American Water College	299.99
Barbara Abel	1,500.00
Frontier	34.76
Paychex	130.74
PG&E	455.62
Rebecca Cabral	126.22
Sherri Wood	913.25
SJ Water Co	191.02
Tom Newhall	935.61
USPS	4.70
<b>TOTAL</b>	<b>\$4,722.89</b>

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# Balance Sheet

As of August 31, 2016

	As of Aug 31, 2016	As of Aug 31, 2015 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1040 Business Market-1411	8,178.49		8,176.03
1050 General Fund 50940	247,142.53		150,865.61
<b>Total Bank Accounts</b>	<b>255,321.02</b>		<b>159,041.64</b>
<b>Accounts Receivable</b>			
2025 Water Dues	12,933.58		12,933.58
<b>Total Accounts Receivable</b>	<b>12,933.58</b>		<b>12,933.58</b>
<b>Total Current Assets</b>	<b>268,254.60</b>		<b>171,975.22</b>
<b>Fixed Assets</b>			
<b>3000 Fixed Assets</b>			
3010 Beardsley Bridge	60,000.00		60,000.00
3015 Filtration Site	653,113.02		653,113.02
3020 Fixtures & Equipment	3,145.45		3,145.45
3025 Laurel Bridge	88,908.12		88,908.12
3030 Leasehold Improvements	13,955.00		13,955.00
3040 Less Accumulated Depreciation	-231,735.13		-231,735.13
3045 Water Tank	183,548.81		183,548.81
<b>Total 3000 Fixed Assets</b>	<b>770,935.27</b>		<b>770,935.27</b>
<b>Total Fixed Assets</b>	<b>770,935.27</b>		<b>770,935.27</b>
<b>TOTAL ASSETS</b>	<b>\$1,039,189.87</b>		<b>\$942,910.49</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Credit Cards</b>			
Wells Fargo 8006	-1,734.52		-873.28
Wells Fargo 8014	-473.72		-473.72
<b>Total Credit Cards</b>	<b>-2,208.24</b>		<b>-1,347.00</b>
<b>Total Current Liabilities</b>	<b>-2,208.24</b>		<b>-1,347.00</b>
<b>Long-Term Liabilities</b>			
3600 Note Payable-LT	-1,059.15		23,877.23
<b>Total Long-Term Liabilities</b>	<b>-1,059.15</b>		<b>23,877.23</b>
<b>Total Liabilities</b>	<b>-3,267.39</b>		<b>22,530.23</b>
<b>Equity</b>			
3900 Members Equity	892,785.42		774,580.09
3950 Grant - LCCSD	98,800.00		100,000.00
Net Income	50,871.84		45,800.17
<b>Total Equity</b>	<b>1,042,457.26</b>		<b>920,380.26</b>

		Total
	As of Aug 31, 2016	As of Aug 31, 2015 (PY)
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,039,189.87</b>	<b>\$942,910.49</b>