



Management Report: Prior Month

Lake Canyon Mutual Water Company
For May 2017

Prepared by
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June 10, 2017

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Expenses by Vendor Summary

May 2017

		Total
	May 2017	May 2016 (PY)
Alison Breeze	144.94	
Barbara Abel	60.00	1,500.00
Fedex Office		98.98
Franchise Tax Board		10.00
Frontier	34.30	61.13
Home Style Power		185.00
Interstate Traffic Control Products		910.24
Nob Hill	23.64	
Office Max	90.88	
Paychex	136.69	125.65
PG&E		599.26
Rebecca Cabral	26.05	
Sherri Wood	660.00	605.00
SJ Water Co	142.83	114.49
Sky Blue Pool Supply	37.96	
Tom Newhall	620.00	
USPS		1.78
Walgreens	2.78	
TOTAL	\$1,980.07	\$4,211.53

Profit and Loss May 2017

	May 2017	May 2016 (PY)
INCOME 4010 LCMWC		
4015 Admin Fees	326.46	5,500.00
4020 Annual Fees	9,007.90	4,840.00
4025 Fee Income	254.31	
4030 Premium Water Usage	1,437.29	10.50
4035 Special Assessment	100.00	100.00
4040 Water Meter		219.16
Total 4010 LCMWC	11,125.96	10,669.66
4500 Unapplied Cash Payment Income	476.14	0.50
Total Income	11,602.10	10,670.16
GROSS PROFIT	11,602.10	10,670.16
EXPENSES		
5025 Bank Charge	3.00	3.00
5045 Education	60.00	
5143 Meals & Entertainment	168.58	
5145 Office Supplies	93.66	98.98
5160 Payroll processing fees	136.69	125.65
5170 Postage and Delivery		1.78
5180 Professional Fees		
5185 Accounting	660.00	605.00
Total 5180 Professional Fees	660.00	605.00
5215 Repair & Maintenance	64.01	1,095.24
5270 Taxes		
5290 State		10.00
Total 5270 Taxes		10.00
5320 Utilities		
5330 Gas & Electric		599.26
5340 Telephone	34.30	61.13
5345 Water - San Jose Water Co	142.83	114.49
Total 5320 Utilities	177.13	774.88
5350 Wages		
5360 Canyon Labor	920.00	
5380 Payroll Tax Expense	244.89	158.25
5385 Secretary	200.00	
5386 Treasurer	292.50	
5390 Water Plant Operations	1,500.00	1,500.00
Total 5350 Wages	3,157.39	1,658.25
Total Expenses	4,520.46	4,372.78
NET OPERATING INCOME	7,081.64	6,297.38
OTHER INCOME 5500 Interest Inc	2.27	1.67
Total Other Income	2.27	1.67
NET OTHER INCOME	2.27	1.67
NET INCOME	\$7,083.91	\$6,299.05

Balance Sheet As of May 31, 2017

	As of May 31, 2017	As of May 31, 2016 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1040 Business Market-1411	8,180.33		8,177.87
1050 General Fund 50940	271,044.81		194,312.95
Total Bank Accounts	279,225.14		202,490.82
Accounts Receivable			
2025 Water Dues	12,933.58		12,933.58
2035 Water Dues 02-03	-557.33		-557.33
Total Accounts Receivable	12,376.25		12,376.25
Other Current Assets			
2500 Undeposited funds	208.00		0.00
Total Other Current Assets	208.00		0.00
Total Current Assets	291,809.39		214,867.07
Fixed Assets 3000 Fixed Assets			
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
Total 3000 Fixed Assets	770,935.27		770,935.27
Total Fixed Assets	770,935.27		770,935.27
TOTAL ASSETS	\$1,062,744.66		\$985,802.34
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities: Credit Cards			
Wells Fargo 8006	-1,734.52		-1,734.52
Wells Fargo 8014	-473.72		-473.72
Total Credit Cards	-2,208.24		-2,208.24
Total Current Liabilities	-2,208.24		-2,208.24
Long-Term Liabilities			
3600 Note Payable-LT	-1,059.15		-1,059.15
Total Long-Term Liabilities	-1,059.15		-1,059.15
Total Liabilities	-3,267.39		-3,267.39
Equity			
3900 Members Equity	892,228.09		774,580.09
3950 Grant - LCCSD	98,800.00		98,800.00
Net Income	74,983.96		115,689.64
Total Equity	1,066,012.05		989,069.73
TOTAL LIABILITIES AND EQUITY	\$1,062,744.66		\$985,802.34

