



Management Report - Board Meeting

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

Prepared by
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Prepared on
August 14, 2016

Table of Contents

Profit and Loss3

Expenses by Vendor Summary4

Balance Sheet.....5

Profit and Loss

July 2016

	Total
INCOME	
4010 LCMWC	
4020 Annual Fees	17,438.85
4030 Premium Water Usage	1,280.65
4035 Special Assessment	100.00
Total 4010 LCMWC	18,819.50
4500 Unapplied Cash Payment Income	330.50
Total Income	19,150.00
GROSS PROFIT	19,150.00
EXPENSES	
5025 Bank Charge	3.00
5040 Dues and Subscriptions	639.72
5055 Filtration Plant	
5070 Mileage	18.40
Total 5055 Filtration Plant	18.40
5085 General Canyon Materials	107.03
5145 Office Supplies	283.49
5150 Outside Services-Engr.	1,250.00
5160 Payroll processing fees	124.24
5180 Professional Fees	
5185 Accounting	1,497.50
Total 5180 Professional Fees	1,497.50
5215 Repair & Maintenance	279.59
5320 Utilities	
5330 Gas & Electric	648.36
5340 Telephone	34.09
5345 Water - San Jose Water Co	129.30
Total 5320 Utilities	811.75
5350 Wages	
5380 Payroll Tax Expense	114.75
5390 Water Plant Operations	1,500.00
Total 5350 Wages	1,614.75
5400 Water Testing	20.00
Total Expenses	6,649.47
NET OPERATING INCOME	12,500.53
OTHER INCOME	
5500 Interest Inc	1.76
Total Other Income	1.76
NET OTHER INCOME	1.76
NET INCOME	\$12,502.29

Expenses by Vendor Summary

July 2016

	Total
Barbara Abel	1,834.85
Costco	75.64
Fall Creek Engineering Inc.	1,250.00
Fedex Office	43.15
Frey & Associates	975.00
Frontier	34.09
Intuit	279.72
Paychex	124.24
PG&E	648.36
Rural Supply Hardware	70.17
Santa Clara County Public Health Lab	20.00
Sherri Wood	522.50
SJ Water Co	129.30
SWRCB Accounting Office	360.00
Wix.com	164.70
TOTAL	\$6,531.72

Balance Sheet

As of July 31, 2016

	As of Jul 31, 2016	As of Jul 31, 2015 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1040 Business Market-1411	8,178.28		8,175.82
1050 General Fund 50940	208,773.19		105,956.60
Total Bank Accounts	216,951.47		114,132.42
Accounts Receivable			
2025 Water Dues	12,933.58		12,933.58
Total Accounts Receivable	12,933.58		12,933.58
Total Current Assets	229,885.05		127,066.00
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	\$1,000,820.32		\$898,001.27
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
Wells Fargo 8006	-1,734.52		-499.64
Wells Fargo 8014	-473.72		-194.00
Total Credit Cards	-2,208.24		-693.64
Total Current Liabilities	-2,208.24		-693.64
Long-Term Liabilities			
3600 Note Payable-LT	-1,059.15		24,871.03
Total Long-Term Liabilities	-1,059.15		24,871.03
Total Liabilities	-3,267.39		24,177.39
Equity			
3900 Members Equity	892,785.42		774,580.09
3950 Grant - LCCSD	98,800.00		100,000.00
Net Income	12,502.29		-756.21
Total Equity	1,004,087.71		873,823.88

		Total
	As of Jul 31, 2016	As of Jul 31, 2015 (PY)
TOTAL LIABILITIES AND EQUITY	\$1,000,820.32	\$898,001.27