

Management Report

Lake Canyon Mutual Water Company

For the month ended September 30, 2015

Prepared on

October 14, 2015

Table of Contents

Profit and Loss.....3

Expenses by Vendor Summary.....5

Balance Sheet6

Profit and Loss

September 2015

	Total
INCOME	
4010 LCMWC	
4015 Admin Fees	-909.00
4020 Annual Fees	33,869.90
4035 Special Assessment	100.00
Total 4010 LCMWC	33,060.90
4400 Less Discounts	-1,320.00
4500 Unapplied Cash Payment Income	-724.50
Grant Reimbursement Income	34,668.91
Total Income	65,685.31
GROSS PROFIT	
	65,685.31
EXPENSES	
5015 Automobile Expense	5.00
5025 Bank Charge	5.81
5100 Interest Exp	168.92
5155 Outside services	206.20
5160 Payroll processing fees	120.90
5180 Professional Fees	
5185 Accounting	898.25
Total 5180 Professional Fees	898.25
5320 Utilities	
5330 Gas & Electric	621.20
5340 Telephone	47.44
5345 Water - San Jose Water Co	458.27
Total 5320 Utilities	1,126.91
5350 Wages	
5360 Canyon Labor	4,040.00
5380 Payroll Tax Expense	526.10
5390 Water Plant Operations	1,200.00
Total 5350 Wages	5,766.10
5450 Workers Comp Insurance	489.25
Total Expenses	8,787.34
NET OPERATING INCOME	
	56,897.97
OTHER INCOME	
5500 Interest Inc	1.38

	Total
Total Other Income	1.38
NET OTHER INCOME	1.38
NET INCOME	\$56,899.35

Expenses by Vendor Summary

September 2015

	Total
Barbara Abel	1,200.00
Estates of America	206.20
Paychex	120.90
PayPal	5.81
PG&E	621.20
Sherri Wood	898.25
State Fund Insurance	489.25
State of California	-34,668.91
The City of Watsonville	5.00
Tom Newhall	2,540.00
Verizon	47.44
Wells Fargo	168.92
TOTAL	\$ -28,365.94

Balance Sheet

As of September 30, 2015

	Total
ASSETS	
Current Assets	
Bank Accounts	
1040 Business Market-1411	8,176.03
1050 General Fund 50940	206,866.60
Total Bank Accounts	215,042.63
Accounts Receivable	
2025 Water Dues	12,933.58
Total Accounts Receivable	12,933.58
Total Current Assets	227,976.21
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	\$998,911.48
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Wells Fargo 8006	-887.09
Wells Fargo 8014	-473.72
Total Credit Cards	-1,360.81
Total Current Liabilities	-1,360.81
Long-Term Liabilities	
3600 Note Payable-LT	26,844.07
3615 Less Current Portion LT Debt	-3,967.04
Total 3600 Note Payable-LT	22,877.03
Total Long-Term Liabilities	22,877.03
Total Liabilities	21,516.22

	Total
Equity	
3900 Members Equity	774,695.74
3950 Grant - LCCSD	100,000.00
Net Income	102,699.52
Total Equity	977,395.26
TOTAL LIABILITIES AND EQUITY	\$998,911.48