Management Report

Lake Canyon Mutual Water Company
For the month ended September 30, 2015

Prepared on

October14, 2015

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Profit and Loss

September 2015

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 5150 Outside services 206.20 5160 Payroll processing fees 120.90 5180 Professional Fees 898.25 5320 Utilities 898.25 5330 Sak Electric 621.20 5340 Telephone 47.44 5345 Water - San Jose Water Co 458.27 Total 5320 Utilities 1,126.91 5350 Wages 526.10 5350 Wages 526.10 5380 Payroll Tax Expense 526.10 5390 Water Plant Operations 1,200.00 Total Expenses 5,766.10 5450 Workers Comp Insurance 489.25 Total Expenses 8,787.34 NET OPERATING INCOME 56,897.97		Total
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4400 Less Discounts -1,320.00 4500 Unapplied Cash Payment Income 34,668.91 Total Income 65,883.31 GROSS PROFIT 65,883.31 EXPENSES 5015 Automobile Expense 5.00 5025 Bank Charge 5.81 5100 Interest Exp 168.92 5155 Outside services 20.20 5180 Professional Fees 318.92 5180 Professional Fees 898.25 5320 Utilities 47.44 5340 Telephone 47.44 5345 Wages 3360 Canyon Labor 4,04.00 5380 Payroll Tax Expense 25.61 5390 Water Plant Operations 1,20.00 Total 5350 Wages 5,766.10 5450 Workers Comp Insurance 489.25 Total Expenses 8,787.34 NET OPERATING INCOME 56,897.97	4035 Special Assessment	100.00
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Total Income 65.685.31 GROSS PROFIT 65.685.31 EXPENSES 5.00 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 898.25 Total 5180 Professional Fees 898.25 5320 Utilities 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 OTHER INCOME 56,897.97	4500 Unapplied Cash Payment Income	-724.50
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5155 Outside services 206.20 5160 Payroll processing fees 120.90 5180 Professional Fees 898.25 Total 5180 Professional Fees 898.25 5320 Utilities 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 56,897.97	5025 Bank Charge	5.81
5160 Payroll processing fees 120.90 5180 Professional Fees 898.25 Total 5180 Professional Fees 898.25 5320 Utilities 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 56,897.97	5100 Interest Exp	168.92
5180 Professional Fees 898.25 Total 5180 Professional Fees 898.25 5320 Utilities 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 56,897.97	5155 Outside services	206.20
5185 Accounting 898.25 Total 5180 Professional Fees 898.25 5320 Utilities 621.20 5340 Telephone 47.44 5345 Water - San Jose Water Co 458.27 Total 5320 Utilities 1,126.91 5350 Wages \$360 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 \$6,897.97	5160 Payroll processing fees	120.90
Total 5180 Professional Fees 898.25 5320 Utilities 621.20 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 4,040.00 5380 Payroll 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 56,897.97	5180 Professional Fees	
5320 Utilities 621.20 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	5185 Accounting	898.25
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 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 56,897.97	Total 5180 Professional Fees	898.25
5340 Telephone 47.44 5345 Water - San Jose Water Co 458.27 Total 5320 Utilities 1,126.91 5350 Wages 4,040.00 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	5320 Utilities	
5345 Water - San Jose Water Co 458.27 Total 5320 Utilities 1,126.91 5350 Wages 4,040.00 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 56,897.97	5330 Gas & Electric	621.20
Total 5320 Utilities 1,126.91 5350 Wages 4,040.00 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	5340 Telephone	47.44
5350 Wages 4,040.00 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	5345 Water - San Jose Water Co	458.27
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	Total 5320 Utilities	1,126.91
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 56,897.97	5350 Wages	
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	5360 Canyon Labor	4,040.00
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 50	5380 Payroll Tax Expense	526.10
5450 Workers Comp Insurance 489.25 Total Expenses 8,787.34 NET OPERATING INCOME 56,897.97 OTHER INCOME	5390 Water Plant Operations	1,200.00
Total Expenses 8,787.34 NET OPERATING INCOME 56,897.97 OTHER INCOME	Total 5350 Wages	5,766.10
NET OPERATING INCOME OTHER INCOME 56,897.97	5450 Workers Comp Insurance	489.25
OTHER INCOME	Total Expenses	8,787.34
	NET OPERATING INCOME	56,897.97
5500 Interest Inc 1.38	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
OTAL LIABILITIES AND EQUITY	\$998,911.48