



# Managment Report: Prior Month

Lake Canyon Mutual Water Company  
For Month of May 2020

Prepared by  
**Bud Everts**

Prepared on  
**June 12, 2020**

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# Expenses by Vendor Summary

May 2020

			<b>Total</b>
		<b>May 2020</b>	<b>May 2019 (PY)</b>
Alpha Land Surveys, Inc.	(survey, Beardsley)	200.00	
Amazon			46.88
Apple iTunes			0.99
Costco	(water softener salt, treatment plant)	6.00	
Cunningham Tractor			6,937.50
Frontier	(phone)	37.92	36.42
Gusto	(payroll company)	51.00	
Home Depot			192.05
LAKE CANYON MUTUAL WATER CO.	(Comcast project)	1,400.00	
Mountainview Services	(John Lewis, Colo.: plant maintenance)	1,782.80	
Office Depot			193.83
Paychex			142.14
PG&E	(electricity)	661.78	572.10
QuickBooks Payments			45.34
Rural Supply Hardware	(AAA batteries)	6.53	
Santa Clara County Public Health Lab	(water testing: Jan. - June 2020)	470.00	
Secretary of State	(annual corp. fee)	20.00	
Sherri Wood	(bookkeeper)	591.25	536.25
SJ Water Co	(water)	218.49	213.26
Sky Blue Pool Supply	(chlorine)	15.91	30.86
SWRCB-DWOCP	(Water Treatment Certif. renewal: Barb Abel)	60.00	
Tom Newhall			8,847.04
Walgreens			7.92
Zoom	(monthly subscription)	14.99	
Labor	(including Comcast project)	4,659.60	2,841.18
<b>TOTAL</b>		<b>\$10,196.27</b>	<b>\$20,643.76</b>

# Profit and Loss

May 2020

		<b>Total</b>
	<b>May 2020</b>	<b>May 2019 (PY)</b>
<b>INCOME</b>		
4010 LCMWC		
4015 Admin Fees	2,603.12	85.00
4020 Annual Fees	9,070.56	10,711.00
4025 Fee Income	-20.00	433.89
4030 Premium Water Usage	1,990.08	1,560.53
<b>Total 4010 LCMWC</b>	<b>13,643.76</b>	<b>12,790.42</b>
4500 Unapplied Cash Payment Income	224.20	-493.59
Services (deleted)	100.00	
<b>Total Income</b>	<b>13,967.96</b>	<b>12,296.83</b>
<b>GROSS PROFIT</b>		
	<b>13,967.96</b>	<b>12,296.83</b>
<b>EXPENSES</b>		
5025 Bank Charge		45.34
5030 Charitable Contributions	1,400.00	
5040 Dues and Subscriptions	74.99	
5085 General Canyon Materials		290.95
5135 Licenses and Permits	20.00	
5145 Office Supplies	6.00	248.63
5160 Payroll processing fees	51.00	142.14
5180 Professional Fees	1,982.80	
5185 Accounting	591.25	536.25
<b>Total 5180 Professional Fees</b>	<b>2,574.05</b>	<b>536.25</b>
5215 Repair & Maintenance	22.44	275.86
5291 Pipeline Project		
5292 Pipeline Materials		263.14
5295 Pipeline Labor		14,157.50
<b>Total 5291 Pipeline Project</b>		<b>14,420.64</b>
5315 Uncategorized Expense		0.99
5320 Utilities		
5330 Gas & Electric	661.78	572.10
5340 Telephone	37.92	36.42
5345 Water - San Jose Water Co	218.49	213.26
<b>Total 5320 Utilities</b>	<b>918.19</b>	<b>821.78</b>
5350 Wages	2,760.97	
5360 Canyon Labor		1,055.00
5380 Payroll Tax Expense	331.13	296.18
5385 Secretary	67.50	346.25
5386 Treasurer		663.75
5390 Water Plant Operations	1,500.00	1,500.00
<b>Total 5350 Wages</b>	<b>4,659.60</b>	<b>3,861.18</b>
5400 Water Testing	470.00	
<b>Total Expenses</b>	<b>10,196.27</b>	<b>20,643.76</b>
<b>NET OPERATING INCOME</b>		
	<b>3,771.69</b>	<b>-8,346.93</b>
<b>OTHER INCOME</b>		
5500 Interest Inc	1.49	2.76
<b>Total Other Income</b>	<b>1.49</b>	<b>2.76</b>
<b>NET OTHER INCOME</b>		
	<b>1.49</b>	<b>2.76</b>
<b>NET INCOME</b>		
	<b>\$3,773.18</b>	<b>\$ -8,344.17</b>

# Balance Sheet

As of May 31, 2020

	As of May 31, 2020	As of May 31, 2019 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1040 Business Market-1411	64,975.53		8,185.24
1050 General Fund 50940	71,505.68		266,908.02
<b>Total Bank Accounts</b>	<b>136,481.21</b>		<b>275,093.26</b>
<b>Accounts Receivable</b>			
2025 Water Dues	-4,000.00		-3,856.25
2026 Estimated Losses in collection	-16,000.00		-16,000.00
<b>Total Accounts Receivable</b>	<b>-20,000.00</b>		<b>-19,856.25</b>
<b>Other Current Assets</b>			
2500 Undeposited funds	1,037.90		626.63
<b>Total Other Current Assets</b>	<b>1,037.90</b>		<b>626.63</b>
<b>Total Current Assets</b>	<b>117,519.11</b>		<b>255,863.64</b>
<b>Fixed Assets</b>			
3000 Fixed Assets			
3010 Beardsley Bridge	148,908.12		148,908.12
3015 Filtration Site	653,113.02		653,113.02
3020 Fixtures & Equipment	186,294.26		186,294.26
3030 Leasehold Improvements	13,955.00		13,955.00
3040 Less Accumulated Depreciation	-365,005.13		-365,005.13
<b>Total 3000 Fixed Assets</b>	<b>637,265.27</b>		<b>637,265.27</b>
3021 Office Equipment	404.00		404.00
<b>Total Fixed Assets</b>	<b>637,669.27</b>		<b>637,669.27</b>
<b>TOTAL ASSETS</b>	<b>\$755,188.38</b>		<b>\$893,532.91</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Comcast Installation Deposits	-785.56		
<b>Total Other Current Liabilities</b>	<b>-785.56</b>		<b>0.00</b>
<b>Total Current Liabilities</b>	<b>-785.56</b>		<b>0.00</b>
<b>Total Liabilities</b>	<b>-785.56</b>		<b>0.00</b>
<b>Equity</b>			
3900 Members Equity	774,225.04		844,139.96
3950 Grant – LCCSD	-10,000.00		0.00
Net Income	-8,251.10		49,392.95
<b>Total Equity</b>	<b>755,973.94</b>		<b>893,532.91</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$755,188.38</b>		<b>\$893,532.91</b>