



# Management Report: Prior Month

Lake Canyon Mutual Water Co.  
For Month of December 2020

Prepared by  
**Bud Everts**

Prepared on  
**UPDATED: January 20, 2021**  
Changes highlighted in **Red** in  
“Expenses by Vendor Summary”  
and  
“Profit and Loss”

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# Expenses by Vendor Summary

December 2020

			<b>Total</b>
		<b>Dec 2020</b>	<b>Dec 2019 (PY)</b>
BSK Associates	Annual water testing		801.00
D & D Compressor	Parts: treatment plant		44.79
Department of Tax and Collections	State income taxes		2,777.20
Freeconferencecall	Phone conferencing: board meetings		28.84
Frontier	Phone	37.87	39.18
Gusto	Payroll	57.00	
Hach Company	Treatment supplies		62.52
Paychex	Payroll (former company)		157.31
PG&E	Electricity	728.32	59.07
Rural Supply Hardware	Misc. hardware	29.43	
Santa Clara County Public Health Lab	Monthly water testing (6 months)		380.00
Sherri Wood	Bookkeeper & stamps	591.25	536.25
SJ Water Co	Raw water from creek	828.50	574.43
Sky Blue Pool Supply	Chlorine: treatment plant	33.04	61.72
Tax Collector Santa Clara County	Annual property taxes: 4 APN's, both payments	2,783.50	
Tom Newhall	Labor 2019		220.00
<b>PAYROLL VIA GUSTO</b>	Labor 2020: Bud Everts & Tom Newhall	2,335.98	2,544.95
<b>TOTAL</b>		<b>\$7,424.89</b>	<b>\$8,287.26</b>

# Profit and Loss

December 2020

	Dec 2020	Dec 2019 (PY)
<b>INCOME</b>		
4010 LCMWC		
4015 Admin Fees	66.60	310.96
4020 Annual Fees	9,370.06	10,970.90
4025 Fee Income	80.00	172.78
4030 Premium Water Usage	1,158.41	2,165.33
<b>Total 4010 LCMWC</b>	<b>10,675.07</b>	<b>13,619.97</b>
4500 Unapplied Cash Payment Income	-239.84	-618.40
<b>Total Income</b>	<b>10,435.23</b>	<b>13,001.57</b>
<b>GROSS PROFIT</b>	<b>10,435.23</b>	<b>13,001.57</b>
<b>EXPENSES</b>		
5040 Dues and Subscriptions		30.82
5085 General Canyon Materials		44.79
5145 Office Supplies	55.00	
5160 Payroll processing fees	57.00	157.31
5180 Professional Fees		
5185 Accounting	536.25	536.25
<b>Total 5180 Professional Fees</b>	<b>536.25</b>	<b>536.25</b>
5215 Repair & Maintenance	62.47	124.24
5270 Taxes		
5285 Property Tax Expense	2,783.50	2,777.20
<b>Total 5270 Taxes</b>	<b>2,783.50</b>	<b>2,777.20</b>
5320 Utilities		
5330 Gas & Electric	728.32	59.07
5340 Telephone	37.87	39.18
5345 Water - San Jose Water Co	828.50	574.43
<b>Total 5320 Utilities</b>	<b>1,594.69</b>	<b>672.68</b>
5350 Wages		
5360 Canyon Labor	241.25	447.50
5380 Payroll Tax Expense	167.23	201.20
5385 Secretary		200.00
5386 Treasurer	427.50	416.25
5390 Water Plant Operations	1,500.00	1,500.00
<b>Total 5350 Wages</b>	<b>2,335.98</b>	<b>2,764.95</b>
5400 Water Testing		1,181.00
<b>Total Expenses</b>	<b>7,424.89</b>	<b>8,289.24</b>
<b>NET OPERATING INCOME</b>	<b>3,010.34</b>	<b>4,712.33</b>
<b>OTHER INCOME</b>		
5500 Interest Inc	1.54	1.12
<b>Total Other Income</b>	<b>1.54</b>	<b>1.12</b>
<b>NET OTHER INCOME</b>	<b>1.54</b>	<b>1.12</b>
<b>NET INCOME</b>	<b>\$3,011.88</b>	<b>\$4,713.45</b>

# Balance Sheet

As of December 31, 2020

	As of Dec 31, 2020	As of Dec 31, 2019 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1040 Business Market-1411	2,000.11		8,186.68
1050 General Fund 50940	177,724.52		108,801.06
<b>Total Bank Accounts</b>	<b>179,724.63</b>		<b>116,987.74</b>
<b>Accounts Receivable</b>			
2025 Water Dues	-4,000.00		-4,000.00
2026 Estimated Losses in collection	-16,000.00		-16,000.00
<b>Total Accounts Receivable</b>	<b>-20,000.00</b>		<b>-20,000.00</b>
<b>Other Current Assets</b>			
2500 Undeposited funds	406.00		61.80
<b>Total Other Current Assets</b>	<b>406.00</b>		<b>61.80</b>
<b>Total Current Assets</b>	<b>160,130.63</b>		<b>97,049.54</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	186,748.90		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>637,719.91</b>		<b>637,265.27</b>
3021 Office Equipment	404.00		404.00
<b>Total Fixed Assets</b>	<b>638,123.91</b>		<b>637,669.27</b>
<b>TOTAL ASSETS</b>	<b>\$798,254.54</b>		<b>\$734,718.81</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Comcast Installation Deposits	-1,785.56		
<b>Total Other Current Liabilities</b>	<b>-1,785.56</b>		<b>0.00</b>
<b>Total Current Liabilities</b>	<b>-1,785.56</b>		<b>0.00</b>
<b>Total Liabilities</b>	<b>-1,785.56</b>		<b>0.00</b>
<b>Equity</b>			
3900 Members Equity	773,951.99		774,225.04
3950 Grant - LCCSD	-10,000.00		-10,000.00
Net Income	36,088.11		-29,506.23
<b>Total Equity</b>	<b>800,040.10</b>		<b>734,718.81</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$798,254.54</b>		<b>\$734,718.81</b>