



Managment Report: Prior Month

Lake Canyon Mutual Water Co.
For Month of May 2021

Prepared by
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Prepared on
June 11, 2021

Expenses by Vendor Summary

May 2021

		Total	
		May 2021	May 2020 (PY)
Adobe ExportPDF	Annual Subscription; upgrade to PDF Pack	99.35	
Alpha Land Surveys Inc	Survey: Beardsley Rd.		200.00
Costco	Water softener salt for treatment plant		6.00
Frontier	Phone service	38.39	37.92
Gusto	Payroll processing	57.00	51.00
Lake Canyon Mutual Water Co.	For Comcast project contribution		1,400.00
MountainView Services LLC	John Lewis: semi-annual review, treatment plant		1,782.80
Office Depot	File boxes	21.81	
PG&E	Electricity	756.50	661.78
Robert Lee Assoc.	Tax return preparation	4,910.00	
Rural Supply Hardware	Hoses	44.27	6.53
Santa Clara County Public Health Lab	Water Testing: January through July	411.60	470.00
Secretary of State	Annual corporation fee		20.00
Sherri Wood	Bookkeeper	536.25	591.25
SJ Water Co	Raw water from Beardsley Creek	702.26	218.49
Sky Blue Pool Supply	Chlorine: treatment plant	74.82	15.91
SWRCB-DWOCP	State Water Resources Control Board: fees		60.00
Zoom	Monthly subscription		14.99
TOTAL		\$7,652.25	\$5,536.67

Profit and Loss

	May 2021	May 2020 (PY)
INCOME		
4010 LCMWC		
4015 Admin Fees	24.00	2,603.12
4020 Annual Fees	9,354.30	9,250.56
4025 Fee Income	400.00	-20.00
4030 Premium Water Usage	1,429.24	2,010.88
Total 4010 LCMWC	11,207.54	13,844.56
4500 Unapplied Cash Payment Income	-271.50	23.40
Services (deleted)		100.00
Total Income	10,936.04	13,967.96
GROSS PROFIT	10,936.04	13,967.96
EXPENSES		
5030 Charitable Contributions		1,400.00
5040 Dues and Subscriptions		74.99
5135 Licenses and Permits		20.00
5145 Office Supplies	121.16	6.00
5155 Outside services	100.00	
5160 Payroll processing fees	57.00	51.00
5180 Professional Fees		1,982.80
5185 Accounting	5,446.25	591.25
Total 5180 Professional Fees	5,446.25	2,574.05
5215 Repair & Maintenance	119.09	22.44
5320 Utilities		
5330 Gas & Electric	756.50	661.78
5340 Telephone	38.39	37.92
5345 Water - San Jose Water Co	702.26	218.49
Total 5320 Utilities	1,497.15	918.19
5350 Wages		2,760.97
5360 Canyon Labor	1,560.00	
5380 Payroll Tax Expense	316.82	331.13
5385 Secretary		67.50
5386 Treasurer	495.00	
5387 Facilities - Roads	14.50	
5388 Facilities - Water	123.25	
5390 Water Plant Operations	1,500.00	1,500.00
Total 5350 Wages	4,009.57	4,659.60
5400 Water Testing	411.60	470.00
Total Expenses	11,761.82	10,196.27
NET OPERATING INCOME	-825.78	3,771.69
OTHER INCOME		
5500 Interest Inc	1.63	1.49
Total Other Income	1.63	1.49
NET OTHER INCOME	1.63	1.49
NET INCOME	\$ -824.15	\$3,773.18

Balance Sheet

As of May 31, 2021

	As of May 31, 2021	As of May 31, 2020 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1040 Business Market-1411	2,000.19		64,975.53
1050 General Fund 50940	189,508.48		71,119.97
Total Bank Accounts	191,508.67		136,095.50
Accounts Receivable			
2025 Water Dues	-4,000.00		-4,000.00
2026 Estimated Losses in collection	-16,000.00		-16,000.00
Total Accounts Receivable	-20,000.00		-20,000.00
Other Current Assets			
2500 Undeposited funds	1,582.20		1,037.90
Total Other Current Assets	1,582.20		1,037.90
Total Current Assets	173,090.87		117,133.40
Fixed Assets			
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
Total 3000 Fixed Assets	637,719.91		637,265.27
3021 Office Equipment	404.00		404.00
Total Fixed Assets	638,123.91		637,669.27
TOTAL ASSETS	\$811,214.78		\$754,802.67
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Comcast Installation Deposits	-1,785.56		-1,171.27
Total Other Current Liabilities	-1,785.56		-1,171.27
Total Current Liabilities	-1,785.56		-1,171.27
Total Liabilities	-1,785.56		-1,171.27
Equity			
3900 Members Equity	773,951.99		774,225.04
3950 Grant - LCCSD	-10,000.00		-10,000.00
Net Income	49,048.35		-8,251.10
Total Equity	813,000.34		755,973.94
TOTAL LIABILITIES AND EQUITY	\$811,214.78		\$754,802.67