



Management Report - Board Meeting

Lake Canyon Mutual Water Company
For the Month ended May 31,2016

Prepared by
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Profit and Loss

May 2016

	Total
INCOME	
4010 LCMWC	
4015 Admin Fees	5,500.00
4020 Annual Fees	4,840.00
4030 Premium Water Usage	10.50
4035 Special Assessment	100.00
4040 Water Meter	219.16
Total 4010 LCMWC	10,669.66
4500 Unapplied Cash Payment Income	0.50
Total Income	10,670.16
GROSS PROFIT	10,670.16
EXPENSES	
5025 Bank Charge	3.00
5145 Office Supplies	98.98
5160 Payroll processing fees	125.65
5170 Postage and Delivery	1.78
5180 Professional Fees	
5185 Accounting	605.00
Total 5180 Professional Fees	605.00
5215 Repair & Maintenance	1,095.24
5270 Taxes	
5290 State	10.00
Total 5270 Taxes	10.00
5320 Utilities	
5330 Gas & Electric	599.26
5340 Telephone	61.13
5345 Water - San Jose Water Co	114.49
Total 5320 Utilities	774.88
5350 Wages	
5380 Payroll Tax Expense	158.25
5390 Water Plant Operations	1,500.00
Total 5350 Wages	1,658.25
Total Expenses	4,372.78
NET OPERATING INCOME	6,297.38
OTHER INCOME	
5500 Interest Inc	1.67
Total Other Income	1.67
NET OTHER INCOME	1.67
NET INCOME	\$6,299.05

Expenses by Vendor Summary

May 2016

	Total
Barbara Abel	1,500.00
Fedex Office	98.98
Franchise Tax Board	10.00
Frontier	61.13
Home Style Power	185.00
Interstate Traffic Control Products	910.24
Paychex	125.65
PG&E	599.26
Sherri Wood	605.00
SJ Water Co	114.49
USPS	1.78
TOTAL	\$4,211.53

Balance Sheet

As of May 31, 2016

	As of May 31, 2016	As of May 31, 2015 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1040 Business Market-1411	8,177.87	8,175.41	
1050 General Fund 50940	194,312.95	108,700.97	
Total Bank Accounts	202,490.82	116,876.38	
Accounts Receivable			
2025 Water Dues	12,933.58	12,933.58	
Total Accounts Receivable	12,933.58	12,933.58	
Total Current Assets	215,424.40	129,809.96	
Fixed Assets			
3000 Fixed Assets			
3010 Beardsley Bridge	60,000.00	60,000.00	
3015 Filtration Site	653,113.02	653,113.02	
3020 Fixtures & Equipment	3,145.45	3,145.45	
3025 Laurel Bridge	88,908.12	88,908.12	
3030 Leasehold Improvements	13,955.00	13,955.00	
3040 Less Accumulated Depreciation	-231,735.13	-231,735.13	
3045 Water Tank	183,548.81	183,548.81	
Total 3000 Fixed Assets	770,935.27	770,935.27	
Total Fixed Assets	770,935.27	770,935.27	
TOTAL ASSETS	\$986,359.67	\$900,745.23	
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
Wells Fargo 8006	-1,734.52	-492.08	
Wells Fargo 8014	-473.72	0.00	
Total Credit Cards	-2,208.24	-492.08	
Total Current Liabilities	-2,208.24	-492.08	
Long-Term Liabilities			
3600 Note Payable-LT	-1,059.15	26,844.07	
Total Long-Term Liabilities	-1,059.15	26,844.07	
Total Liabilities	-3,267.39	26,351.99	
Equity			
3900 Members Equity	774,580.09	784,052.87	
3950 Grant - LCCSD	98,800.00	100,000.00	
Net Income	116,246.97	-9,659.63	
Total Equity	989,627.06	874,393.24	

		Total
	As of May 31, 2016	As of May 31, 2015 (PY)
TOTAL LIABILITIES AND EQUITY	\$986,359.67	\$900,745.23