



# Management Report: Prior Month

Lake Canyon Mutual Water Company  
For February 2017

Prepared by  
**Bud Everts**

Prepared on  
**March 5, 2017**

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# Expenses by Vendor Summary

February 2017

		<b>Total</b>
	<b>Feb 2017</b>	<b>Feb 2016 (PY)</b>
Barbara Abel	1,500.00	1,200.00
Dennis Abbott	902.50	
Fall Creek Engineering Inc.		2,478.54
Frontier	36.43	
Home Depot	5.08	
Office Depot	30.63	
Paychex	386.03	231.40
PG&E	490.90	432.64
Rural Supply Hardware	7.04	35.86
Santa Clara County Public Health Lab		75.00
Scurich Insurance Services	3,226.00	3,141.00
Sherri Wood	833.25	522.50
SJ Water Co	197.35	700.78
State Fund Insurance		-57.82
Tom Newhall		460.00
Trader Joes <i>*Charged in error. Reimbursed by Bud</i>	90.35	
Verizon		1.72
<b>TOTAL</b>	<b>\$7,705.56</b>	<b>\$9,221.62</b>

**Profit and Loss** February 2017

Feb 2017

Feb 2016 (PY)

**INCOME**

## 4010 LCMWC

4015 Admin Fees	771.25	66.32
4020 Annual Fees	11,210.36	4,887.00
4025 Fee Income	173.70	
4030 Premium Water Usage	1,838.24	145.18
4035 Special Assessment	100.00	100.00
4040 Water Meter	450.00	

**Total 4010 LCMWC** 14,543.55 5,198.50

4500 Unapplied Cash Payment Income -388.95 180.25

**Total Income** 14,154.60 5,378.75**GROSS PROFIT**

14,154.60 5,378.75

**EXPENSES**

5025 Bank Charge	3.00	3.00
5080 General Canyon Maintenance		260.00
5085 General Canyon Materials	5.08	35.86
5090 Insurance	3,226.00	3,141.00
5145 Office Supplies	120.98	
5150 Outside Services-Engr.		2,478.54
5160 Payroll processing fees	386.03	231.40
5180 Professional Fees		
5185 Accounting	833.25	522.50

**Total 5180 Professional Fees** 833.25 522.50

5215 Repair &amp; Maintenance 7.04

5225 Road Maintenance 902.50

## 5320 Utilities

5330 Gas & Electric		432.64
5340 Telephone	36.43	1.72
5345 Water - San Jose Water Co	197.35	700.78

**Total 5320 Utilities** 233.78 1,135.14

## 5350 Wages

5360 Canyon Labor		200.00
5380 Payroll Tax Expense	446.82	150.50
5385 Secretary	200.00	
5386 Treasurer	1,822.50	
5390 Water Plant Operations	2,212.50	1,200.00

**Total 5350 Wages** 4,681.82 1,550.50

5400 Water Testing 75.00

5450 Workers Comp Insurance -57.82

Utilities, Bus 490.90

**Total Expenses** 10,890.38 9,375.12**NET OPERATING INCOME**

3,264.22 -3,996.37

**OTHER INCOME:** 5500 Interest Income

1.99 1.59

**NET INCOME****\$3,266.21 \$ -3,994.78**

# Balance Sheet

As of February 28, 2017

	As of Feb 28, 2017	As of Feb 29, 2016 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1040 Business Market-1411	8,179.71		8,177.25
1050 General Fund 50940	262,570.37		184,603.75
<b>Total Bank Accounts</b>	<b>270,750.08</b>		<b>192,781.00</b>
<b>Accounts Receivable</b>			
2025 Water Dues	12,933.58		12,933.58
2035 Water Dues 02-03	-557.33		-557.33
<b>Total Accounts Receivable</b>	<b>12,376.25</b>		<b>12,376.25</b>
<b>Total Current Assets</b>	<b>283,126.33</b>		<b>205,157.25</b>
<b>Fixed Assets</b>			
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
<b>Total 3000 Fixed Assets</b>	<b>770,935.27</b>		<b>770,935.27</b>
<b>Total Fixed Assets</b>	<b>770,935.27</b>		<b>770,935.27</b>
<b>TOTAL ASSETS</b>	<b>\$1,054,061.60</b>		<b>\$976,092.52</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Credit Cards</b>			
Wells Fargo 8006	-1,734.52		-1,734.52
Wells Fargo 8014	-473.72		-473.72
<b>Total Credit Cards</b>	<b>-2,208.24</b>		<b>-2,208.24</b>
<b>Total Current Liabilities</b>	<b>-2,208.24</b>		<b>-2,208.24</b>
<b>Long-Term Liabilities</b>			
3600 Note Payable-LT	-1,059.15		-1,059.15
<b>Total Long-Term Liabilities</b>	<b>-1,059.15</b>		<b>-1,059.15</b>
<b>Total Liabilities</b>	<b>-3,267.39</b>		<b>-3,267.39</b>
<b>Equity</b>			
3900 Members Equity	892,228.09		774,580.09
3950 Grant - LCCSD	98,800.00		98,800.00
Net Income	66,300.90		105,979.82
<b>Total Equity</b>	<b>1,057,328.99</b>		<b>979,359.91</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,054,061.60</b>		<b>\$976,092.52</b>