

# Management Report

Lake Canyon Mutual Water Company

For the month ended July 31, 2015

Prepared on

August 12, 2015

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# Profit and Loss

July 2015

	<b>Total</b>
<b>INCOME</b>	
4010 LCMWC	
4015 Admin Fees	130.90
4020 Annual Fees	919.60
4035 Special Assessment	100.00
<b>Total 4010 LCMWC</b>	<b>1,150.50</b>
4500 Unapplied Cash Payment Income	2,047.00
<b>Total Income</b>	<b>3,197.50</b>
<b>GROSS PROFIT</b>	
	<b>3,197.50</b>
<b>EXPENSES</b>	
5025 Bank Charge	17.43
5100 Interest Exp	176.29
5145 Office Supplies	251.29
5160 Payroll processing fees	120.05
5180 Professional Fees	
5185 Accounting	467.50
<b>Total 5180 Professional Fees</b>	<b>467.50</b>
5320 Utilities	
5330 Gas & Electric	565.81
5340 Telephone	47.41
5345 Water - San Jose Water Co	146.22
<b>Total 5320 Utilities</b>	<b>759.44</b>
5350 Wages	
5360 Canyon Labor	360.00
5380 Payroll Tax Expense	222.78
5390 Water Plant Operations	1,770.00
<b>Total 5350 Wages</b>	<b>2,352.78</b>
<b>Total Expenses</b>	<b>4,144.78</b>
<b>NET OPERATING INCOME</b>	<b>-947.28</b>
<b>OTHER INCOME</b>	
5500 Interest Inc	0.86
<b>Total Other Income</b>	<b>0.86</b>
<b>NET OTHER INCOME</b>	<b>0.86</b>
<b>NET INCOME</b>	<b>\$ -946.42</b>

# Expenses by Vendor Summary

July 2015

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	<b>Total</b>
Barbara Abel	1,200.00
Fedex Office	80.78
Office Depot	111.71
Office Max	16.40
Paychex	120.05
PG&E	565.81
Radio Shack	42.40
Sherri Wood	467.50
Tom Newhall	360.00
Verizon	47.41
Wells Fargo	176.29
<b>TOTAL</b>	<b>\$3,188.35</b>

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# Balance Sheet

As of July 31, 2015

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1040 Business Market-1411	8,175.61
1050 General Fund 50940	105,882.25
Assessment acct (deleted)	0.00
LCMWC-4639961 (deleted)	0.00
Petty Cash (deleted)	0.00
Special Assess-8991 (deleted)	0.00
<b>Total Bank Accounts</b>	<b>114,057.86</b>
<b>Accounts Receivable</b>	
2000 Special Assessment	0.00
2010 Special Assessment 01-02	0.00
2015 Special Assessment 02-03	0.00
2025 Water Dues	12,933.58
2030 Water Dues 01-02	0.00
2035 Water Dues 02-03	0.00
<b>Total Accounts Receivable</b>	<b>12,933.58</b>
<b>Other current assets</b>	
2500 Undeposited funds	0.00
Advance - Service District (deleted)	0.00
AR Balancing Acct (deleted)	0.00
<b>Total Other current assets</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>126,991.44</b>
<b>Fixed Assets</b>	
3000 Fixed Assets	
3010 Beardsley Bridge	60,000.00
3015 Filtration Site	653,113.02
3020 Fixtures & Equipment	3,145.45
3025 Laurel Bridge	88,908.12
3030 Leasehold Improvements	13,955.00
3035 Less Accumulated amortization	0.00
3040 Less Accumulated Depreciation	-231,735.13
3045 Water Tank	183,548.81
Equipment (deleted)	0.00

	<b>Total</b>
Tank Project (under construction) (deleted)	0.00
<b>Total 3000 Fixed Assets</b>	<b>770,935.27</b>
<b>Total Fixed Assets</b>	<b>770,935.27</b>
<b>Other Assets</b>	
3100 Other Assets	
PG&E Deposit - Filtration Site (deleted)	0.00
<b>Total 3100 Other Assets</b>	<b>0.00</b>
Loan Receivable CSD (deleted)	0.00
<b>Total Other Assets</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>\$897,926.71</b>

## **LIABILITIES AND EQUITY**

### **Liabilities**

#### **Current Liabilities**

##### **Credit Cards**

Wells Fargo 8006	-499.64
Wells Fargo 8014	-194.00

**Total Credit Cards** **-693.64**

##### **Other Current Liabilities**

3550 Current Portion - LT debt	0.00
3560 Payroll taxes payable	0.00
Sales Tax Payable (deleted)	0.00
Wages Payable (deleted)	0.00

**Total Other Current Liabilities** **0.00**

**Total Current Liabilities** **-693.64**

#### **Long-Term Liabilities**

3600 Note Payable-LT	26,844.07
3615 Less Current Portion LT Debt	-1,973.04

**Total 3600 Note Payable-LT** **24,871.03**

**Total Long-Term Liabilities** **24,871.03**

**Total Liabilities** **24,177.39**

### **Equity**

3800 Opening Bal Equity	0.00
3900 Members Equity	774,695.74
3950 Grant – LCCSD	100,000.00
Net Income	-946.42

**Total Equity** **873,749.32**

**TOTAL LIABILITIES AND EQUITY** **\$897,926.71**