



Managment Report: Prior Month

Lake Canyon Mutual Water Co.
For Month of August 2021

Prepared by
Bud Everts

Prepared on
September 13, 2021

Expenses by Vendor Summary

August 2021

		Aug 2021	Total Aug 2020 (PY)
Amazon	Signage, Hex key set, Automatic tank drain, capacitors, blue reflective road markers	185.44	
Dollar Tree	Poster board, screwdriver sets to turning off water at meter	4.38	
Franchise Tax Board	Income Tax	1,600.00	
Frontier	Phone	38.65	37.27
Gusto	Payroll Processing	57.00	51.00
Hach Company	Water Sample Reagents: Chlorine testing	70.38	
Intuit			755.00
Los Gatos Hardware	Tools (wrench, screwdrivers)	45.86	
Mike Soutanian	Reimbursement: Gardenland sharpener, parts, shipping	104.89	
Office Depot	Paper	7.75	
PG&E	Electricity (when it works 😊)	954.23	180.53
Remington Industries	Electrical wire	28.62	
Rural Supply Hardware	Batteries, salt for water softener	166.71	25.09
Sea Port Marine	Bridge bolts: new locking type	84.00	
Sherri Wood	Bookkeeper	646.25	1,072.50
SJ Water Co	Raw water from Beardsley Creek	967.60	616.98
Sky Blue Pool Supply	Chlorine	42.88	31.95
Tlf Campbell Citti			101.57
Tom Newhall	Materials reimbursement	574.61	
USPS	Stamps	33.00	
Walgreens	Distilled water for treatment plant	2.78	
Zoom			14.99
TOTAL		\$5,615.03	\$2,886.88

Profit and Loss

August 2021

		Total
	Aug 2021	Aug 2020 (PY)
INCOME		
4010 LCMWC		
4015 Admin Fees	51.20	355.04
4020 Annual Fees	15,159.88	17,721.18
4025 Fee Income	-284.09	220.00
4030 Premium Water Usage	1,390.29	2,288.55
Total 4010 LCMWC	16,317.28	20,584.77
4500 Unapplied Cash Payment Income	-88.40	-1,278.12
Total Income	16,228.88	19,306.65
GROSS PROFIT		
	16,228.88	19,306.65
EXPENSES		
5040 Dues and Subscriptions	57.00	769.99
5055 Filtration Plant		
5065 Materials	84.00	
5075 Postage	110.00	
Total 5055 Filtration Plant	194.00	
5080 General Canyon Maintenance	450.00	
5085 General Canyon Materials	929.06	
5145 Office Supplies	200.35	
5155 Outside services	104.89	101.57
5160 Payroll processing fees		51.00
5170 Postage and Delivery	33.00	
5180 Professional Fees		
5185 Accounting	536.25	1,072.50
Total 5180 Professional Fees	536.25	1,072.50
5215 Repair & Maintenance		57.04
5270 Taxes		
5290 State	1,600.00	
Total 5270 Taxes	1,600.00	
5320 Utilities	954.23	
5330 Gas & Electric		180.53
5340 Telephone	38.65	37.27
5345 Water - San Jose Water Co	967.60	616.98
Total 5320 Utilities	1,960.48	834.78
5350 Wages		782.25
5380 Payroll Tax Expense	260.15	176.58
5386 Treasurer	416.25	
5387 Facilities – Roads	217.58	
5388 Facilities – Water	688.75	
5390 Water Plant Operations	1,500.00	1,500.00
Total 5350 Wages	3,082.73	2,458.83
Total Expenses	9,147.76	5,345.71

	Total	
	Aug 2021	Aug 2020 (PY)
NET OPERATING INCOME	7,081.12	13,960.94
OTHER INCOME		
5500 Interest Inc	1.75	1.33
Total Other Income	1.75	1.33
NET OTHER INCOME	1.75	1.33
NET INCOME	\$7,082.87	\$13,962.27

Balance Sheet

As of August 31, 2021

	As of Aug 31, 2021	As of Aug 31, 2020 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1040 Business Market-1411	2,000.24		2,000.03
1050 General Fund 50940	205,908.56		160,839.44
Total Bank Accounts	207,908.80		162,839.47
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	396.90		1,096.90
Total Other Current Assets	396.90		1,096.90
Total Current Assets	188,305.70		143,936.37
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	187,523.87		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	638,494.88		637,265.27
3021 Office Equipment	404.00		404.00
Total Fixed Assets	638,898.88		637,669.27
TOTAL ASSETS	\$827,204.58		\$781,605.64
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	822,486.84		773,951.99
3950 Grant – LCCSD	-10,000.00		-10,000.00
Net Income	16,503.30		18,824.92
Total Equity	828,990.14		782,776.91
TOTAL LIABILITIES AND EQUITY	\$827,204.58		\$781,605.64