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Mid-Kaweah GSA

Agenda Item Report

November 8, 2016

Agenda Item Wording: Fiscal – Financial Report – Income/Expenses To-date

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Background Discussion:

The GSA's financial policies require a financial overview and Profit & Loss Statement through the end of the previous month are to be provided to the Board of Directors at each Board meeting.

Attachments:

Balance Sheet as of October 31, 2016

Profit & Loss Statement for period July through October 2016

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Accrual Basis

Mid-Kaweah Groundwater Sustainability Agency
Balance Sheet
As of October 31, 2016

	Oct 31, 16
ASSETS	
Current Assets	
Accounts Receivable	
Accounts Receivable	7,466.00
Total Accounts Receivable	7,466.00
Other Current Assets	
Undeposited Funds	390,822.34
Total Other Current Assets	390,822.34
Total Current Assets	398,288.34
TOTAL ASSETS	398,288.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	52,078.62
Total Accounts Payable	52,078.62
Other Current Liabilities	
Advances From Members	375,000.00
Total Other Current Liabilities	375,000.00
Total Current Liabilities	427,078.62
Total Liabilities	427,078.62
Equity	
Net Income	-28,790.28
Total Equity	-28,790.28
TOTAL LIABILITIES & EQUITY	398,288.34

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Accrual Basis

Mid-Kaweah Groundwater Sustainability Agency

Profit & Loss

July through October 2016

	Jul - Oct 16
Income	
Reimbursed Expenses	0.00
Total Income	0.00
Expense	
Consulting Fees	25,394.00
Legal	1,864.60
Logo Design	1,531.68
Total Expense	28,790.28
Net Income	-28,790.28