

Horseshoe Irrigation Company
Income Statement
November 1, 2016 to October 31, 2017

Income

Class A Stock		93,975.58
Chimney Power		6,602.37
Assessments for O&M		
Irrigated Fields	35,213.46	
City Lots	9,683.68	
Total O&M Assessments		44,897.14
Assessments for Loans		
City Loan	14,628.88	
Total Loan Assessments		14,628.88
Other Income		
CC payment fee	13.00	
Donation	3.84	
Late Fee/Interest Income	2,286.41	
Certificates	3,095.00	
Repairs	1,763.88	
Back Assessments	1,313.49	
Interest Income (Savings)	209.38	
Refund to Stockholder	32.63	
Misc. Income	258.27	
Total Other Income		8,975.90

Total Income		169,079.87
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Expenses

Administrative		
Misc. Fees	357.73	
Computer Expense	1,572.00	
Cell Phone	939.07	
Insurance	8,242.00	
Legal Fees	400.00	
Postage	780.00	
Printing and Reproduction	890.65	
Office Supplies	246.63	
Vehicle Expense	2,551.70	
Officer Stipend	5,200.00	
Misc. Expenses	5,923.09	
Refund to Stockholders	100.50	
System Audits	665.00	

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Property Taxes	21.14	
Total Administrative Expenses		27,889.51
Contract Work		
Enforcement	3,367.50	
Consulting	1,350.00	
Secretary/Treasurer	5,996.00	
Bookkeeper	1,200.00	
Total Contract Work		11,913.50
Employee Expense		
QuickBooks fees	17.52	
Payroll - Water Master	34,441.49	
Payroll - Taxes	8,517.16	
Total Employee Expenses		42,976.17
System O & M Expense		
General	1,151.71	
Chimney O&M	3,030.23	
Chimney Power	6,912.97	
City	38,084.82	
Last Chance	91.24	
Crawford	908.41	
South Field	6,320.80	
North Field	16,533.94	
Flat	436.15	
Total System O & M Expense		73,470.27
Loan Payments		
Pipelines	21,100.00	
Interest Expense (city loan)	303.21	
City	13,993.99	
Total Loan Payments		35,397.20
TOTAL EXPENDITURES		191,646.65
NET INCOME		(22,566.78)