

Horseshoe Irrigation Company

Balance Sheet

October 31, 2015

ASSETS

Current Assets

Checking	17,081.14
Savings ****0585	<u>106,543.22</u>
Total Current Assets	<u>123,624.36</u>

Fixed Assets (estimated)

Small Equipment & Tools	2,000.00
Freeman/Allred Property	50,000.00
Pond Property	50,000.00
Underground Pipeline	1,819,145.00
152 Shares Stock	<u>380,000.00</u>
Total Fixed Assets	<u>2,301,145.00</u>

TOTAL ASSETS

2,424,769.36

LIABILITIES AND EQUITY

Payroll Tax Due IRS	1,153.38
Refunds Due Shareholders from Stock Sale	<u>13,596.82</u>
Total	<u>14,750.20</u>

Bonds Payable

Pipeline Loan	252,944.93
City Loan	<u>31,023.15</u>
Total Bonds Payable	<u>283,968.08</u>

TOTAL LIABILITIES

298,718.28

TOTAL EQUITY

2,126,051.08

TOTAL LIABILITIES AND EQUITY

2,424,769.36