

Horseshoe Irrigation Company  
Income Statement  
November 1, 2014 to October 31, 2015

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<b><u>Income</u></b>		
Class A Stock		94,049.00
Chimney Power		7,822.61
Assessments for O&M		
Irrigated Fields	35,490.33	
City Lots	9,441.79	
Total O&M Assessments	44,932.12	44,932.12
Assessments for Loans		
City Loan	17,940.82	
Total Loan Assessments	17,940.82	17,940.82
Other Income		
Reconnect Fees	100.00	
Returned Check fee	511.79	
Donation	3.76	
Late Fee/Interest Income	2,691.28	
Certificates	2,920.00	
Repairs	1,683.26	
Back Assessments	143.05	
Restitution	50.00	
Interest Income (Savings)	229.54	
Overpayment From Stockholder	28.06	
Misc. Income	254.51	
Total Other Income	8,615.25	8,615.25
<b>Total Income</b>		<b>173,359.80</b>

**Expenses**

Administrative		
Misc. Fees	648.99	
Computer Expense	2,972.67	
Cell Phone	927.03	
Insurance	6,957.50	
Legal Fees	1,101.80	
Postage	392.00	
Printing and Reproduction	177.12	
Office Supplies	306.42	
Vehicle Expense	3,539.29	
Officer Stipend	5,400.00	
Misc. Expenses	3,197.71	

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Refund to Stockholders	28.06	
Interest Expense	1,426.68	
Total Administrative Expenses		27,075.27
Contract Work		
Enforcement	5,335.00	
Consulting	850.00	
Secretary/Treasurer	5,600.00	
Bookkeeper	1,200.00	
Total Contract Work		12,985.00
Employee Expense		
Payroll - Water Master	30,404.69	
Payroll - Taxes	6,093.48	
Total Employee Expenses		36,498.17
System O & M Expense		
General	1,525.28	
Chimney O&M	1,818.58	
Chimney Power	8,173.82	
City	3,077.66	
Last Chance	550.78	
Crawford	2,337.67	
South Field	3,189.99	
North Field	14,254.15	
Flat	3,761.01	
Point	332.50	
Total System O & M Expense		39,021.44
Loan Payments		
Pipelines	21,100.00	
City	16,533.19	
Total Loan Payments		37,633.19
<b>TOTAL EXPENDITURES</b>		<b>153,213.07</b>
<b>NET INCOME</b>		<b>20,146.73</b>