

Horseshoe Irrigation Company
Income Statement
November 1, 2015 to October 31, 2016

Income

Class A Stock		93,981.00
Chimney Power		8,846.74
Assessments for O&M		
Irrigated Fields	34,615.50	
City Lots	10,071.84	
Total O&M Assessments	44,687.34	44,687.34
Assessments for Loans		
City Loan	17,894.71	
Total Loan Assessments	17,894.71	17,894.71
Other Income		
Reconnect Fees	100.00	
Returned Check fee	288.00	
CC payment fee	1.11	
Donation	2.50	
Late Fee/Interest Income	3,441.34	
Certificates	1,830.00	
Repairs	1,518.13	
Back Assessments	608.53	
Auction Fee	100.00	
Interest Income (Savings)	264.81	
Refund to Stockholder	2,248.17	
Misc. Income	1,642.00	
Total Other Income	12,044.59	12,044.59
Total Income		177,454.38

Expenses

Administrative	
Misc. Fees	591.76
Computer Expense	5,595.00
Cell Phone	936.71
Insurance	6,858.83
Legal Fees	716.25
Postage	1,160.00
Printing and Reproduction	169.22
Office Supplies	93.13
Vehicle Expense	5,108.70
Officer Stipend	5,300.00
Misc. Expenses	2,776.27
Advertising	125.00
Refund to Stockholders	2,248.17

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System Audits	6,405.00	
Property Taxes	27.25	
Total Administrative Expenses		38,111.29
Contract Work		
Enforcement	2,720.00	
Consulting	1,350.00	
Secretary/Treasurer	5,600.00	
Bookkeeper	1,200.00	
Total Contract Work		10,870.00
Employee Expense		
QuickBooks fees	22.43	
Payroll - Water Master	33,975.49	
Payroll - Taxes	8,651.47	
Total Employee Expenses		42,649.39
System O & M Expense		
General	4,102.99	
Chimney O&M	22,388.97	
Chimney Power	6,605.20	
City	6,109.45	
Last Chance	801.92	
Crawford	1,154.18	
South Field	3,127.15	
North Field	8,078.42	
Flat	615.78	
Point	-	
Total System O & M Expense		52,984.06
Loan Payments		
Pipelines	21,100.00	
Interest Expense (city loan)	930.71	
City	17,029.16	
Total Loan Payments		39,059.87
TOTAL EXPENDITURES		183,674.61
NET INCOME		(6,220.23)