

Horseshoe Irrigation Company
Income Statement
November 1, 2024 to October 31, 2025

Income

Class A Stock		110,225.64
Chimney Power		9,382.10
Grant - CUWCD		69,750.00
Grant - AG Water Optimization		77,500.00
Assessments for O&M		
Irrigated Fields	63,668.31	
City Lots	20,418.15	
Total O&M Assessments		84,086.46
Other Income		
CC payment fee	24.49	
Late Fee/assessment interest Income	3,870.35	
Certificates	4,130.00	
Repairs	2,997.00	
Interest Income (Savings/MM accounts)	24,463.41	
Misc. Income	987.80	
Total Other Income		36,473.05
Total Income		387,417.25

Expenses

Administrative		
Misc. Fees	675.19	
Computer Expense	4,557.45	
Cell Phone	2,333.01	
Insurance	5,032.24	
Postage	1,460.00	
Printing	574.47	
Office Supplies	702.27	
Vehicle Expense (includes fuel)	3,805.48	
Officer Stipend	5,825.00	
Misc. Expenses	3,474.52	
Total Administrative Expenses		28,439.63
Contract Work		
Consulting	14,012.00	
Secretary/Treasurer	10,200.00	
Bookkeeper	1,200.00	
Total Contract Work		25,412.00

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Employee Expense		
Workers Comp Insurance	1,390.00	
QuickBooks fees	37.92	
Payroll - Water Master/Assistant Water Master	74,105.56	
Payroll - Taxes	18,218.61	
Total Employee Expenses		93,752.09
System O & M Expense		
General	10,433.97	
Transmission line replacement	162,168.51	
Chimney O&M	13,459.52	
Chimney Power	7,599.95	
City	5,108.92	
Last Chance	11,412.99	
Crawford	1,396.81	
South Field	5,177.02	
North Field	3,341.00	
Flat	388.87	
Point Ditch	805.00	
Total System O & M Expense		221,292.56
Loan Payments		
Pipelines	21,100.00	
Total Loan Payments		21,100.00
TOTAL EXPENDITURES		389,996.28
NET INCOME (loss)		(2,579.03)
