

# South & West Field Irrigation Company

## Balance Sheet

As of December 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
State Bank of Southern Utah - Checking	4,137.00
Wells Fargo Checking	0.00
<b>Total Bank Accounts</b>	<b>\$4,137.00</b>
Accounts Receivable	
Accounts Receivable	43,160.02
<b>Total Accounts Receivable</b>	<b>\$43,160.02</b>
Other Current Assets	
Uncategorized Asset	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$47,297.02</b>
<b>TOTAL ASSETS</b>	<b>\$47,297.02</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>
Long-Term Liabilities	
Notes Payable	41,480.64
<b>Total Long-Term Liabilities</b>	<b>\$41,480.64</b>
<b>Total Liabilities</b>	<b>\$41,480.64</b>
Equity	
Opening Balance Equity	16,637.79
Retained Earnings	32,850.55
Net Income	-43,671.96
<b>Total Equity</b>	<b>\$5,816.38</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$47,297.02</b>

# South & West Field Irrigation Company

Profit and Loss  
January - December 2024

	TOTAL
Income	
Certificate issue fee	210.00
Sales	0.00
Water Usage Fees	31,498.50
<b>Total Income</b>	<b>\$31,708.50</b>
GROSS PROFIT	<b>\$31,708.50</b>
Expenses	
Bank Service Charges	252.28
Interest Expense	480.64
Office Supplies & Software	2,129.97
Payroll Expenses	30,666.00
Professional Fees	1,560.23
Repairs and Maintenance	39,964.00
Telephone Expense	40.00
Water Shares Purchases	296.50
<b>Total Expenses</b>	<b>\$75,389.62</b>
NET OPERATING INCOME	<b>\$ -43,681.12</b>
Other Income	
Interest Income	9.16
<b>Total Other Income</b>	<b>\$9.16</b>
NET OTHER INCOME	<b>\$9.16</b>
NET INCOME	<b>\$ -43,671.96</b>

# South & West Field Irrigation Company

Proposed 2025 Budget • Adopted -

	2015	2016	2017	2018*	2019	2020	2021	2022	2023	2024	2025
<b>Revenues:</b>											
Annual Water Fees	15,610	18,525	8,516	36,091	21,791	22,000	22,000	22,000	24,000	38,000	38,000
Certificate Transfer Fee				98	167	225	225	225	250	300	300
Sale of Treasury Shares				250	1,300	2,500	2,500	2,500	1,100	1,000	140,000
Interest Income				2	3	3	3	3	18	20	2000
Returned Check Fee					15	15	15	15	\$-	\$-	\$-
Total Revenues	15,610	18,525	8,516	36,441	23,275	24,743	24,743	24,743	25,368	39,320	180,300
<b>Expenses:</b>											
Wages	12,320	12,290	12,760	581	-	-					
Payroll Taxes	2,006	2,028	2,261	114	-	-					
Benefits (mileage & cell)	2,275	1,950	2,275	-	-	-					
Water Master (1099)				8,100	12,000	12,000	12,500	12,500	12,500	12,500	14,000
Secretary/Treasurer (1099)											6000
Consulting Fees				556	-						
State Water Assessment	1,079	1,015	1,089	560	662	700	700	700	700	700	700
Postage & Mailings	1,178	1,007	1,033	760	315	450	400	400	600	1000	1000
Creek cleaning	495	488	533				500	500	500	500	500
Ditch Repairs	48	227		2,040	1,476	2,000	2,000	2,000	2,000	2,000	2,000
Supplies	8	20	180	135	474	200	200	200	200	200	200
Miscellaneous	45	45	95		118	150	150	150	500	500	500
I.T. & Quickbooks								375		500	500
Miscellaneous infrastructure							2,500				2,000
Capital Projects										5000	
300 West and 500 South										2000	
Web Design											
Loan repayment										13500	41500
<b>Total Expenses</b>	19,454	19,070	20,226	12,846	15,044	15,500	18950	26325	17000	38900	76440
<b>Net Income</b>	-3,844	-545	-11,710	23,595	8,231	9,243	5,793	5,793	8,368	420	103,860

\*change from cash to accrual accounting