

Animas Consolidated Ditch Company
Profit & Loss

January through December 2014

Accrual Basis

	<u>Jan - Dec 14</u>
Ordinary Income/Expense	
Income	
Income	
Annual Maintenance Fees	24,480.00
Annual Maintenance Fee Adj.	(160.00)
Assessments	
A Share Assessments	18,590.00
B Share Assessments	1,920.00
Total Assessments	<u>20,510.00</u>
Contract Shares	
Contract Share Assessments	122.00
Contract Share Assessment Adj.	(68.00)
Total Contract Shares	<u>54.00</u>
Total Income	<u>44,884.00</u>
Total Income	44,884.00
Expense	
Advertising	64.50
Bank Service Charges	95.00
Credit Card Processing Fees	270.39
Bookkeeping	3,911.25
Business Gifts	100.00
Ditch Rider	
Ditch Rider - Hassell	12,000.00
Total Ditch Rider	<u>12,000.00</u>
Ditch Rider Vehicle Fuel	1,000.00

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Ditch Maintenance	
Day Laborer	570.00
Bryce, Jim	1,200.00
Hermosa Creek Sanitation	74.63
John Serwe Excavation	9,650.08
Mead, Jim	80.00
Waterfall Ranch	2,131.25
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Total Ditch Maintenance	13,705.96
Ditch Supplies	(245.94)
Dues & Subscriptions	100.00
Insurance	
Directors & Officers	1,171.00
Liability Insurance	1,481.00
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Total Insurance	2,652.00
Office Expense	299.69
Payroll Expenses	
Social Security - Company Share	779.34
Medicare - Company Share	182.27
Annual Payroll Subscription	181.01
Workers Compensation Insurance	926.00
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Total Payroll Expenses	2,068.62
Postage	187.61
Professional Fees	
Accounting	465.00
Consulting Services	500.00
Legal	8,985.00
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Total Professional Fees	9,950.00
Web Site	267.87
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Total Expense	46,426.95
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Net Ordinary Income	(1,542.95)

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	Jan - Dec 14
Other Income/Expense	
Other Income	
Finance Charges - Income	83.80
Interest Income	114.82
Morgan Stanley Dividends	3.12
Sale of "B" Shares	12,000.00
ENCROACHMENTS	
Encroachment Fees	
Encroachment - Century Link	3,000.00
Encroachment - EagleNet	
Eagle Net Legal Fees	(855.00)
Encroachment - EagleNet - Other	12,000.00
Total Encroachment - EagleNet	11,145.00
Total Encroachment Fees	14,145.00
Total ENCROACHMENTS	14,145.00
TRANSFERS	
Transfer Fees	5,400.00
Transfers Bookkeeping	(752.50)
Transfers Postage	(258.70)
Total TRANSFERS	4,388.80
Animas River Div. Study Monies	
Animas Valley Ditch & Water Co.	2,000.00
State of Colorado	14,500.00
Total Animas River Div. Study Monies	16,500.00
Total Other Income	47,235.54
Other Expense	
Animas River Diversion Study	2,552.04

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Hermosa Land Sale Expenses	
Hermosa Land Legal Fees	735.00
Total Hermosa Land Sale Expenses	<u>735.00</u>
Total Other Expense	<u>3,287.04</u>
Net Other Income	<u>43,948.50</u>
Net Income	<u><u>42,405.55</u></u>