

Birch Creek Irrigation Company  
December 31, 2023  
Management Financial Statements

**NOTE:** These financial statements are designed for internal management purposes and should not be distributed to unrelated individuals, institutions, or other organization





BIRCH CREEK IRRIGATION COMPANY  
PO BOX 116  
MT PLEASANT, UT 84746

To Whom it May Concern:

We have prepared, for Management Use only, the accompanying Balance Sheet – Income Tax Basis of Birch Creek Irrigation Company as of December 31, 2023 as well as the related Income Statement – Income Tax Basis and Statement of Cash Flows for the twelve months then ended. We have not compiled, audited, or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax basis of accounting.

Should you have any questions, please call.

Sincerely,

Adam Roundy, CPA



# Birch Creek Irrigation Company

## Balance Sheet

As of December 31, 2023

Accrual Basis

	Dec 31, 23	Dec 31, 22	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
CVB Checking - 0480	30,672.30	31,239.33	-567.03
CVB Savings - 3307	47,945.20	47,688.41	256.79
Total Checking/Savings	78,617.50	78,927.74	-310.24
Accounts Receivable			
Accounts Receivable	8,349.10	42,012.56	-33,663.46
Total Accounts Receivable	8,349.10	42,012.56	-33,663.46
Other Current Assets			
Inventory	2,000.00	2,000.00	0.00
Total Other Current Assets	2,000.00	2,000.00	0.00
Total Current Assets	88,966.60	122,940.30	-33,973.70
Fixed Assets			
Accumulated Depreciation	-285,439.35	-284,920.80	-518.55
Land	18,050.00	18,050.00	0.00
Property & Equipment	287,568.50	287,568.50	0.00
Total Fixed Assets	20,179.15	20,697.70	-518.55
<b>TOTAL ASSETS</b>	<b>109,145.75</b>	<b>143,638.00</b>	<b>-34,492.25</b>
<b>LIABILITIES &amp; EQUITY</b>			
Equity			
Members Equity	107,555.91	141,847.51	-34,291.60
Net Income	1,589.84	1,790.49	-200.65
Total Equity	109,145.75	143,638.00	-34,492.25
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>109,145.75</b>	<b>143,638.00</b>	<b>-34,492.25</b>



# Birch Creek Irrigation Company

## Profit & Loss

Accrual Basis

January through December 2023

	Jan - Dec 23	Jan - Dec 22
<b>Ordinary Income/Expense</b>		
Income		
Late Fees	619.67	1,000.00
Transfer Fees	700.00	776.00
Water Assessments	41,007.44	55,593.41
<b>Total Income</b>	42,327.11	57,369.41
Expense		
Backhoe Work	223.66	0.00
Contract Labor	26,835.00	24,760.00
Depreciation Expense	518.55	518.55
Dues & Memberships	35.00	315.58
Engineering	386.44	12,500.11
Insurance Expense	3,813.68	3,269.89
Legal & Accounting Services	1,023.00	1,024.00
Office Supplies	348.21	354.67
Professional Fees	1,065.00	860.00
Property Taxes	27.24	23.00
Repair & Maintenance	6,742.85	12,011.34
<b>Total Expense</b>	41,018.63	55,637.14
<b>Net Ordinary Income</b>	1,308.48	1,732.27
<b>Other Income/Expense</b>		
Other Income		
Interest Income	281.36	58.22
<b>Total Other Income</b>	281.36	58.22
<b>Net Other Income</b>	281.36	58.22
<b>Net Income</b>	<b>1,589.84</b>	<b>1,790.49</b>

3:50 PM

01/08/24

**Birch Creek Irrigation Company**  
**Statement of Cash Flows**  
January through December 2023

---

	<u>Jan - Dec 23</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	1,589.84
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	<u>33,663.46</u>
Net cash provided by Operating Activities	35,253.30
<b>INVESTING ACTIVITIES</b>	
Accumulated Depreciation	<u>518.55</u>
Net cash provided by Investing Activities	518.55
<b>FINANCING ACTIVITIES</b>	
Members Equity	<u>-36,082.09</u>
Net cash provided by Financing Activities	<u>-36,082.09</u>
Net cash increase for period	-310.24
Cash at beginning of period	<u>78,927.74</u>
Cash at end of period	<u><u>78,617.50</u></u>