

Richmond Irrigation & Power Company

To the stockholders of the Richmond Irrigation & Power Company:

Notice is hereby given that the annual stockholders meeting of the Richmond Irrigation & Power Company will be held at the Richmond City conference room on March 14, 2024, at 7:00 pm. Said meeting is for the purpose of reviewing and approving the annual financial report, electing two directors for a three year term, review and approve 2023 meeting minutes and other such business that will come before the board.

Written approval is needed if you are voting proxy shares.

Richmond Irrigation & Power Company Annual Financial Report 2023

Cash Flow	Total	Lateral Balance	12/31/2023
Income			
Assessment Income	272,740.47	Lateral 7	\$ 551.52
Lateral Income	5,814.79	Lateral 8	\$ 1,116.77
Hydro Income		Lateral 9	\$ 2,088.71
Richmond	16,628.74	Lateral 10	\$ (54.10)
Coveville	22,747.28	Lateral 11	\$ 424.57
CVB - Checkings Interest Earn	5.46	Lateral 12/13	\$ 945.84
CVB - Savings Interest Earn	379.34	CC Lateral	\$ 559.19
Total Income	\$ 318,316.08	Lateral 5	\$ 300.00
		Lateral 6	\$ 33.80
Expenses			
Bank Charges & Fees	1,175.44	Pond Farm Lateral	\$ -
Contractors	7,163.76		
Dues & Memberships	8,225.00	Hydro Expenses	
Employee Benefits	5,111.79	Coveville Income	\$ 20,704.09
High Creek Diversion Washout	9,867.28	Coveville Expenses	\$ (1,440.03)
Insurance	3,191.52	Coveville Net Income	\$ 19,264.06
Loan Payment	181,400.00		
Job Supplies	443.34	Richmond Income	\$ 21,342.93
Legal & Professional Services	575.00	Richmond Expenses	\$ (1,160.26)
Meter Project	1,804.50	Richmond Net Income	\$ 20,182.67
Office Supplies & Software	3,180.85		
Coveville Hydro	388.78	Total Hydro Receipts	\$ 262,080.65
Richmond Hydro	0.00		
Payroll Expenses			
Secretary Wages	4,570.00	Accounts Receivable	\$ 12,089.19
Treasurer Wages	3,960.00	as of 12/31/23	
Water Master Wages	12,923.56		
Coveville Hydro	925.00	Pipeline Loan Balance	\$ 3,994,943.72
Richmond Hydro	825.00	Logan Northern Pond	\$ 8,800.00
Phone Reimbursement	720.00		
Mileage Reimbursement	3,656.44		
Payroll Taxes	2,109.88		
Postage	472.00		
Repairs & Maintenance	12,943.37	Cash balance 12/31/2022	\$ 273,111.87
Coveville Hydro	843.49	Total Income	\$ 318,316.08
Lateral 10	1,709.50	Total Expenses	\$ (298,799.52)
Lateral 12	2,655.15	Payroll taxes payable	\$ (371.08)
Lateral 8	5,362.68	Cash balance 12/31/2023	\$ 292,999.51
Lateral 9	948.93		
Richmond Hydro	479.06		
Spencer Well	1,739.98		
Logan Northern Pond	8,800.00		
Property taxes	1,088.80		
Utilities	-2,000.00		
Coveville Control Unit	126.25		
Erickson Well	528.12		
Hiland Pump	872.42		
Lateral 12/13	3,263.40		
Richmond Control Unit	324.40		
Spencer Well	6,424.83		
Total Expenses	\$ 298,799.52		