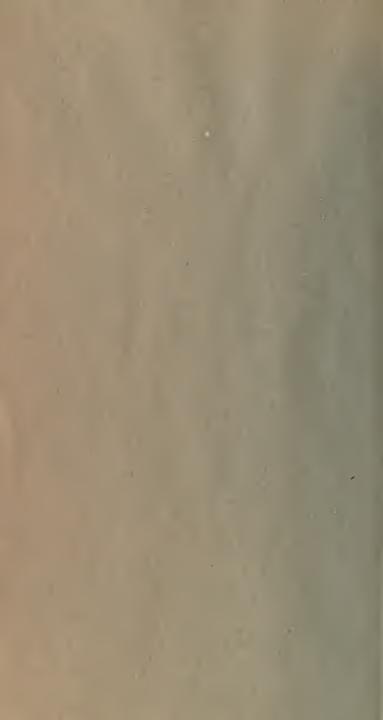
ARIZONA CANAL CO.

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2007 with funding from 12007 with funding from 12007 Corporation



- '8 n P18

FEBRUARY 1st, 1888.

FINANCIAL STATEMENT

 \mathbf{OF}

The Arizona Canal Co.

A Corporation organized and existing under and by virtue of the laws of the Territory of Arizona.

INCORPORATED, DEC. 22, 1882.

Capital Stock, 1,000 Shares, of the par value \$500 each, \$500,000.

Principal Office: PHOENIX, A. T.

Property located in the Salt River Valley, Maricopa County, Arizona.

OFFICERS,

President,	-	-	W. J. MURPHY, Phœnix, A. T.
Secretary,	-	-	W. D. FULWILER, Phœnix, A. T.
Treasurer,	-	-	THE VALLEY BANK, Phœnix, A. T.

DIRECTORS,

ANDREW CRAWFORD, Chicago, Ill. J. DE BARTH SHORB, San Gabriel, Cal. WM. CHRISTY, Phœnix, A. T. CLARK CHURCHILL, Phœnix, A. T. W. J. MURPHY, Phœnix, A. T.

FURPOSES OF THE GOMPANY.

To secure title to water, to construct and operate canals, for the purpose of furnishing water for irrigation, water power and city supply. To secure and sell land for town sites and mill sites and other purposes.

The Arizona Canal is a fine specimen of engineering skill and very substantially constructed. It furnishes water to irrigate 96,000 acres of land, besides city supply and an extensive water power.

The soil irrigated by it is of the finest quality for fruitgrowing. It produces the olive, fig, pomegranate, raisin, orange, lemon and other tropical fruits, equal to the most favored localities of Spain.

The climate of the Salt River Valley is semi-tropical, and as bright, beautiful and healthy as sunny Italy itself.

ASSETS.

Franchise to 50,000 miner's inches of water in Salt River, secured by location under the general laws of the United States, in conformity with the laws of Arizona.

Right of way secured from the General Government, under law of Congress.

Town sites and mill sites and water power, equal to 1,500 horse-power.

Main Canal. $40\frac{3}{4}$ miles long, maximum width, 57 ft., and carrying depth $7\frac{1}{2}$ ft.; capacity, 40,000 miner's inches. Construction commenced in 1883, and fully completed in 1887, at a cost of \$603,013 96.

ESTIMATED INCOME :

Market value of a water right, Feb. 1st, 1886 ... \$500 00Market value of a water right, Feb. 1st, 1888 ...1,000 00

The proceeds of sales of water rights go to form a Sinking Fund, for the payment of the principal and interest of the Bonds.

The Merchants Loan and Trust Co., of Chicago, Illinois, is the Trustee for the bond-holders. $\overline{(-8)}$

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IMMEDIATE RESOURCES.

In addition to income from rental of water for irrigation and water power.

7151 water rights, market value, \$1,000\$715,500	00
Bills Receivable 3,342	
Accounts Receivable	25
Cash in Treasury 13,611	49

Total		\$769,792 24
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TOTAL LIABILITIES.

Bonds due Jan. 1st, 1900 \$400,000	00
Interest on above, not due 2,666	66
Bills Payable, not due	00
Interest on above, not due	
Accounts Payable 10,380	88
· Total\$461,436	21

INCOME AND EXPENDITURES.

FOR THE LAST FISCAL YEAR.

99,086 94

Cash on hand.....\$ 13,611 49

W. J. MURPHY, PRESIDENT.

THE VALLEY BANK, TREAS., By WM. CHRISTY, Cashier.







