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ARIZONA CANAL CO.



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817 P. 18
FEBRUARY 1st, 1888.

FINANCIAL STATEMENT

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, Phoenix, A. T.
Secretary,	-	-	W. D. FULWILER, Phoenix, A. T.
Treasurer,	-	-	THE VALLEY BANK, Phoenix, A. T.

DIRECTORS.

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

PURPOSES OF THE COMPANY.

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 fruit-growing. 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 VALUE OF ASSETS.....\$2,000,000 00

ESTIMATED INCOME :

From SALES of water rights, mill sites, etc.....\$1,250,000 00

From RENTALS of water and water power, per
annum. 175,000 00

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

Market value of a water right, Feb. 1st, 1888... 1,000 00

Bonds cancelled since Feb. 1st, 1886.....\$ 100,000 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.

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IMMEDIATE RESOURCES.

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

715½ water rights, market value, \$1,000	\$715,500	00
Bills Receivable	3,342	50
Accounts Receivable.....	37,338	25
Cash in Treasury	13,611	49
Total.....	\$769,792	24

TOTAL LIABILITIES.

Bonds due Jan. 1st, 1900	\$400,000	00
Interest on above, not due.....	2,666	66
Bills Payable, not due.....	47,400	00
Interest on above, not due.....	988	67
Accounts Payable.....	10,380	88
Total.....	\$461,436	21

INCOME AND EXPENDITURES.

FOR THE LAST FISCAL YEAR.

INCOME from all sources.....\$112,698 43

EXPENDITURES:

Interest on Bonds.....	\$32,000	00
Interest on Bills Payable.....	4,000	00
Accounts and Bills Payable.....	20,579	84
Permanent Improvements.....	23,933	32
Current Expenses.....	18,573	78

99,086 94

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

W. J. MURPHY, PRESIDENT.

THE VALLEY BANK, TREAS.,

By WM. CHRISTY, Cashier.





