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DEC 05 2002

JEANNE HICKS, Clerk
BY HEATHER BURCH
Deputy

L. Richard Mabery
L. RICHARD MABERY, P.C.
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Prescott, Arizona 86301
(928) 778-1116

State Bar I.D. No. 005188

IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

IN AND FOR THE COUNTY OF YAVAPAI

GEORGE W. HANCE, et al.,)

Plaintiffs,)

vs.)

WALES ARNOLD, et ux., et al.,)
In the Matter of)
THE VERDE DITCH COMPANY,)

Defendants.)



NOTICE OF FILING ANNUAL
INCOME STATEMENT FOR THE
VERDE DITCH COMPANY

Law Offices of
L. Richard Mabery, P.C.
234 North Montezuma Street
Prescott, Arizona 86301-3008
(928) 778-1116

The Annual Income Statement for the twelve (12) month period ending September 30, 2002, is filed herewith.

DATED this *30* day of December, 2002.

L. RICHARD MABERY P.C.

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L. RICHARD MABERY P.C.
234 North Montezuma Street
Prescott, Arizona 86301
Attorney for the Verde Ditch Company

VERDE DITCH COMPANY
Income Statement
Current, YTD, and Ratios
12 Period(s) Ending September 30, 2002

	Current	%	Year-to-Date	%
INCOME				
DITCH ASSESSMENTS	0.00	0	96,042.69	99.9
INTEREST INCOME	4.99	100.0	67.66	0.1

TOTAL INCOME	4.99	100.0	96,110.35	100.0
 COST OF SALES				

GROSS PROFIT (LOSS)	4.99	100.0	96,110.35	100.0
 EXPENSES				
DITCH LABOR	2,148.00	****	36,544.50	38.0
WORKMANS COMP EXPENSE	0.00	0	1,339.98	1.4
ACCOUNTING FEES	600.00	****	7,200.00	7.5
ADVERTISING EXPENSE	0.00	0	183.12	0.2
AUTO EXPENSE	120.95	****	1,662.62	1.7
BANK CHARGES	0.00	0	57.55	0.1
DITCH & DAMN REPAIR & M	16.40	328.7	38,966.37	40.5
DIESEL FUEL	0.00	0	429.86	0.4
EQUIPMENT REPAIR & MAIN	0.00	0	1,656.01	1.7
INSURANCE	0.00	0	1,870.00	1.9
LEGAL FEES	206.57	****	10,212.41	10.6
LICENSE & TAX	0.00	0	402.00	0.4
OFFICE EXPENSE	0.00	0	797.19	0.8
POSTAGE & FREIGHT	0.00	0	448.19	0.5
RENT	230.00	****	1,711.50	1.8
SUPPLIES	7.04	141.1	7.04	0
TELEPHONE	79.42	****	534.80	0.6
TRAVEL & ENTERTAINMENT	0.00	0	31.75	0

TOTAL EXPENSES	3,408.38	****	104,054.89	108.3

NET INCOME (LOSS)	(3,403.39)	****	(7,944.54)	8.3
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