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04/04/23

Accrual Basis

MIDWAY RANCHES PROPERTY OWNERS ASSOCIATION

Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Other Current Assets	
125 · ACCOUNTS RECEIVABLE-WATER&ROADS	23,017.79
130 · N/R - WMWC	7,290.46
150 · WATER NOTE - MDCI	92,587.15
165 · WATER NOTE - BONNER (LOT 57)	3,580.74
Total Other Current Assets	<u>126,476.14</u>
Total Current Assets	126,476.14
Fixed Assets	
170 · BUILDINGS & WATER SYSTEM	688,000.00
175 · 69 SHARES FOUNTAIN MUTUAL	516,000.00
180 · Accumulated Depreciation	<u>-488,390.00</u>
Total Fixed Assets	<u>715,610.00</u>
TOTAL ASSETS	<u><u>842,086.14</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
251 · N/P - ANB BANK	152,162.78
Total Other Current Liabilities	<u>152,162.78</u>
Total Current Liabilities	<u>152,162.78</u>
Total Liabilities	152,162.78
Equity	
300 · EQUITY	728,446.17
Net Income	<u>-38,522.81</u>
Total Equity	<u>689,923.36</u>
TOTAL LIABILITIES & EQUITY	<u><u>842,086.14</u></u>

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MIDWAY RANCHES PROPERTY OWNERS ASSOCIATION

04/04/23

Profit & Loss

Accrual Basis

January through December 2022

	<u>Jan - Dec 22</u>
Income	
400 · WATER MAINTENANCE FEE INCOME	44,131.50
405 · WATER USE INCOME	38,996.46
410 · ROAD DUES INCOME	31,447.50
415 · OFFICE DUES INCOME	14,950.40
420 · LATE FEES, DOOR FEES, ETC.	6,250.00
425 · TOWER RENT INCOME	1,876.56
490 · INTEREST INCOME	178.26
Total Income	<u>137,830.68</u>
Cost of Goods Sold	
500 · WATER USE COSTS TO WMWC	97,123.96
510 · FOUNTAIN MUTUAL IRRIGATION	6,599.12
Total COGS	<u>103,723.08</u>
Gross Profit	34,107.60
Expense	
600 · ROAD MAINTENANCE COSTS	43,340.50
605 · ADMINISTRATIVE COSTS	50.00
620 · COLLECTION AGENCY FEES	268.20
630 · DEPRECIATION EXPENSE	13,670.00
635 · FEES	26.00
640 · INSURANCE	1,180.00
645 · INTEREST EXPENSE (ANB)	8,998.51
650 · LEGAL, ACCOUNTING, ENGINEERING	605.00
660 · OFFICE EXPENSE	197.94
675 · REPAIRS & MAINTENANCE	495.35
682 · STORAGE	1,715.00
695 · UTILITIES	2,083.91
Total Expense	<u>72,630.41</u>
Net Income	<u><u>-38,522.81</u></u>