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MIDWAY RANCHES PROPERTY OWNERS ASSOCIATION

Profit & Loss

04/20/26

January through December 2025

Accrual Basis

	<u>Jan - Dec 25</u>
Income	
400 · WATER MAINTENANCE FEE INCOME	51,613.54
405 · WATER USE INCOME	57,723.29
410 · ROAD DUES INCOME	34,986.67
415 · OFFICE DUES INCOME	14,986.40
420 · LATE FEES, DOOR FEES, ETC.	6,325.00
425 · TOWER RENT INCOME	2,100.00
430 · TAP & METER FEES	0.00
490 · INTEREST INCOME	127.05
Total Income	<u>167,861.95</u>
Cost of Goods Sold	
500 · WATER USE COSTS TO WMWC	152,090.27
510 · FOUNTAIN MUTUAL IRRIGATION	7,245.00
Total COGS	<u>159,335.27</u>
Gross Profit	8,526.68
Expense	
600 · ROAD MAINTENANCE COSTS	15,406.00
605 · ADMINISTRATIVE COSTS	75.00
630 · DEPRECIATION EXPENSE	13,670.00
635 · FEES	25.00
640 · INSURANCE	1,225.00
645 · INTEREST EXPENSE (ANB)	0.00
650 · LEGAL, ACCOUNTING, ENGINEERING	740.00
660 · OFFICE EXPENSE	210.00
675 · REPAIRS & MAINTENANCE	673.43
682 · STORAGE	2,076.00
695 · UTILITIES	2,418.21
Total Expense	<u>36,518.64</u>
Net Income	<u><u>-27,991.96</u></u>

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04/20/26

Accrual Basis

MIDWAY RANCHES PROPERTY OWNERS ASSOCIATION

Balance Sheet

As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Other Current Assets	
125 · ACCOUNTS RECEIVABLE-WATER&ROADS	40,662.88
165 · WATER NOTE - BONNER (LOT 57)	<u>2,201.21</u>
Total Other Current Assets	<u>42,864.09</u>
Total Current Assets	42,864.09
Fixed Assets	
170 · BUILDINGS & WATER SYSTEM	688,000.00
175 · 69 SHARES FOUNTAIN MUTUAL	516,000.00
180 · Accumulated Depreciation	<u>-529,400.00</u>
Total Fixed Assets	<u>674,600.00</u>
TOTAL ASSETS	<u>717,464.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
200 · NOTE PAYABLE - WMWC	<u>227,924.98</u>
Total Other Current Liabilities	<u>227,924.98</u>
Total Current Liabilities	<u>227,924.98</u>
Total Liabilities	227,924.98
Equity	
300 · EQUITY	517,531.07
Net Income	<u>-27,991.96</u>
Total Equity	<u>489,539.11</u>
TOTAL LIABILITIES & EQUITY	<u>717,464.09</u>

Becky