MIDWAY RANCHES PROP OWNERS ASS STATEMENT OF REVENUES AND EXPENSES - CASH BASIS FOR THE 1 MONTH AND YEAR TO DATE THROUGH December 31, 2018 PREPARATION FINANCIAL STATEMENTS

December 31, 2018 December 31, 2018			Year to Date
Income		One Month Ended	Through
WATER MAINTENANCE FEE INCOME \$ 44,039.33 \$ 44,039.33 WATER USE INCOME 42,488.47 42,488.47 ROAD DUES INCOME 31,156.67 31,156.67 OFFICE DUES INCOME 14,955.20 14,955.20 LATE FEES, DOOR FEES, ETC. 6,000.00 6,000.00 TOWER RENT INCOME 1,688.52 1,688.52 INTEREST INCOME 418.71 418.71 Total Income 140,746.90 140,746.90 Cost of Services WATER USE COSTS TO WMWC 38,913.79 38,913.79 FOUNTAIN MUTUAL IRRIGATION CO. 5,865.00 5,865.00 Total Cost of Services 44,778.79 44,778.79 Gross Profit 95,968.11 95,968.11 Operating Expenses 31,281.50 31,281.50 ROAD MAINTENANCE COSTS 31,281.50 31,281.50 ADMINISTRATIVE COSTS 5,549.96 5,549.96 DEPRECIATION EXPENSE 13,670.00 13,670.00 FEES 90.75 90.75 INSURANCE 1,123.00 1,123.00		December 31, 2018 De	
WATER USE INCOME 42,488.47 42,488.47 7 24,88.47 7 24,88.47 7 24,88.47 31,156.67 31,156.67 31,156.67 31,156.52 14,955.20 1,688.52 1,888.52 1,888.52 1,888.52 1,888.52 1,888.52 1,888.52 1,488.71 1418.71		\$ 44 039 33	\$ 44 039 33
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OFFICE DUES INCOME 14,955.20 14,955.20 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 1,688.52 1,680.50 1,688.50<			
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NTEREST INCOME			
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Cost of Services WATER USE COSTS TO WMWC 38,913.79 38,913.79 FOUNTAIN MUTUAL IRRIGATION CO. 5,865.00 5,865.00 Total Cost of Services 44,778.79 44,778.79 Gross Profit 95,968.11 95,968.11 Operating Expenses 31,281.50 31,281.50 ROAD MAINTENANCE COSTS 31,281.50 31,281.50 ADMINISTRATIVE COSTS 5,549.96 5,549.96 DEPRECIATION EXPENSE 13,670.00 13,670.00 FEES 90.75 90.75 INSURANCE 1,123.00 1,123.00 INTEREST EXPENSE (ANB) 9,987.45 9,987.45 LEGAL, ACCOUNTING, ENGINEERING 495.50 495.50 OFFICE EXPENSE 194.70 194.70 REPAIRS & MAINTENANCE 2,075.22 2,075.22 UTILITIES 1,435.06 1,435.06 Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97	INTEREST INCOME	410,/1	418./1
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WATER USE COSTS TO WMWC 38,913.79 38,913.79 FOUNTAIN MUTUAL IRRIGATION CO. 5,865.00 5,865.00 Total Cost of Services 44,778.79 44,778.79 Gross Profit 95,968.11 95,968.11 Operating Expenses 31,281.50 31,281.50 ROAD MAINTENANCE COSTS 3,549.96 5,549.96 DEPRECIATION EXPENSE 13,670.00 13,670.00 FEES 90.75 90.75 INSURANCE 1,123.00 1,123.00 INTEREST EXPENSE (ANB) 9,987.45 9,987.45 OFFICE EXPENSE 194.70 194.70 REPAIRS & MAINTENANCE 2,075.22 2,075.22 UTILITIES 1,435.06 1,435.06 Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97	Cost of Services		
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Total Cost of Services 44,778.79 44,778.79 Gross Profit 95,968.11 95,968.11 Operating Expenses 31,281.50 31,281.50 ROAD MAINTENANCE COSTS 31,281.50 31,281.50 ADMINISTRATIVE COSTS 5,549.96 5,549.96 DEPRECIATION EXPENSE 13,670.00 13,670.00 FEES 90.75 90.75 INSURANCE 1,123.00 1,123.00 INTEREST EXPENSE (ANB) 9,987.45 9,987.45 LEGAL, ACCOUNTING, ENGINEERING 495.50 495.50 OFFICE EXPENSE 194.70 194.70 REPAIRS & MAINTENANCE 2,075.22 2,075.22 UTILITIES 1,435.06 1,435.06 Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97	FOUNTAIN MUTUAL IRRIGATION CO.		
Gross Profit 95,968.11 95,968.11 Operating Expenses ROAD MAINTENANCE COSTS 31,281.50 31,281.50 ADMINISTRATIVE COSTS 5,549.96 5,549.96 DEPRECIATION EXPENSE 13,670.00 13,670.00 FEES 90.75 90.75 INSURANCE 1,123.00 1,123.00 INTEREST EXPENSE (ANB) 9,987.45 9,987.45 LEGAL, ACCOUNTING, ENGINEERING 495.50 495.50 OFFICE EXPENSE 194.70 194.70 REPAIRS & MAINTENANCE 2,075.22 2,075.22 UTILITIES 1,435.06 1,435.06 Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97			
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ROAD MAINTENANCE COSTS 31,281.50 31,281.50 ADMINISTRATIVE COSTS 5,549.96 5,549.96 DEPRECIATION EXPENSE 13,670.00 13,670.00 FEES 90.75 90.75 INSURANCE 1,123.00 1,123.00 INTEREST EXPENSE (ANB) 9,987.45 9,987.45 LEGAL, ACCOUNTING, ENGINEERING 495.50 495.50 OFFICE EXPENSE 194.70 194.70 REPAIRS & MAINTENANCE 2,075.22 2,075.22 UTILITIES 1,435.06 1,435.06 Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97	Gross Profit	95,968.11	95,968.11
ROAD MAINTENANCE COSTS 31,281.50 31,281.50 ADMINISTRATIVE COSTS 5,549.96 5,549.96 DEPRECIATION EXPENSE 13,670.00 13,670.00 FEES 90.75 90.75 INSURANCE 1,123.00 1,123.00 INTEREST EXPENSE (ANB) 9,987.45 9,987.45 LEGAL, ACCOUNTING, ENGINEERING 495.50 495.50 OFFICE EXPENSE 194.70 194.70 REPAIRS & MAINTENANCE 2,075.22 2,075.22 UTILITIES 1,435.06 1,435.06 Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97	Operating Expenses		
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LEGAL, ACCOUNTING, ENGINEERING 495.50 OFFICE EXPENSE 194.70 REPAIRS & MAINTENANCE 2,075.22 UTILITIES 1,435.06 Total Operating Expenses 65,903.14 Operating Income (Loss) 30,064.97			
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UTILITIES 1,435.06 1,435.06 Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97	REPAIRS & MAINTENANCE		
Total Operating Expenses 65,903.14 65,903.14 Operating Income (Loss) 30,064.97 30,064.97	UTILITIES		
Operating Income (Loss) 30,064.97 30,064.97	Total Operating Evpended	The state of the s	
	Total Operating Expenses	05,903.14	65,903.14
Net Income (Loss) \$ 30,064.97 \$ 30,064.97	Operating Income (Loss)	30,064.97	30,064.97
	Net Income (Loss)	\$ 30,064.97	\$ 30,064.97

MIDWAY RANCHES PROP OWNERS ASS STATEMENT OF ASSETS, LIABILITIES & EQUITY CASH BASIS AS OF December 31, 2018 PREPARATION FINANCIAL STATEMENTS

	ASSETS
CURRENT ASSETS ACCOUNTS RECEIVABLE - WATER & N/R - WMWC	18,181.11 76,072.71
Total Current Assets	94,253.82
LONG TERM ASSETS WATER NOTE - MDCI WATER NOTE - IDOLOR WATER NOTE - SURNIAK WATER NOTE - MARTINEZ WATER NOTE - BONNER (LOT 57)	120,414.92 600.55 246.45 813.44 4,981.42
Total Long Term Liabilities	127,056.78
PROPERTY & EQUIPMENT BUILDINGS & WATER SYSTEM 69 SHARES FOUNTAIN MUTUAL IRRI ACCUMULATED DEPRECIATION	688,000.00 516,000.00 (433,350.00)
Net Property and Equipment	770,650.00
OTHER CURRENT ASSETS	
Total Other Current Assets	0.00
TOTAL ASSETS	\$ 991,960.60

MIDWAY RANCHES PROP OWNERS ASS STATEMENT OF ASSETS, LIABILITIES & EQUITY CASH BASIS

AS OF December 31, 2018 PREPARATION FINANCIAL STATEMENTS

LIABILITIES AND EQUITY

CURRENT LIABILITIES N/P - ANB BANK		225,979.75
Total Current Liabilities		225,979.75
Total Liabilities	##****	225,979.75
SHAREHOLDER'S EQUITY EQUITY Current Earnings		735,915.88 30,064.97
Total Shareholder's Equity		765,980.85
TOTAL LIABILITIES AND EQUITY	\$	991,960.60