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MIDWAY RANCHES PROPERTY OWNERS ASSOCIATION

Profit & Loss

05/02/22

January through December 2021

Accrual Basis

	<u>Jan - Dec 21</u>
Income	
400 · WATER MAINTENANCE FEE INCOME	44,101.17
405 · WATER USE INCOME	40,563.80
410 · ROAD DUES INCOME	31,275.83
415 · OFFICE DUES INCOME	14,951.20
420 · LATE FEES, DOOR FEES, ETC.	5,525.00
425 · TOWER RENT INCOME	1,861.56
490 · INTEREST INCOME	215.57
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Total Income	138,494.13
Cost of Goods Sold	
500 · WATER USE COSTS TO WMWC	66,731.65
510 · FOUNTAIN MUTUAL IRRIGATION	6,600.97
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Total COGS	73,332.62
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Gross Profit	65,161.51
Expense	
600 · ROAD MAINTENANCE COSTS	21,480.00
605 · ADMINISTRATIVE COSTS	50.00
610 · BAD DEBT EXPENSE	5,018.95
620 · COLLECTION AGENCY FEES	0.00
630 · DEPRECIATION EXPENSE	13,760.00
635 · FEES	37.20
640 · INSURANCE	1,157.00
645 · INTEREST EXPENSE (ANB)	7,797.65
650 · LEGAL, ACCOUNTING, ENGINEERING	555.00
660 · OFFICE EXPENSE	146.00
675 · REPAIRS & MAINTENANCE	12,240.14
682 · STORAGE	1,361.00
695 · UTILITIES	1,505.54
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Total Expense	65,108.48
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Net Income	53.03

No assurance and no disclosures are provided on these financial statements

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MIDWAY RANCHES PROPERTY OWNERS ASSOCIATION

Balance Sheet

05/02/22

As of December 31, 2021

Cash Basis

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Other Current Assets	
125 · ACCOUNTS RECEIVABLE-WATER&ROADS	21,583.61
130 · N/R - WMWC	51,028.96
150 · WATER NOTE - MDCI	92,587.15
165 · WATER NOTE - BONNER (LOT 57)	3,996.44
Total Other Current Assets	<u>169,196.16</u>
Total Current Assets	169,196.16
Fixed Assets	
170 · BUILDINGS & WATER SYSTEM	688,000.00
175 · 69 SHARES FOUNTAIN MUTUAL	516,000.00
180 · Accumulated Depreciation	-474,720.00
Total Fixed Assets	<u>729,280.00</u>
TOTAL ASSETS	<u><u>898,476.16</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
251 · N/P - ANB BANK	170,029.99
Total Other Current Liabilities	<u>170,029.99</u>
Total Current Liabilities	<u>170,029.99</u>
Total Liabilities	170,029.99
Equity	
300 · EQUITY	728,393.14
Net Income	53.03
Total Equity	<u>728,446.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>898,476.16</u></u>

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