

McPherson Industrial Development Company, Inc.
Statements of Assets, Liabilities and Stockholders' Equity
February 28, 2025 and February 29, 2024

<u>ASSETS</u>		
	<u>2025</u>	<u>2024</u>
Assets		
Cash	\$ 421,617	416,430
Land, At Cost	<u>210,723</u>	<u>210,723</u>
Total Assets	\$ <u>632,340</u>	<u>627,153</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Liabilities		
Accrued Income Taxes	\$ 2,869	5,464
Due to City of McPherson	<u>302,500</u>	<u>302,500</u>
Total Liabilities	305,369	307,964
Stockholders' Equity		
Capital Stock, \$100 Par Value, 1,000 Shares Authorized		
590 Shares Issued and Outstanding	59,000	59,000
Treasury Stock, At Cost	(360)	(360)
Retained Earnings	<u>268,331</u>	<u>260,549</u>
Total Stockholders' Equity	<u>326,971</u>	<u>319,189</u>
Total Liabilities and Stockholders' Equity	\$ <u>632,340</u>	<u>627,153</u>

McPherson Industrial Development Company, Inc.
Statements of Revenues, Expenses and Retained Earnings
For the Years Ended February 28, 2025 and February 29, 2024

	<u>2025</u>	<u>2024</u>
Revenues		
Industrial Promotion Contracts	\$ 100,000	100,000
Farm Income	3,820	3,820
Gain on Sale of Land	-	10,951
Grant Income, Net	4,518	-
Interest Income	420	407
	<u>108,758</u>	<u>115,178</u>
Expenses		
Other Taxes	681	799
Contract Services	9,000	9,000
Industrial Promotion Expense	70,584	79,282
Miscellaneous Expense	127	122
Office Expense	667	-
Professional Fees	525	1,325
Vehicle Lease Expense	1,650	1,650
Travel Expense	142	300
Dues and Subscriptions	14,731	1,984
	<u>98,107</u>	<u>94,462</u>
Income (Loss) Before Income Taxes	10,651	20,716
Provision (Benefit) for Income Taxes	2,869	5,464
Net Income (Loss)	7,782	15,252
Beginning Retained Earnings	<u>260,549</u>	<u>245,297</u>
Ending Retained Earnings	<u>\$ 268,331</u>	<u>260,549</u>