

McPherson Industrial Development Company, Inc.
Statements of Assets, Liabilities and Stockholders' Equity
February 28, 2026 and February 28, 2025

	<u>ASSETS</u>	<u>2026</u>	<u>2025</u>
Assets			
Cash	\$	402,066	421,617
Prepaid Income Taxes		2,886	-
Land, At Cost		<u>210,723</u>	<u>210,723</u>
Total Assets	\$	<u>615,675</u>	<u>632,340</u>
 <u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>			
Liabilities			
Accrued Income Taxes	\$	-	2,869
Due to City of McPherson		<u>302,500</u>	<u>302,500</u>
Total Liabilities		302,500	305,369
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>254,535</u>	<u>268,331</u>
Total Stockholders' Equity		<u>313,175</u>	<u>326,971</u>
Total Liabilities and Stockholders' Equity	\$	<u>615,675</u>	<u>632,340</u>

McPherson Industrial Development Company, Inc.
Statements of Revenues, Expenses and Retained Earnings
February 28, 2026 and February 28, 2025

	<u>2026</u>	<u>2026</u>
Revenues		
Industrial Promotion Contracts	\$ 100,000	100,000
Farm Income	3,820	3,820
Grant Income, Net	-	4,518
Interest Income	406	420
	<u>104,225</u>	<u>108,758</u>
Expenses		
Other Taxes	628	681
Contract Services	9,000	9,000
Industrial Promotion Expense	88,611	70,584
Miscellaneous Expense	10	127
Office Expense	347	667
Professional Fees	355	525
Vehicle Lease Expense	1,350	1,650
Travel Expense	4,015	142
Dues and Subscriptions	13,072	14,731
	<u>117,388</u>	<u>98,107</u>
Total Expenses	<u>117,388</u>	<u>98,107</u>
Income (Loss) Before Income Taxes	(13,163)	10,651
Provision (Benefit) for Income Taxes	633	2,869
Net Income (Loss)	(13,796)	7,782
Beginning Retained Earnings	<u>268,331</u>	<u>260,549</u>
Ending Retained Earnings	\$ <u>254,535</u>	<u>268,331</u>