EL PASO GOLF CLUB MINUTES
July 22, 2026

CALL TO ORDER

The regular board meeting of the Board of Directors of the El Paso Golf Club, Inc. was held on the above date at the clubhouse. The meeting came to order at 6:00 pm. and went into Executive Session at 7:15 pm. Present were directors, at Clubhouse [C]; via Zoom [Z]; Absent [A]: Aaberg [C], Haas [C], Hendren [C], Reeter [C], McCullough [C], Mounce [C], Harris [C], Petersen [C], Weldon [C], Tennison [C] and Tria [C].

SECRETARY'S REPORT: Petersen

- The June minutes were sent via email to everyone previously. Motion was made by Hendren to approve and seconded by Haas, approved by Board.

TREASURER'S REPORT: Tennison

- Cash balance at $73,243, down $88k from June 2025, and down $105k from prior month. Few things to note regarding the significant decrease in cash:
    - A/R from outings was at about $48k, we are still working on collection for three large outings from June, totaling $42k.
    - Course was closed for 5 days in June due to power outage and significant rainfall, which had a notable impact on profit and cash flow in June
    - We had equipment purchases of $32,500 in June
- Total liabilities are at $458,640, down $152k from June 2025
    - Current liabilities down $38k from 2025 primarily due to adjustments to gift cards outstanding and carrying lower balance on credit card.
    - Long term liabilities decreased $99k as we continue to pay down both the mortgage and loan related to the irrigation system improvements completed in 2024
- YTD debt service through end of May was $98k compared to $78k in 2025, this includes payoff of the operating line of credit, $48k, and paydown of the combined mortgage and irrigation loan of about $50k.
- Total income is $1.1m through first six months of the year, up about $121k compared to 2025. Increase is attributable to several things being up year over year. As we have some things categorized differently from prior year, the total cart rentals and green fees combined are up almost $44k compared to 2025. We

have seen increase in member related income through dues, trail fees, and cart shed fees, which combined are up $39k.

- COGS continue to be up year over year, but I attest this to large adjustment to true up inventory that was done at the beginning of 2025 that reduced the total COGS through first part of last year. F&B sales are up slightly over last year through first 6 months. Overall gross profit is up $85k, 9.9%.
- Total expenses are at $643k, almost flat compared to first six months in 2025.
- Net profit is up $99k, 46.65%, in first six months compared to 2025. Change in the results in first part of year are due to both increase in overall gross revenue as well as seeing similar expenses compared to 2025.
- Overall course operating at net profit through first six months as we normally do, most of this is due to timing of receiving membership dues income and not having expenses matching up. We will continue to see this level out as the year progresses, but still ahead of 2025 through the first six months. All this while having a material impact, of the course being closed several days in June due to weather and power outage.
- We have had some capital expenditures that are not currently showing impact on the bottom-line profit; however these are impacting overall cash flow. YTD through end of June we have had about $55k in capital expenditures, including replacement of two A/C units, a new table for the kitchen, and a few pieces of equipment for the grounds purchased in June.
- Question about what we are allowing credit card payments on?; looking to evaluate as we head to 2027
- Discussion about refinancing of loans to free up cash flows
- Discussion about equipment lease

GENERAL MANAGER'S REPORT: Tague

- GM was unable to attend.

COMMITTEE REPORTS:

GOLF COURSE – Grounds & Equipment: McCullough

- Traffic on County Road with Grounds Equipment: We discussed the dangers and liability issues that have been brought up. Josh said that it has become a shortcut that needed to be eliminated. He is going to let his staff know not to travel up and down the county road that separates the nines. There are a couple of areas that they are able to cross safely.
- Bunker Rake: Unbeknownst to several of us, the bunker rake has been down. Parts were ordered over a week ago and there have been delays in receiving all

of the parts. As of Tuesday morning, all parts have been received. Josh has enlisted the help of the mechanic on staff at Ironwood Golf Course to help install the parts, including bearings. The trap rake should be functional within the next day or so. The committee determined that a message should be sent to the membership explaining what the problem has been. With Kyle being on vacation that message was delivered by Trent.

- Employee Issues: Josh has lost a valuable employee to his team. He is actively looking to replacing that employee as well as adding other employees to the staff. Trent generated a message to the membership asking them if they knew of anyone who might be interested. It was suggested by the committee that Josh and Kyle get their heads together to fix this problem when Kyle returns from his vacation.
- Clover Spray/Crabgrass Spray: Josh has sprayed for clover this year. He explained that with the amount of rain that we've received, it has not helped remediate the problem. In fact, it has made the problem of weeds and clover much worse than normal. His plan is to spray for clover again in the early fall. Crabgrass will be sprayed for wall-to-wall in the spring
- Bridge Inspections: Josh feels that it would be a very good idea to have our bridges inspected after all of the heavy flooding and debris that have washed through the pilings and the bridges. The committee feels that this is a good idea as to alleviate potential problems in the future. Josh is going to contact some inspection companies and get the board a quote.
- Drains: Greg Harris brought to the attention of the standing water that many of our members have noticed around the course. Greg also told me that there were several drains around the course that were grown over or clogged. Rick W. had volunteered to contact Greg Harris and go through the course and mark where all the drains potentially are. They will then use wire flag so Josh and his team can clear drains.
- Equipment Issues: The sidewinder that we purchased is on again-off again. It may work for several days in a row and then may not start for several days in a row. In speaking with Branden, we feel that there has not been enough communication and feedback in a timely manner to Branden so he can get the seller to help us with the cost of fixing these problems. In the beginning this seller was more than willing to step up and help us with the sidewinder and the utility cart. That was several weeks ago, and with no communication with Branden, I am sure the seller feels like no news is good news. Branden will contact the seller and see what we can do.
- Communication: The committee stressed that there needs to be open lines of communication between Josh and all members of the grounds committee. We ensured that Josh has all of our phone numbers and could contact us at any

time. We also stressed the importance of communication between Josh and Kyle, as well as Kyle and Josh. We brought up the idea of having a "Superintendent Report" area in our newsletter every month. It could be called something like "On the Greens" or "In the Shed" or anything else that could be a little catchy. This would give Josh and Kyle the opportunity to tell the membership what they have done the past few weeks and what they will be doing in the next few weeks. In theory, it seems like a good idea, and Josh agrees.

- Discussion about identifying valve shutoffs.
- Still working through some equipment reliability issues.
- Leased equipment is working well in general.
- Discussion about having a groundskeeper section of The Informer.

HOUSE – Restaurant, Pro-Shop & Social: Haas

- Discussion about communication amongst entire staff to improve coordination across the entire staff.

PLANNING, PERSONNEL & MEMBERSHIP: Reeter

- Membership handbook shows rules for use of personal carts… had a member asked to "share" a personal cart.
- Proposal was made for pro-rata membership dues… . Motion was made by Mounce to approve and seconded by Reeter, approved by Board

ADMINISTRATIVE: Aaberg

- None

GENERAL DISCUSSION:

- YTD Board meeting minutes are now on website; apologies for the delay but were working through some technical difficulties.
- Working towards moving the gaming machines.

NEXT BOARD MEETING

- Future Board Meetings:
  August 26 (moved to 8/31) – September 23
- Other Significant Dates:
  Club Championship Play Day 8/30
  Labor Day Derby 9/7

The board meeting adjourned Executive Session at 8:00 p.m. on a motion by Tria and 2nd by Weldon.

Respectfully submitted,

Randy Petersen
Randy Petersen, Secretary

	Jan - Jun 26	Jan - Jun 25	$ Change	% Change	2026 Budget
Ordinary Income/Expense					
Income					
Gaming Income	2,546.60	2,648.50	(101.90)	(3.85%)	15,000.00
Food Sales					
Banquet Food	47,083.00	53,488.85	(6,405.85)	(11.98%)	115,000.00
Restaurant Food	72,051.82	54,947.58	17,104.24	31.13%	145,000.00
Total Food Sales	119,134.82	108,436.43	10,698.39	9.87%	260,000.00
100 Years Income					
100 Years Sales	0.00	75.00	(75.00)	(100.0%)	0.00
Total 100 Years Income	0.00	75.00	(75.00)	(100.0%)	0.00
Beverage Sales					
Alcohol	120,307.23	103,083.11	17,224.12	16.71%	245,000.00
Banquet Bar Tab	4,647.58	0.00	4,647.58	100.0%	1,750.00
Soft Drinks	586.44	8,514.10	(7,927.66)	(93.11%)	24,000.00
Total Beverage Sales	125,541.25	111,597.21	13,944.04	12.5%	270,750.00
Cart Rental	97,001.23	65,398.63	31,602.60	48.32%	225,000.00
Event Cart Rental	14,119.88	0.00	14,119.88	100.0%	17,500.00
Private Cart Rider Fee	6,821.00	0.00	6,821.00	100.0%	0.00
Cart Shed Rental	32,200.00	25,450.80	6,749.20	26.52%	32,925.00
Club Repair	366.00	0.00	366.00	100.0%	0.00
Entry Fees	3,274.00	1,160.00	2,114.00	182.24%	1,500.00
Green Fees					
Event	38,062.00	54,066.00	(16,004.00)	(29.6%)	108,000.00
Rain Checks Issued	(1,167.54)	(262.31)	(905.23)	(345.1%)	0.00
Green Fees - Other	93,436.00	85,269.94	8,166.06	9.58%	240,000.00
Total Green Fees	130,330.46	139,073.63	(8,743.17)	(6.29%)	348,000.00
Handicap Fees	17,990.00	10,060.00	7,930.00	78.83%	10,420.00
Hole In One Fees	5,280.00	5,460.00	(180.00)	(3.3%)	5,800.00
Initiation Fees	0.00	6,580.00	(6,580.00)	(100.0%)	0.00
Member Cart Repairs/Batteries	238.81	1,560.00	(1,321.19)	(84.69%)	3,000.00
Membership Dues	504,190.00	477,975.00	26,215.00	5.49%	535,000.00
Merchandise Sold - Softgoods	1,767.89	0.00	1,767.89	100.0%	0.00
Merchandise Sold - Hardgoods	7,320.19	0.00	7,320.19	100.0%	0.00
Miscellaneous Revenue	129.36	77.38	51.98	67.18%	0.00
Mower Reel Sharpening	1,499.15	1,375.00	124.15	9.03%	1,500.00
Queen of Hearts Income	0.00	(2,270.00)	2,270.00	100.0%	0.00
Rebates	177.31	26.00	151.31	581.96%	0.00
Rental Income	0.00	200.00	(200.00)	(100.0%)	0.00
Trail Fees	25,650.00	19,650.00	6,000.00	30.53%	23,725.00
Total Income	1,095,577.95	974,533.58	121,044.37	12.42%	1,750,120.00
Cost of Goods Sold					
Cost of Merchandise Sold	9,583.44	50.00	9,533.44	19,066.88%	0.00
Alcohol Service COGS	39,261.19	35,561.39	3,699.80	10.4%	85,000.00
Alcohol Service/Delivery Fee	409.00	358.00	51.00	14.25%	775.00
Soft Drink Service COGS	12,852.07	10,900.11	1,951.96	17.91%	22,500.00
Food Service COGS	76,244.36	58,184.82	18,059.54	31.04%	143,500.00
Credit Card Fees	15,735.96	12,894.40	2,841.56	22.04%	30,000.00
Total COGS	154,086.02	117,948.72	36,137.30	30.64%	281,775.00
Gross Profit	941,491.93	856,584.86	84,907.07	9.91%	1,468,345.00

Expense					
Advertising	2,545.00	118.00	2,427.00	2,056.78%	10,000.00
Awards	0.00	0.00	0.00	0.0%	2,000.00
Bank Charges	364.60	387.70	(23.10)	(5.96%)	625.00
Cart Rental Expense	0.00	250.00	(250.00)	(100.0%)	250.00
Cart Rental Expense - Events	0.00	0.00	0.00	0.0%	1,050.00
Cash Over/Short	(316.55)	(324.19)	7.64	2.36%	0.00
CDGA Handicaps	18,720.00	0.00	18,720.00	100.0%	6,850.00
Chemicals and Fertilizer	58,055.75	63,575.12	(5,519.37)	(8.68%)	67,500.00
Cleaning Services	0.00	866.74	(866.74)	(100.0%)	1,500.00
Computer Expense	5,666.94	3,284.40	2,382.54	72.54%	4,000.00
Contract Services	0.00	73.00	(73.00)	(100.0%)	500.00
Entertainment/Decorations	710.14	10.71	699.43	6,530.63%	500.00
Fireworks	0.00	13,000.00	(13,000.00)	(100.0%)	13,000.00
Fuel	5,948.34	6,318.53	(370.19)	(5.86%)	20,000.00
Hole In One Expense	802.00	1,563.58	(761.58)	(48.71%)	2,000.00
Insurance					
Commercial Package	17,069.88	16,862.82	207.06	1.23%	35,000.00
Workers Comp	2,771.80	2,899.18	(127.38)	(4.39%)	10,000.00
Insurance - Other	3,676.60	3,380.00	296.60	8.78%	9,000.00
Total Insurance	23,518.28	23,142.00	376.28	1.63%	54,000.00
Interest Expense					
Finance Charges	3.12	28.43	(25.31)	(89.03%)	0.00
Late Fees	26.91	38.82	(11.91)	(30.68%)	0.00
Mortgage Interest	3,060.06	4,400.71	(1,340.65)	(30.46%)	5,200.00
Interest Expense - Other	9,320.62	10,706.66	(1,386.04)	(12.95%)	18,500.00
Total Interest Expense	12,410.71	15,174.62	(2,763.91)	(18.21%)	23,700.00
Janitorial	3,848.97	945.72	2,903.25	306.99%	6,000.00
Lease Expense	20,844.12	20,658.00	186.12	0.9%	70,000.00
Licenses and Dues	2,033.65	2,577.60	(543.95)	(21.1%)	3,500.00
Mileage/Fuel	66.13	0.00	66.13	100.0%	0.00
Miscellaneous Expense	73.81	0.00	73.81	100.0%	0.00
Misc Employee Expense	0.00	7,376.57	(7,376.57)	(100.0%)	5,000.00
Office Supplies					
Postage	918.10	657.00	261.10	39.74%	900.00
Office Supplies - Other	1,262.49	2,706.55	(1,444.06)	(53.35%)	4,500.00
Total Office Supplies	2,180.59	3,363.55	(1,182.96)	(35.17%)	5,400.00
Oil & Lubricants	0.00	290.64	(290.64)	(100.0%)	500.00
Ornamentals and Landscaping	7,802.63	1,449.28	6,353.35	438.38%	1,500.00
Payroll Expenses					
Telephone Stipend	300.00	50.00	250.00	500.0%	600.00
Commission/Bonus	4,000.00	600.00	3,400.00	566.67%	10,000.00
Full Time	167,100.53	169,603.86	(2,503.33)	(1.48%)	331,500.00
Insurance Stipend	2,307.72	384.62	1,923.10	500.0%	5,000.00
IRA Contributions	0.00	817.14	(817.14)	(100.0%)	2,000.00
Part Time					
Paid Sick Time	0.00	1,136.20	(1,136.20)	(100.0%)	0.00
Bar/Servers					
Overtime	0.00	281.25	(281.25)	(100.0%)	
Bar/Servers - Other	18,852.59	25,951.23	(7,098.64)	(27.35%)	
Total Bar/Servers	18,852.59	26,232.48	(7,379.89)	(28.13%)	73,200.00
Kitchen					
Overtime	0.00	1,360.13	(1,360.13)	(100.0%)	
Kitchen - Other	17,883.50	21,582.00	(3,698.50)	(17.14%)	
Total Kitchen	17,883.50	22,942.13	(5,058.63)	(22.05%)	62,800.00
Part Time Overtime	0.00	238.69	(238.69)	(100.0%)	
Part Time - Other	83,497.39	81,710.33	1,787.06	2.19%	216,550.00
Total Part Time	120,233.48	132,259.83	(12,026.35)	(9.09%)	352,550.00

Payroll Taxes					
Federal Unemployment	1,012.93	1,150.62	(137.69)	(11.97%)	2,201.30
Illinois Unemployment	15,103.09	11,199.84	3,903.25	34.85%	23,313.70
Medicare	4,649.06	4,734.10	(85.04)	(1.8%)	10,869.03
Social Security	19,878.61	20,242.31	(363.70)	(1.8%)	46,588.00
Total Payroll Taxes	40,643.69	37,326.87	3,316.82	8.89%	82,972.03
Tips Paid	0.00	0.00	0.00	0.0%	
Tips Reported	0.00	0.00	0.00	0.0%	
Total Payroll Expenses	334,585.42	341,042.32	(6,456.90)	(1.89%)	784,622.03
Portable Facility Rentals	1,137.00	1,800.00	(663.00)	(36.83%)	4,200.00
Professional Fees					
Accountant	10,934.25	13,758.75	(2,824.50)	(20.53%)	28,000.00
Legal Fees	756.68	0.00	756.68	100.0%	2,800.00
Professional Fees - Other	0.00	2,800.00	(2,800.00)	(100.0%)	1,000.00
Total Professional Fees	11,690.93	16,558.75	(4,867.82)	(29.4%)	31,800.00
Real Estate Taxes	13,413.82	12,523.76	890.06	7.11%	26,500.00
Rental Expense	287.40	730.00	(442.60)	(60.63%)	600.00
Repairs and Maintenance					
Building R&M	7,954.80	7,450.63	504.17	6.77%	30,000.00
Cart Shed	27.55	119.08	(91.53)	(76.86%)	2,000.00
Club Carts	4,532.22	7,063.82	(2,531.60)	(35.84%)	7,500.00
Equipment R&M	11,104.49	19,894.69	(8,790.20)	(44.18%)	35,000.00
Grounds					
Sand and Soil	13,556.95	622.48	12,934.47	2,077.89%	4,000.00
Grounds - Other	6,335.60	25,767.21	(19,431.61)	(75.41%)	25,000.00
Total Grounds	19,892.55	26,389.69	(6,497.14)	(24.62%)	29,000.00
Irrigation and Fountains	10,862.06	9,232.40	1,629.66	17.65%	16,500.00
Member Carts	61.58	1,160.06	(1,098.48)	(94.69%)	2,500.00
Total Repairs and Maintenance	54,435.25	71,310.37	(16,875.12)	(23.66%)	122,500.00
Security System	916.74	848.82	67.92	8.0%	1,800.00
Small Tools and Equipment	1,580.93	607.88	973.05	160.07%	700.00
Special Event Expense	0.00	464.49	(464.49)	(100.0%)	500.00
Subscriptions	396.00	0.00	396.00	100.0%	0.00
Supplies					
Banquet Supplies	44.92	489.27	(444.35)	(90.82%)	1,500.00
Bar Supplies	4,275.87	3,416.94	858.93	25.14%	8,000.00
Restaurant Supplies	11,416.13	7,326.90	4,089.23	55.81%	16,000.00
Supplies - Other	6,022.85	1,570.53	4,452.32	283.49%	3,500.00
Total Supplies	21,759.77	12,803.64	8,956.13	69.95%	29,000.00
Tech Support	4,916.97	4,252.69	664.28	15.62%	8,500.00
Training	688.00	0.00	688.00	100.0%	0.00
Trash Removal	2,442.40	1,397.10	1,045.30	74.82%	3,800.00
Travel	994.01	0.00	994.01	100.0%	0.00
Uniforms	0.00	2,166.38	(2,166.38)	(100.0%)	2,000.00
Utilities					
Electric	20,348.81	10,626.32	9,722.49	91.49%	47,500.00
Gas	4,245.39	3,394.00	851.39	25.09%	6,500.00
Internet/Cable	1,452.65	2,567.26	(1,114.61)	(43.42%)	3,800.00
Telephone	1,266.85	224.30	1,042.55	464.8%	1,500.00
Water	1,077.19	831.24	245.95	29.59%	2,100.00
Total Utilities	28,390.89	17,643.12	10,747.77	60.92%	61,400.00
Total Expense	642,910.64	647,520.89	(4,610.25)	(0.71%)	1,377,297.03
Net Ordinary Income	298,581.29	209,063.97	89,517.32	42.82%	91,047.97
Other Income/Expense					
Other Income					
ATM Commissions	113.00	105.00	8.00	7.62%	0.00
Donations - Fireworks	11,650.00	1,200.00	10,450.00	870.83%	10,000.00
Interest Income	420.84	1,313.29	(892.45)	(67.96%)	1,000.00
Sales Tax Discount	319.95	451.26	(131.31)	(29.1%)	800.00
Total Other Income	12,503.79	3,069.55	9,434.24	307.35%	11,800.00
Net Other Income	12,503.79	3,069.55	9,434.24	307.35%	11,800.00
Net Income	311,085.08	212,133.52	98,951.56	46.65%	102,847.97

	Jun 30, 26	Jun 30, 25	$ Change
ASSETS			
Current Assets			
Checking/Savings			
HBT Hole In One x0135	485.92	570.45	(84.53)
Heartland Bank MM x4368	26,882.50	121,294.26	(94,411.76)
Heartland Bank x2126	43,308.94	37,450.00	5,858.94
Petty Cash			
F&B	1,130.00	1,335.00	(205.00)
Pro Shop	700.00	700.00	0.00
Petty Cash - Other	735.33	546.90	188.43
Total Petty Cash	2,565.33	2,581.90	(16.57)
Total Checking/Savings	73,242.69	161,896.61	(88,653.92)
Accounts Receivable			
Events A/R	47,678.64	12,476.76	35,201.88
Accounts Receivable	0.00	4,995.00	(4,995.00)
Total Accounts Receivable	47,678.64	17,471.76	30,206.88
Other Current Assets			
Alcohol Supplies Deposit	0.00	60.00	(60.00)
Inventory Asset			
Food	9,346.03	8,673.27	672.76
Beverage	15,636.66	16,492.48	(855.82)
Pro Shop Merchandise	0.00	0.00	0.00
Total Inventory Asset	24,982.69	25,165.75	(183.06)
Undeposited Funds	949.78	449.76	500.02
Total Other Current Assets	25,932.47	25,675.51	256.96
Total Current Assets	146,853.80	205,043.88	(58,190.08)
Fixed Assets			
Accumulated Amortization	(4,315.00)	(4,315.00)	0.00
Accumulated Depreciation	(4,388,496.00)	(4,317,194.00)	(71,302.00)
Auto/Transport Equipment	8,000.00	8,000.00	0.00
Buildings	737,004.00	737,004.00	0.00
Closing Costs on Renovations	4,315.00	4,315.00	0.00
Depreciable Assets			
West Dining Room HVAC 2026	8,500.00	0.00	8,500.00
Kitchen AC 2026	8,500.00	0.00	8,500.00
Well Pump 2025	12,176.75	0.00	12,176.75
A/C Unit 2025	12,250.00	12,250.00	0.00
Salamander	3,532.64	3,532.64	0.00
Audio Visual System	11,072.46	11,072.46	0.00
Cooling System for Walk-in	7,500.00	7,500.00	0.00
Reach-in Freezer	4,475.17	4,475.17	0.00
Depreciable Assets - Other	2,314,930.00	2,314,930.00	0.00
Total Depreciable Assets	2,382,937.02	2,353,760.27	29,176.75
Equipment and Tools	14,695.00	14,695.00	0.00
Improvements	664,099.00	664,099.00	0.00
Irrigation Control System	293,298.66	293,298.66	0.00
Machinery and Equipment			
Stainless Steel Table	4,133.20	0.00	4,133.20
2013 Yamaha Utility Cart	4,500.00	4,500.00	0.00
Kitchen Equipment	13,566.91	15,966.91	(2,400.00)
Machinery and Equipment - Other	950,147.00	917,647.00	32,500.00
Total Machinery and Equipment	972,347.11	938,113.91	34,233.20
Total Fixed Assets	683,884.79	691,776.84	(7,892.05)
TOTAL ASSETS	830,738.59	896,820.72	(66,082.13)

LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	41,272.28	47,749.60	(6,477.32)
Total Accounts Payable	41,272.28	47,749.60	(6,477.32)
Credit Cards			
Heartland Bank Visa	3,804.34	13,129.22	(9,324.88)
Total Credit Cards	3,804.34	13,129.22	(9,324.88)
Other Current Liabilities			
Cart Punch Card Payable	0.00	21,977.84	(21,977.84)
Due to HBT for Error	0.00	126.24	(126.24)
Rain Checks Outstanding	1,495.73	742.64	753.09
Event Deposits	1,000.00	5,000.00	(4,000.00)
Gift Cards Outstanding	10,340.42	24,231.10	(13,890.68)
Payroll Liabilities	10,386.99	7,340.22	3,046.77
Queen of Hearts Payable	1,765.00	3,795.00	(2,030.00)
Sales Tax Payable	9,541.15	9,743.00	(201.85)
Tips Payable	7,744.47	6,947.70	796.77
Total Other Current Liabilities	42,273.76	79,903.74	(37,629.98)
Total Current Liabilities	87,350.38	140,782.56	(53,432.18)
Long Term Liabilities			
Irrigation Loan Payable x6094	247,603.00	283,146.71	(35,543.71)
Heartland Bank Loan X5187	123,686.83	187,157.24	(63,470.41)
Total Long Term Liabilities	371,289.83	470,303.95	(99,014.12)
Total Liabilities	458,640.21	611,086.51	(152,446.30)
Equity			
Opening Bal Equity	6,078.15	6,078.15	0.00
Retained Earnings	48,210.15	61,627.54	(13,417.39)
Stock (voting rights only)	6,725.00	6,625.00	100.00
Net Income	311,085.08	211,403.52	99,681.56
Total Equity	372,098.38	285,734.21	86,364.17
TOTAL LIABILITIES & EQUITY	830,738.59	896,820.72	(66,082.13)