

ROSWELL- CHAVES COUNTY EDC

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION AND
ACCOUNTANT'S COMPILATION REPORT

FEBRUARY 28, 2026

CERTIFIED PUBLIC ACCOUNTANTS
May, Taylor & Company (P.C.)
PROFESSIONAL CORPORATION

May, Taylor & Company (P.C.)

CERTIFIED PUBLIC ACCOUNTANTS

302 W Tilden St

Roswell, NM 88203-4544

ACCOUNTANT'S COMPILATION REPORT

ROSWELL- CHAVES COUNTY EDC

PO Box 849

Roswell, NM 88202

Management is responsible for the accompanying financial statements of **ROSWELL- CHAVES COUNTY EDC** (a nonprofit organization) which comprise the statement of financial position- income tax basis as of February 28, 2026, and the related statements of activities - income tax basis for the month ending February 28, 2026 and the eight months then ended, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit the statement of cash flows as well as substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Supplementary Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to **ROSWELL- CHAVES COUNTY EDC**.

May, Taylor & Company (P.C.)

March 19, 2026

Roswell, NM 88203-4544

ROSWELL- CHAVES COUNTY EDC
Statement of Financial Position
Income Tax Basis
As of February 28, 2026 and January 31, 2026

Assets

	February 28, 2026	January 31, 2026
Current Assets		
CASH IN BANK - PIONEER #2795	\$ 112,994.64	\$ 63,854.83
FIRST AMERICAN - SAVINGS #4520	21,588.90	21,585.59
PIONEER MONEY MARKET ACCOUNT #2643	457,768.19	452,778.05
A/R - CITY OF ROSWELL	33,333.32	66,666.65
A/R - CHAVES COUNTY	<u>33,340.32</u>	<u>16,673.65</u>
Total Current Assets	<u>659,025.37</u>	<u>621,558.77</u>
Property and Equipment		
EQUIPMENT	<u>2,407.42</u>	<u>2,407.42</u>
Net Property and Equipment	<u>2,407.42</u>	<u>2,407.42</u>
Non Current Assets		
FIRST AMERICAN BANK - INVESTMENT FUND #R002500	457,494.26	457,494.26
UNREALIZED GAIN LOSS ON INVESTMENT	<u>28,875.50</u>	<u>28,875.50</u>
Total Non Current Assets	<u>486,369.76</u>	<u>486,369.76</u>
Total Assets	<u>\$ 1,147,802.55</u>	<u>\$ 1,110,335.95</u>

ROSWELL- CHAVES COUNTY EDC
Statement of Financial Position
Income Tax Basis
As of February 28, 2026 and January 31, 2026

Liabilities and Net Assets

	February 28, 2026	January 31, 2026
Current Liabilities		
A/P - EMPLOYEES	\$ 12,359.32	\$ 12,359.32
A/P - VENDORS	17,230.00	17,230.00
CARDMEMBER SERVICE- CHASE INK CARD	(78.73)	0.00
FICA PAYABLE	1,374.62	1,374.64
MEDICARE PAYABLE	321.50	321.46
FEDERAL WITHHOLDING PAYABLE	738.01	738.01
STATE WITHHOLDING PAYABLE	622.92	622.92
SIMPLE IRA PAYABLE	2,709.87	2,709.87
SUTA PAYABLE	164.08	82.04
Total Current Liabilities	35,441.59	35,438.26
Long-Term Liabilities		
DEFERRED REVENUE NM GRANT	40,000.00	40,000.00
Total Long-Term Liabilities	40,000.00	40,000.00
Total Liabilities	75,441.59	75,438.26
Net Assets		
Net Assets Without Donor Restrictions	562,109.44	562,109.44
Net Assets with Temporary Donor Restrictions	375,171.39	375,171.39
Other Equity	5,750.00	5,750.00
Current Earnings	129,330.13	91,866.86
Total Net Assets	1,072,360.96	1,034,897.69
Total Liabilities and Net Assets	\$ 1,147,802.55	\$ 1,110,335.95

ROSWELL- CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis
For the One Month and 8 Months Ended February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	Amount	Percent	Amount	Percent
Sales				
CITY OF ROSWELL	\$ 16,666.67	20.22 %	\$ 133,333.32	29.14 %
CHAVES COUNTY	16,666.67	20.22	133,333.32	29.14
MEMBERSHIP DUES	8,112.50	9.84	133,525.00	29.18
SPECIAL EVENT	0.00	0.00	12,531.50	2.74
CERTIFIED EDO GRANT (NMEDD)	40,000.00	48.52	40,000.00	8.74
LEGISLATIVE DINNER	1,000.00	1.21	3,000.00	0.66
RENTAL INCOME	0.00	0.00	1,800.00	0.39
Total Sales	<u>82,445.84</u>	<u>100.00</u>	<u>457,523.14</u>	<u>100.00</u>
Gross Profit	<u>82,445.84</u>	<u>100.00</u>	<u>457,523.14</u>	<u>100.00</u>
Operating Expenses				
WAGES - BONUS	0.00	0.00	1,082.84	0.24
MISCELLANEOUS EXPENSE	0.00	0.00	44.10	0.01
ADVERTISING	4,500.00	5.46	23,255.00	5.08
BOARD/MEMBERSHIP & ANNUAL MEETINGS	5,085.97	6.17	15,588.85	3.41
BANK CHARGES	29.56	0.04	507.10	0.11
CONTRACT SERVICES	1,923.93	2.33	17,542.58	3.83
BUSINESS EXPANSON	188.01	0.23	203.14	0.04
BUSINESS RECRUITMENT	8,406.29	10.20	27,942.46	6.11
ENTERTAINMENT/MEALS	0.00	0.00	82.02	0.02
DUES & SUBSCRIPTIONS	556.00	0.67	4,149.33	0.91
EDUCATIONAL EXPENSE	0.00	0.00	480.00	0.10
MILEAGE	1,013.75	1.23	4,998.94	1.09
OFFICE EXPENSE	955.52	1.16	1,762.45	0.39
POSTAGE	0.00	0.00	364.99	0.08
PAYROLL TAXES	1,778.17	2.16	14,300.25	3.13
RETIREMENT(SIMPLE IRA)	535.14	0.65	4,281.12	0.94
RENT	0.00	0.00	4,800.00	1.05
TRAVEL & CONVENTIONS	854.03	1.04	2,658.06	0.58
WAGES	22,171.60	26.89	181,789.48	39.73
WEB SITE	0.00	0.00	16,766.00	3.66
SPECIAL EVENT EXPENSE	(3,642.92)	(4.42)	0.00	0.00
MAINSTREET FACADE	0.00	0.00	5,000.00	1.09
LEGISLATIVE DINNER	1,500.51	1.82	2,750.51	0.60
RETAIL MARKET STUDY EXPENSE	0.00	0.00	45,000.00	9.84
Total Operating Expenses	<u>45,855.56</u>	<u>55.62</u>	<u>375,349.22</u>	<u>82.04</u>
Operating Income (Loss)	<u>36,590.28</u>	<u>44.38</u>	<u>82,173.92</u>	<u>17.96</u>
Other Income (Expenses)				
DIVIDEND INCOME	0.00	0.00	13,349.78	2.92
OTHER INCOME	0.00	0.00	16,408.21	3.59
UNREALIZED GAIN/LOSS ON INVESTMENTS	0.00	0.00	7,747.94	1.69
INTEREST	872.99	1.06	10,676.74	2.33
INVESTMENT FEES	0.00	0.00	(1,026.46)	(0.22)
Total Other Income (Expenses)	<u>872.99</u>	<u>1.06</u>	<u>47,156.21</u>	<u>10.31</u>
Net Income (Loss) Before Taxes	<u>37,463.27</u>	<u>45.44</u>	<u>129,330.13</u>	<u>28.27</u>

See Accountants' Compilation Report

ROSWELL- CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis
For the One Month and 8 Months Ended February 28, 2026

	CURRENT MONTH		YEAR TO DATE	
	Amount	Percent	Amount	Percent
Net Income (Loss)	\$ <u>37,463.27</u>	<u>45.44 %</u>	\$ <u>129,330.13</u>	<u>28.27 %</u>