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**GRANT ROAD INDUSTRIAL CENTER  
OWNERS' ASSOCIATION, INC.**

**ACCOUNTANT'S COMPILATION REPORT  
AND FINANCIAL STATEMENTS**

**DECEMBER 31, 2023**



# **GRANT ROAD INDUSTRIAL CENTER OWNERS' ASSOCIATION, INC.**

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To the President  
Grant Road Industrial Center Owners' Association, Inc.  
Tucson, Arizona

Management is responsible for the accompanying financial statements of Grant Road Industrial Center Owners' Association, Inc. (a corporation), which comprise the statement of assets, liabilities, and stockholder's equity – tax basis as of December 31, 2023, and the related statement of operations, and changes in stockholder's equity – tax basis for the year then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with 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 the financial statements, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by the management. 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 substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Grant Road Industrial Center Owners' Association, Inc.

*Regier Carr + Monroe, L.L.P.*

March 31, 2025  
Tucson, Arizona

**GRANT ROAD INDUSTRIAL CENTER  
OWNERS' ASSOCIATION, INC.  
STATEMENT OF ASSETS, LIABILITIES,  
AND SHAREHOLDERS' EQUITY - TAX BASIS**

December 31, 2023

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$ 49,316
Total current assets	<u>49,316</u>
Total assets	<u><u>\$ 49,316</u></u>

**LIABILITIES AND SHAREHOLDERS' EQUITY**

**SHAREHOLDERS' EQUITY**

Shareholders' equity	<u>\$ 49,316</u>
Total liabilities and shareholders' equity	<u><u>\$ 49,316</u></u>

*See Accountant's Compilation Report*

**GRANT ROAD INDUSTRIAL CENTER  
OWNERS' ASSOCIATION, INC.  
STATEMENT OF REVENUE AND  
EXPENSES - TAX BASIS**

For the Year Ended December 31, 2023

**REVENUE**

Association dues collected	\$ 54,299
Transfer fees collected	<u>0</u>
Total revenue	<u>54,299</u>

**EXPENSES**

Licenses and permits	50
Insurance	2,187
Landscaping and groundskeeping	22,820
Professional fees	2,575
Security services	<u>17,900</u>
Total operating expenses	<u>45,532</u>
Income from operations	<u><u>\$ 8,767</u></u>

*See Accountant's Compilation Report*

**GRANT ROAD INDUSTRIAL CENTER  
OWNERS' ASSOCIATION, INC.  
STATEMENT OF CHANGES IN  
STOCKHOLDERS' EQUITY - TAX BASIS**

For the Year Ended December 31, 2023

<b>BALANCE, BEGINNING OF YEAR</b>	\$ 40,549
<b>NET INCOME</b>	<u>8,767</u>
<b>BALANCE, END OF YEAR</b>	<u><u>\$ 49,316</u></u>

*See Accountant's Compilation Report*