

**CITY OF BERESFORD  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2022**

|   | Major Funds         |                                 |                          |                             |                                       |                                | Nonmajor |  | Total<br>Governmental<br>Funds |
|---|---------------------|---------------------------------|--------------------------|-----------------------------|---------------------------------------|--------------------------------|----------|--|--------------------------------|
|   | General<br>Fund     | Additional<br>Sales Tax<br>Fund | Debt<br>Service<br>Funds | Capital<br>Project<br>Funds | Library<br>Special<br>Revenue<br>Fund | Total<br>Governmental<br>Funds |          |  |                                |
| <b>ASSETS:</b>  |                     |                                 |                          |                             |                                       |                                |          |  |                                |
| 100 Cash and Cash Equivalents   | \$ 1,557,093        | \$ 892,568                      | \$ 2,406                 | \$ --                       | \$ 48,936                             | \$ 2,501,003                   |          |  |                                |
| 107 Restricted Cash   | --                  | --                              | 71,501                   | --                          | --                                    | 71,501                         |          |  |                                |
| 110 Taxes Receivable--Delinquent  | 10,602              | --                              | --                       | --                          | --                                    | 10,602                         |          |  |                                |
| 115 Accounts Receivable   | 554                 | --                              | --                       | --                          | --                                    | 554                            |          |  |                                |
| 128 Notes Receivable  | 33,070              | --                              | --                       | --                          | --                                    | 33,070                         |          |  |                                |
| 132 Due from Other Governments  | 17,094              | 9,752                           | --                       | --                          | --                                    | 26,846                         |          |  |                                |
| 133 Due from Other City Entity  | 150,000             | --                              | --                       | --                          | --                                    | 150,000                        |          |  |                                |
| 141 Inventory of Supplies   | 80,309              | --                              | --                       | --                          | --                                    | 80,309                         |          |  |                                |
| 155 Prepaid Expense   | 70,703              | --                              | --                       | --                          | --                                    | 70,703                         |          |  |                                |
| 107.1 Restricted Cash and Cash Equivalents                                    | --                  | 325,009                         | --                       | --                          | --                                    | 325,009                        |          |  |                                |
| <b>TOTAL ASSETS</b>   | <b>\$ 1,919,425</b> | <b>\$ 1,227,329</b>             | <b>\$ 73,907</b>         | <b>\$ --</b>                | <b>\$ 48,936</b>                      | <b>\$ 3,269,597</b>            |          |  |                                |
| <b>LIABILITIES AND FUND BALANCES:</b>   |                     |                                 |                          |                             |                                       |                                |          |  |                                |
| Liabilities:  |                     |                                 |                          |                             |                                       |                                |          |  |                                |
| 206 Accounts Payable  | --                  | --                              | 24,177                   | --                          | --                                    | 24,177                         |          |  |                                |
| 217 Payroll Deductions and Withholdings and<br>Employer Matching Payable      | --                  | --                              | --                       | --                          | --                                    | --                             |          |  |                                |
| Employer Matching Payable   | 326                 | --                              | --                       | --                          | --                                    | 326                            |          |  |                                |
| Total Liabilities   | 326                 | --                              | 24,177                   | --                          | --                                    | 24,503                         |          |  |                                |
| <b>DEFERRED INFLOWS OF RESOURCES</b>  |                     |                                 |                          |                             |                                       |                                |          |  |                                |
| 245 Unavailable Revenue on Property Taxes                                     | 10,602              | --                              | --                       | --                          | --                                    | 10,602                         |          |  |                                |
| Fund Balances:  |                     |                                 |                          |                             |                                       |                                |          |  |                                |
| 263 Nonspendable  | 151,012             | --                              | --                       | --                          | --                                    | 151,012                        |          |  |                                |
| 264 Restricted  | --                  | 1,227,329                       | 73,907                   | --                          | 48,936                                | 1,350,172                      |          |  |                                |
| 267 Unassigned  | 1,757,485           | --                              | (24,177)                 | --                          | --                                    | 1,733,308                      |          |  |                                |
| Total Fund Balances   | 1,908,497           | 1,227,329                       | 49,730                   | --                          | 48,936                                | 3,234,492                      |          |  |                                |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> | <b>\$ 1,919,425</b> | <b>\$ 1,227,329</b>             | <b>\$ 73,907</b>         | <b>\$ --</b>                | <b>\$ 48,936</b>                      | <b>\$ 3,269,597</b>            |          |  |                                |

No assurance is provided

**CITY OF BERESFORD**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

|  | Major Funds      |                                 |                          |                             |                                       | Non Major Funds |  |  | Total<br>Governmental<br>Funds |
|--|------------------|---------------------------------|--------------------------|-----------------------------|---------------------------------------|-----------------|--|--|--------------------------------|
|  | General<br>Fund  | Additional<br>Sales Tax<br>Fund | Debt<br>Service<br>Funds | Capital<br>Project<br>Funds | Library<br>Special<br>Revenue<br>Fund |                 |  |  |                                |
| <b>Revenues:</b>                                   |                  |                                 |                          |                             |                                       |                 |  |  |                                |
| 310 Taxes:   |                  |                                 |                          |                             |                                       |                 |  |  |                                |
| 311 General Property Taxes                         | \$ 743,966       | \$ --                           | \$ 48,355                | \$ --                       | \$ --                                 |                 |  |  | \$ 792,321                     |
| 313 General Sales and Use Taxes                    | 619,697          | 619,699                         | --                       | --                          | --                                    |                 |  |  | 1,239,396                      |
| 314 Gross Receipts Business Taxes                  | 78,850           | --                              | --                       | --                          | --                                    |                 |  |  | 78,850                         |
| 319 Penalties and Interest on<br>Delinquent Taxes  | 1,231            | --                              | --                       | --                          | --                                    |                 |  |  | 1,231                          |
| 320 Licenses and Permits                           | 27,386           | --                              | --                       | --                          | --                                    |                 |  |  | 27,386                         |
| 330 Intergovernmental Revenue:                     |                  |                                 |                          |                             |                                       |                 |  |  |                                |
| 331 Federal Grants                                 | 185,243          | --                              | --                       | --                          | --                                    |                 |  |  | 185,243                        |
| 335 State Shared Revenue:                          |                  |                                 |                          |                             |                                       |                 |  |  |                                |
| 335.01 Bank Franchise Tax                          | 12,606           | --                              | --                       | --                          | --                                    |                 |  |  | 12,606                         |
| 335.03 Liquor Tax Reversion                        | 27,194           | --                              | --                       | --                          | --                                    |                 |  |  | 27,194                         |
| 335.04 Motor Vehicle Licenses                      | 40,435           | --                              | --                       | --                          | --                                    |                 |  |  | 40,435                         |
| 335.08 Local Government Highway and Bridge<br>Fund | 18,616           | --                              | --                       | --                          | --                                    |                 |  |  | 18,616                         |
| 335.20 Other                                       | 4,482            | --                              | --                       | --                          | --                                    |                 |  |  | 4,482                          |
| 338 County Shared Revenue:                         |                  |                                 |                          |                             |                                       |                 |  |  |                                |
| 338.02 County HBR Tax (25%)                        | --               | --                              | --                       | --                          | --                                    |                 |  |  | --                             |
| 338.03 County Wheel Tax                            | 1,909            | --                              | --                       | --                          | --                                    |                 |  |  | 1,909                          |
| 340 Charges for Goods and Services:                | 9,677            | --                              | --                       | --                          | --                                    |                 |  |  | 9,677                          |
| 342 Public Safety                                  | 2,875            | --                              | --                       | --                          | --                                    |                 |  |  | 2,875                          |
| 343 Highways and Streets                           | 6,599            | --                              | --                       | --                          | --                                    |                 |  |  | 6,599                          |
| 346 Culture and Recreation                         | 44,785           | --                              | --                       | --                          | --                                    |                 |  |  | 44,785                         |
| 350 Fines and Forfeits:                            |                  |                                 |                          |                             |                                       |                 |  |  |                                |
| 351 Court Fines and Costs                          | 237              | --                              | --                       | --                          | --                                    |                 |  |  | 237                            |
| 360 Miscellaneous Revenue:                         |                  |                                 |                          |                             |                                       |                 |  |  |                                |
| 361 Investment Earnings                            | 4,844            | 4,158                           | --                       | --                          | --                                    |                 |  |  | 9,002                          |
| 362 Rentals  | 56,873           | --                              | --                       | --                          | --                                    |                 |  |  | 56,873                         |
| 363 Special Assessments                            | --               | --                              | --                       | --                          | --                                    |                 |  |  | --                             |
| 367 Contributions & Donations                      | --               | --                              | --                       | --                          | --                                    |                 |  |  | --                             |
| 369 Other  | 84,974           | --                              | --                       | --                          | --                                    |                 |  |  | 84,974                         |
| <b>Total Revenue</b>                               | <b>1,972,479</b> | <b>623,857</b>                  | <b>48,355</b>            | <b>--</b>                   | <b>--</b>                             |                 |  |  | <b>2,644,691</b>               |

**CITY OF BERESFORD  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

|                              | Major Funds  |                           |                    |                       |                              |                          |  | Non Major Funds |  |  |
|------------------------------|--------------|---------------------------|--------------------|-----------------------|------------------------------|--------------------------|--|-----------------|--|--|
|                              | General Fund | Additional Sales Tax Fund | Debt Service Funds | Capital Project Funds | Library Special Revenue Fund | Total Governmental Funds |  |                 |  |  |
| <b>Expenditures:</b>         |              |                           |                    |                       |                              |                          |  |                 |  |  |
| 410 General Government:      |              |                           |                    |                       |                              |                          |  |                 |  |  |
| 411 Legislative              | 62,012       | --                        | --                 | --                    | --                           | 62,012                   |  |                 |  |  |
| 412 Executive                | 154,320      | --                        | --                 | --                    | --                           | 154,320                  |  |                 |  |  |
| 414 Financial Administration | 137,989      | --                        | --                 | --                    | --                           | 137,989                  |  |                 |  |  |
| 419 Other                    | 20,679       | --                        | --                 | --                    | --                           | 20,679                   |  |                 |  |  |
| Total General Government     | 375,000      | --                        | --                 | --                    | --                           | 375,000                  |  |                 |  |  |
| 420 Public Safety:           |              |                           |                    |                       |                              |                          |  |                 |  |  |
| 421 Police                   | 587,309      | --                        | --                 | --                    | --                           | 587,309                  |  |                 |  |  |
| 422 Fire                     | 63,250       | --                        | --                 | 97,700                | --                           | 160,950                  |  |                 |  |  |
| Total Public Safety          | 650,559      | --                        | --                 | 97,700                | --                           | 748,259                  |  |                 |  |  |
| 430 Public Works:            |              |                           |                    |                       |                              |                          |  |                 |  |  |
| 431 Highways and Streets     | 587,507      | --                        | --                 | --                    | --                           | 587,507                  |  |                 |  |  |
| Total Public Works           | 587,507      | --                        | --                 | --                    | --                           | 587,507                  |  |                 |  |  |
| 450 Culture and Recreation:  |              |                           |                    |                       |                              |                          |  |                 |  |  |
| 451 Recreation               | 204,334      | 119,792                   | --                 | --                    | --                           | 324,126                  |  |                 |  |  |
| 452 Parks                    | 333,406      | --                        | --                 | --                    | --                           | 333,406                  |  |                 |  |  |
| 455 Libraries                | 235,402      | --                        | --                 | --                    | --                           | 235,402                  |  |                 |  |  |
| Total Culture and Recreation | 773,142      | 119,792                   | --                 | --                    | --                           | 892,934                  |  |                 |  |  |



**CITY OF BERESFORD  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2022**

|   | Enterprise Funds |                     |                      |                     |                     |                   |                     | Component Unit    |                      |
|---|------------------|---------------------|----------------------|---------------------|---------------------|-------------------|---------------------|-------------------|----------------------|
|   | Liquor Fund      | Water Fund          | Electric Fund        | Sewer Fund          | Telephone Fund      | Garbage Fund      | Golf Course         | Cablevision       | Totals               |
| <b>ASSETS:</b>  |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| Current Assets:   |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 100 Cash and Cash Equivalents   | \$ --            | \$ 175,832          | \$ 2,636,014         | \$ 47,442           | \$ 2,126,964        | \$ 234,434        | \$ 41,907           | \$ 159,985        | \$ 5,422,578         |
| 151 Investments   | --               | --                  | --                   | --                  | 89,490              | --                | --                  | --                | 89,490               |
| 115 Accounts Receivable, Net  | --               | 50,334              | 446,600              | 33,443              | 197,678             | 22,486            | --                  | 1,364             | 751,905              |
| 141 Inventory of Supplies   | --               | 53,606              | 951,220              | 20,027              | 39,224              | --                | 19,010              | 10,902            | 1,093,989            |
| 155 Prepaid Expenses  | --               | 13,324              | 29,312               | 7,369               | 48,272              | 1,906             | 20,897              | --                | 121,080              |
| Total Current Assets  | --               | 293,096             | 4,063,146            | 108,281             | 2,501,628           | 258,826           | 81,814              | 172,251           | 7,479,042            |
| Noncurrent Assets:  |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 107.1 Restricted Cash and Cash Equivalents                            | --               | --                  | 511,653              | --                  | --                  | --                | --                  | --                | 511,653              |
| 154 Deposits  | --               | --                  | 17,731               | --                  | 10,236              | --                | --                  | --                | 27,967               |
| Capital Assets:   |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 160 Land  | --               | 30,738              | 22,250               | 19,000              | 15,300              | 62,931            | 301,268             | --                | 451,487              |
| 162 Buildings   | --               | 1,069,484           | 218,654              | --                  | 322,854             | 65,345            | 1,522,624           | --                | 3,198,961            |
| 164 Improvements Other Than Buildings                                 | --               | 4,778,610           | 6,375,592            | 4,871,411           | --                  | 51,195            | 1,757,973           | 585,266           | 18,420,047           |
| 166 Machinery and Equipment   | --               | 81,069              | 1,390,139            | 171,675             | 5,127,918           | 46,623            | 292,086             | 328,487           | 7,437,997            |
| 168 Construction Work in Progress                                     | --               | --                  | 7,189,285            | --                  | 5,177,796           | --                | --                  | --                | 12,367,081           |
| Less: Accumulated Depreciation  | --               | (2,512,089)         | (5,445,373)          | (1,699,310)         | (4,902,537)         | (112,335)         | (1,287,299)         | (887,361)         | (16,846,304)         |
| 190 Intangible Assets   | --               | 1,370,412           | --                   | --                  | --                  | --                | 35,865              | --                | 1,406,277            |
| Less: Accumulated Amortization  | --               | --                  | --                   | --                  | --                  | --                | (17,932)            | --                | (17,932)             |
| Total Noncurrent Assets   | --               | 4,818,224           | 10,279,931           | 3,362,776           | 5,751,567           | 113,759           | 2,604,585           | 26,392            | 26,957,234           |
| <b>TOTAL ASSETS</b>   | <b>\$ --</b>     | <b>\$ 5,111,320</b> | <b>\$ 14,343,077</b> | <b>\$ 3,471,057</b> | <b>\$ 8,253,195</b> | <b>\$ 372,585</b> | <b>\$ 2,686,399</b> | <b>\$ 198,643</b> | <b>\$ 34,436,276</b> |
| <b>LIABILITIES:</b>   |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| Current Liabilities:  |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 202 Accounts Payable  | \$ --            | \$ --               | \$ --                | \$ --               | \$ 1,919            | \$ --             | \$ --               | \$ --             | \$ 1,919             |
| 217 Payroll Deductions and Withholdings and Employer Matching Payable | --               | (801)               | 24,362               | --                  | 3,300               | 1,117             | 844                 | 2,535             | 31,357               |
| 220 Customer Deposits   | --               | --                  | 17,385               | --                  | 10,660              | --                | --                  | --                | 28,045               |
| 226 Bonds Payable Current:  |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 226.02 Revenue  | --               | --                  | --                   | --                  | --                  | --                | --                  | --                | --                   |
| Capital Lease-Current   | --               | 145,106             | 6,415,000            | 33,370              | --                  | --                | --                  | --                | 6,593,476            |
| Total Current Liabilities   | --               | 144,305             | 6,456,747            | 33,370              | 15,879              | 1,117             | 18,911              | 2,535             | 6,672,864            |
| Noncurrent Liabilities:   |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 231 Bonds Payable:  |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 231.02 Revenue  | --               | --                  | 275,000              | --                  | --                  | --                | --                  | --                | 275,000              |
| 233 Accrued Leave Payable   | --               | 1,156,579           | --                   | 1,093,903           | --                  | --                | --                  | --                | 2,250,482            |
| Total Noncurrent Liabilities  | --               | 1,170,235           | 306,550              | 1,115,548           | 53,472              | --                | 10,404              | --                | 130,727              |
| <b>NET POSITION:</b>  |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 253.10 Net Investment in Capital Assets                               | --               | 3,516,539           | 3,864,931            | 2,235,503           | 5,751,567           | 113,759           | 2,586,518           | 26,392            | 18,095,209           |
| 253.20 Restricted for:  |                  |                     |                      |                     |                     |                   |                     |                   |                      |
| 253.21 Revenue Bond for Debt Service                                  | --               | --                  | 511,653              | --                  | --                  | --                | --                  | --                | 511,653              |
| 253.90 Unrestricted Net Position                                      | --               | 280,241             | 3,203,196            | 86,636              | 2,432,277           | 257,709           | 70,566              | 169,716           | 6,500,341            |
| Total Net Position  | --               | 3,796,780           | 7,579,780            | 2,322,139           | 8,183,844           | 371,468           | 2,657,084           | 196,108           | 25,107,203           |
| <b>TOTAL LIABILITIES AND NET POSITION</b>                             | <b>\$ --</b>     | <b>\$ 5,111,320</b> | <b>\$ 14,343,077</b> | <b>\$ 3,471,057</b> | <b>\$ 8,253,195</b> | <b>\$ 372,585</b> | <b>\$ 2,686,399</b> | <b>\$ 198,643</b> | <b>\$ 34,436,276</b> |

**CITY OF BERESFORD**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

|  | Enterprise Funds |              |               |              |                |              |              | Component Unit |               |
|--|------------------|--------------|---------------|--------------|----------------|--------------|--------------|----------------|---------------|
|  | Liquor Fund      | Water Fund   | Electric Fund | Sewer Fund   | Telephone Fund | Garbage Fund | Golf Course  | Cablevision    | Totals        |
| <b>Operating Revenue:</b>                        |                  |              |               |              |                |              |              |                |               |
| 370/380 Charges for Goods and Services           | \$ 23,465        | \$ --        | \$ --         | \$ --        | \$ 2,159,000   | \$ 220,229   | \$ 561,421   | \$ --          | \$ 2,964,115  |
| Revenue Dedicated to Servicing Debt              | --               | 878,798      | 5,178,146     | 357,694      | --             | --           | --           | --             | 6,414,638     |
| 369 Miscellaneous                                | --               | --           | 5,508         | --           | --             | --           | --           | 482,699        | 488,207       |
| Total Operating Revenue                          | 23,465           | 878,798      | 5,183,654     | 357,694      | 2,159,000      | 220,229      | 561,421      | 482,699        | 9,866,960     |
| <b>Operating Expenses:</b>                       |                  |              |               |              |                |              |              |                |               |
| 410 Personal Services                            | 10,069           | 135,105      | 453,251       | 136,210      | 548,164        | 23,196       | 230,543      | 409,020        | 1,945,558     |
| 420 Other Current Expense                        | 14,656           | 521,386      | 602,374       | 155,520      | 430,068        | 138,752      | 273,041      | 38,224         | 2,174,021     |
| 426.2 Materials (Cost of Goods Sold)             | 31,833           | 81,110       | 2,669,130     | 12,927       | 67,521         | --           | 105,743      | --             | 2,968,264     |
| Total Operating Expenses                         | 56,558           | 737,601      | 3,724,755     | 304,657      | 1,045,753      | 161,948      | 609,327      | 447,244        | 7,087,843     |
| Operating Income (Loss)                          | (33,093)         | 141,197      | 1,458,899     | 53,037       | 1,113,247      | 58,281       | (47,906)     | 35,455         | 2,779,117     |
| <b>Nonoperating Revenue (Expense):</b>           |                  |              |               |              |                |              |              |                |               |
| 361 Investment Earnings                          | --               | 313          | 5,640         | 494          | 5,835          | 771          | 514          | 271            | 13,838        |
| 366 Gain (Loss) on Disposition of Assets         | 36,875           | --           | --            | (37,317)     | --             | --           | --           | --             | 36,875        |
| 442 Interest Expense                             | --               | (25,021)     | (152,659)     | (37,317)     | --             | --           | --           | --             | (214,997)     |
| Total Nonoperating Revenue (Expense)             | 36,875           | (24,708)     | (147,019)     | (36,823)     | 5,835          | 771          | 514          | 271            | (164,284)     |
| Income (Loss) Before Transfers and Contributions | 3,782            | 116,489      | 1,311,880     | 16,214       | 1,119,082      | 59,052       | (47,392)     | 35,726         | 2,614,833     |
| 319 Transfers In                                 | --               | --           | --            | --           | --             | --           | 61,540       | --             | 61,540        |
| 511 Transfers (Out)                              | (43,616)         | --           | (250,000)     | --           | (250,000)      | (50,000)     | --           | --             | (593,616)     |
| Change in Net Position                           | (39,834)         | 116,489      | 1,061,880     | 16,214       | 869,082        | 9,052        | 14,148       | 35,726         | 2,082,757     |
| Net Position - Beginning                         | 39,834           | 3,680,291    | 6,517,900     | 2,305,925    | 7,314,762      | 362,416      | 2,642,936    | 160,382        | 23,024,446    |
| <b>NET POSITION - ENDING</b>                     | \$ --            | \$ 3,796,780 | \$ 7,579,780  | \$ 2,322,139 | \$ 8,183,844   | \$ 371,468   | \$ 2,657,084 | \$ 196,108     | \$ 25,107,203 |

No assurance is provided