

CITY OF BERESFORD  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2017

	Major Funds						Nonmajor	Total
	General Fund	Additional Sales Tax Fund	Tax Increment District No. 2 Debt Service Fund	Community Center & Clubhouse Debt Service Fund	Swimming Pool Capital Project Fund	Capital Project Funds		
<b>ASSETS:</b>								
100 Cash and Cash Equivalents	352,775.54	\$ 683,757.59	\$ 333.86	\$ (83,559.96)	\$ 2,368,658.23	\$ 142,953.71	\$ 3,464,918.97	
110 Taxes Receivable—Delinquent	15,832.35						15,832.35	
115 Accounts Receivable	554.34						554.34	
128 Notes Receivable	1,101,257.00	41,064.91				163,257.22	1,101,257.00	
132 Due from Other Governments	44,188.84						44,188.84	
141 Inventory of Supplies	37,809.22						37,809.22	
155 Prepaid Expense	56,855.57						56,855.57	
107.1 Restricted Cash and Cash Equivalents		308,059.35		124,765.10			432,824.45	
<b>TOTAL ASSETS</b>	<b>1,609,272.86</b>	<b>1,032,881.85</b>	<b>333.86</b>	<b>41,205.14</b>	<b>2,368,658.23</b>	<b>306,210.93</b>	<b>5,358,562.87</b>	
<b>LIABILITIES AND FUND BALANCES:</b>								
<b>Liabilities:</b>								
206 Accounts Payable					337,579.05		337,579.05	
217 Payroll Deductions and Withholdings and Employer Matching Payable								
<b>Total Liabilities</b>					<b>337,579.05</b>		<b>337,579.05</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>								
245 Unavailable Revenue on Property Taxes	15,832.35						15,832.35	
<b>Fund Balances:</b>								
263 Nonspendable	94,664.79						94,664.79	
264 Restricted	1,498,775.72	1,032,881.85	333.86	41,205.14	2,031,079.18	306,210.93	3,411,710.96	
267 Unassigned	1,593,440.51	1,032,881.85	333.86	41,205.14	2,031,079.18	306,210.93	1,498,775.72	
<b>Total Fund Balances</b>	<b>1,609,272.86</b>	<b>1,032,881.85</b>	<b>333.86</b>	<b>41,205.14</b>	<b>2,368,658.23</b>	<b>306,210.93</b>	<b>5,005,151.47</b>	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							<b>\$ 5,358,562.87</b>	

**CITY OF BERESFORD  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Major Funds						Non Major	Total Governmental Funds
	General Fund	Additional Sales Tax Fund	Tax Increment		Community Center &		Capital Project Fund	
			District No. 1 Debt Service Fund	District No. 1 Clubhouse Debt Service Fund	Swimming Pool Capital Project Fund	Capital Project Fund		
<b>Revenues:</b>								
310 Taxes:								
311 General Property Taxes	\$ 585,992.59	\$	\$	\$	\$	\$	\$ 585,992.59	
313 General Sales and Use Taxes	430,497.13	430,497.15					860,994.28	
314 Gross Receipts Business Taxes	60,353.62						60,353.62	
315 Amusement Taxes	228.00						228.00	
319 Penalties and Interest on Delinquent Taxes	2,582.61						2,582.61	
320 Licenses and Permits	38,038.50						38,038.50	
330 Intergovernmental Revenue:								
331 Federal Grants						319,291.22	319,291.22	
335 State Shared Revenue:								
335.01 Bank Franchise Tax	6,202.22						6,202.22	
335.03 Liquor Tax Reversion	14,019.71						14,019.71	
335.04 Motor Vehicle Licenses	29,640.66						29,640.66	
335.08 Local Government Highway and Bridge Fund	25,962.39						25,962.39	
335.20 Other	5,871.16						5,871.16	
338 County Shared Revenue:								
338.02 County HBR Tax (25%)	8,640.67						8,640.67	
340 Charges for Goods and Services:								
342 Public Safety	1,564.00						1,564.00	
343 Highways and Streets	6,417.22						6,417.22	
346 Culture and Recreation	24,603.66						24,603.66	
350 Fines and Forfeits:								
351 Court Fines and Costs	149.61						149.61	
360 Miscellaneous Revenue:								
361 Investment Earnings	5,502.50	584.29	333.86				6,420.65	
362 Rentals	61,977.50						61,977.50	
369 Other	486,523.82						486,523.82	
<b>Total Revenue</b>	<u>1,794,767.57</u>	<u>431,081.44</u>	<u>333.86</u>			<u>319,291.22</u>	<u>2,545,474.09</u>	

**Expenditures:**

410 General Government:					
411 Legislative	92,793.38				92,793.38
412 Executive	136,528.52				136,528.52
414 Financial Administration	125,328.17				125,328.17
419 Other	64,809.14				64,809.14
Total General Government	<u>419,459.21</u>				<u>419,459.21</u>
420 Public Safety:					
421 Police	397,515.34				397,515.34
422 Fire	43,916.88			269,676.73	313,593.61
Total Public Safety	<u>441,432.22</u>			<u>269,676.73</u>	<u>711,108.95</u>
430 Public Works:					
431 Highways and Streets	572,567.93				572,567.93
432 Buildings & Improvements			1,866,516.68		1,866,516.68
Total Public Works	<u>572,567.93</u>		<u>1,866,516.68</u>		<u>2,439,084.61</u>
440 Health and Welfare:					
441 Health	2,058.90				2,058.90
Total Health and Welfare	<u>2,058.90</u>				<u>2,058.90</u>
450 Culture and Recreation:					
451 Recreation	157,635.91				157,635.91
452 Parks	125,038.82				125,038.82
455 Libraries	212,728.42				212,728.42
Total Culture and Recreation	<u>495,403.15</u>				<u>495,403.15</u>

**CITY OF BERESFORD**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	Major Funds					Non Major		Total Governmental Funds
	General Fund	Additional Sales Tax Fund	Tax Increment District No. 1 Debt Service Fund	Community Center & Clubhouse Debt Service Fund	Swimming Pool Capital Project Fund	Capital Project Fund		
465 Economic Development and Assistance (Industrial Development)	18,212.97							18,212.97
Total Conservation and Development	18,212.97							18,212.97
470 Debt Service	271,249.71	284,441.03		83,562.49				639,253.23
485 Capital Outlay								
Total Expenditures	2,220,384.09	284,441.03		83,562.49	1,866,516.68	269,676.73		4,724,581.02
Excess of Revenue Over (Under) Expenditures	(425,616.52)	146,640.41	333.86	(83,562.49)	(1,866,516.68)	49,614.49		(2,179,106.93)
<b>Other Financing Sources (Uses):</b>								
Transfers In								
Transfers (Out)					44,902.18	416,809.87		461,712.05
Long Term Debt Issued						(416,809.87)		(416,809.87)
Sale of Fixed Assets	25,000.00				1,745,752.98			1,745,752.98
Total Other Financing Sources (Uses)	25,000.00				1,790,655.16			25,000.00
Net Change in Fund Balances	(400,616.52)	146,640.41	333.86	(83,562.49)	(75,861.52)	49,614.49		(363,451.77)
Fund Balance - Beginning	1,994,057.03	886,241.44		124,767.63	2,106,940.70	256,596.44		5,368,603.24
<b>FUND BALANCE - ENDING</b>	<b>\$ 1,593,440.51</b>	<b>\$ 1,032,881.85</b>	<b>\$ 333.86</b>	<b>\$ 41,205.14</b>	<b>\$ 2,031,079.18</b>	<b>\$ 306,210.93</b>		<b>\$ 5,005,151.47</b>

No assurance is provided

**CITY OF BERESFORD  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2017**

	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	\$ 183,393.36	\$ 142,068.79	\$ 1,057,816.84	\$ 81,236.61	\$ 971,651.53	\$ 149,792.83	\$ (153,497.33)	\$ 44,100.09	\$ 2,476,562.72
151 Investments		86,096.37			1,089,490.00				1,175,586.37
115 Accounts Receivable, Net	602.75	53,790.95	338,656.50	36,040.45	126,155.73	21,212.67		23,061.61	599,520.66
141 Inventory of Supplies		43,292.77	617,336.35	13,460.97	23,691.99		14,201.82	14,486.10	726,470.00
142 Inventory of Stores Purchased for Resale	31,015.30				368.43				31,383.73
155 Prepaid Expenses	7,245.04	8,073.23	17,598.17	6,419.85	99,231.99	937.50	6,114.35		145,620.13
<b>Total Current Assets</b>	<b>222,256.45</b>	<b>333,322.11</b>	<b>2,031,407.86</b>	<b>137,157.88</b>	<b>2,310,589.67</b>	<b>171,943.00</b>	<b>(133,181.16)</b>	<b>81,647.80</b>	<b>5,155,143.61</b>
Noncurrent Assets:									
107.1 Restricted Cash and Cash Equivalents			186,143.48						186,143.48
154 Deposits			25,639.36		14,171.89				39,811.25
157 Unamortized Discounts on Bonds Sold			43,636.35						43,636.35
<b>Capital Assets:</b>									
160 Land	18,200.00	4,886.00	22,249.94	19,000.00	15,300.00	62,930.82	301,267.92		443,834.68
162 Buildings	147,249.55	1,069,484.25	218,654.18		322,853.54	65,344.70	1,522,624.34		3,346,210.56
164 Improvements Other Than Buildings		4,100,571.48	6,109,998.59	4,673,828.87		51,194.78	1,743,566.50	585,265.85	17,264,428.07
166 Machinery and Equipment	35,963.89	65,737.26	1,024,169.97	147,758.84	5,009,083.81	27,729.72	174,438.36	328,486.34	6,813,368.19
Less: Accumulated Depreciation	(169,608.77)	(2,027,598.12)	(4,078,970.60)	(1,156,818.82)	(4,317,930.62)	(82,171.11)	(794,046.33)	(813,568.84)	(13,440,713.21)
190 Intangible Assets		1,550,729.64							1,550,729.64
<b>Total Noncurrent Assets</b>	<b>31,804.67</b>	<b>4,763,810.51</b>	<b>3,551,521.27</b>	<b>3,683,768.89</b>	<b>1,043,478.62</b>	<b>125,028.91</b>	<b>2,947,852.79</b>	<b>100,183.35</b>	<b>16,247,449.01</b>
<b>TOTAL ASSETS</b>	<b>\$ 254,061.12</b>	<b>\$ 5,097,132.62</b>	<b>\$ 5,582,929.13</b>	<b>\$ 3,820,926.77</b>	<b>\$ 3,354,068.29</b>	<b>\$ 296,971.91</b>	<b>\$ 2,814,671.63</b>	<b>\$ 181,831.15</b>	<b>\$ 21,402,592.62</b>
<b>LIABILITIES:</b>									
Current Liabilities:									
202 Accounts Payable	\$ 1,509.36		\$	\$	\$ 803.94	\$	\$	\$	\$ 2,313.30
217 Payroll Deductions and Withholdings and Employer Matching Payable	2,321.77		42,658.20		26,003.07	877.04	2,986.76	2,317.04	77,163.88
220 Customer Deposits			25,710.00		14,410.00				40,120.00
<b>Total Current Liabilities</b>	<b>3,831.13</b>		<b>68,368.20</b>		<b>41,217.01</b>	<b>877.04</b>	<b>2,986.76</b>	<b>2,317.04</b>	<b>119,597.18</b>

Noncurrent Liabilities:									
231 Bonds Payable:									
231.02 Revenue	1,904,341.74		1,237,490.46						3,141,832.20
233 Accrued Leave Payable	<u>2,614.83</u>	<u>13,607.91</u>	<u>10,883.45</u>	<u>46,307.85</u>	<u>21,552.12</u>				<u>121,062.09</u>
Total Noncurrent Liabilities	<u>2,614.83</u>	<u>1,917,949.65</u>	<u>1,248,373.91</u>	<u>46,307.85</u>	<u>21,552.12</u>				<u>3,262,894.29</u>
<b>NET POSITION:</b>									
253.10 Net Investment in Capital Assets	31,804.67	2,859,468.77	2,446,278.43	1,043,478.62	2,947,852.79	100,183.35			13,105,616.81
253.20 Restricted for:									
253.21 Revenue Bond for Debt Service			185,500.00						185,500.00
253.90 Unrestricted Net Position	<u>215,810.49</u>	<u>319,714.20</u>	<u>126,274.43</u>	<u>2,223,064.81</u>	<u>(157,720.04)</u>	<u>79,330.76</u>			<u>3,603,984.34</u>
Total Net Position	<u>247,615.16</u>	<u>3,179,182.97</u>	<u>2,572,552.86</u>	<u>3,266,543.43</u>	<u>2,790,132.75</u>	<u>179,514.11</u>			<u>16,995,101.15</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 254,061.12</b>	<b>\$ 5,097,132.62</b>	<b>\$ 3,820,926.77</b>	<b>\$ 3,354,068.29</b>	<b>\$ 2,814,671.63</b>	<b>\$ 181,831.15</b>			<b>\$ 20,277,592.62</b>

No assurance is provided

**CITY OF BERESFORD**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

	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 Revenue Dedicated to Servicing Debt	\$ 336,383.47	\$ 635,540.55	\$ 3,527,229.26	\$ 306,180.04	\$ 1,560,351.47	\$ 196,092.74	\$ 484,516.81	\$	\$ 2,577,344.49
369 Miscellaneous								455,637.27	4,468,949.85
<b>Total Operating Revenue</b>	<u>336,383.47</u>	<u>635,540.55</u>	<u>3,527,229.26</u>	<u>306,180.04</u>	<u>1,560,351.47</u>	<u>196,092.74</u>	<u>484,516.81</u>	<u>455,637.27</u>	<u>7,501,931.61</u>
<b>Operating Expenses:</b>									
410 Personal Services	96,408.17	130,595.56	446,365.14	128,604.85	518,024.86	22,269.58	265,641.10	426,418.49	2,034,327.75
420 Other Current Expense	58,433.20	369,112.29	579,759.15	98,248.03	403,598.03	141,691.17	256,969.87	31,343.41	1,939,155.15
426.2 Materials (Cost of Goods Sold)	189,470.48	30,864.58	2,048,697.97	13,407.12	124,122.41		106,344.86		2,512,907.42
<b>Total Operating Expenses</b>	<u>344,311.85</u>	<u>530,572.43</u>	<u>3,074,822.26</u>	<u>240,260.00</u>	<u>1,045,745.30</u>	<u>163,960.75</u>	<u>628,955.83</u>	<u>457,761.90</u>	<u>6,486,390.32</u>
<b>Operating Income (Loss)</b>	<u>(7,928.38)</u>	<u>104,968.12</u>	<u>452,407.00</u>	<u>65,920.04</u>	<u>514,606.17</u>	<u>32,131.99</u>	<u>(144,439.02)</u>	<u>(2,124.63)</u>	<u>1,015,541.29</u>
<b>Nonoperating Revenue (Expense):</b>									
361 Investment Earnings	195.81		333.86	166.93	11,998.70	166.90		33.58	12,895.78
366 Gain (Loss) on Disposition of Assets		(49,925.19)	(28,012.03)	(41,725.80)					(119,663.02)
442 Interest Expense	195.81	(49,925.19)	(27,678.17)	(41,558.87)	11,998.70	166.90		33.58	(106,767.24)
<b>Total Nonoperating Revenue (Expense)</b>									
<b>Income (Loss) Before Transfers and Contributions</b>	<u>(7,732.57)</u>	<u>55,042.93</u>	<u>424,728.83</u>	<u>24,361.17</u>	<u>526,604.87</u>	<u>32,298.89</u>	<u>(144,439.02)</u>	<u>(2,091.05)</u>	<u>908,774.05</u>
319 Transfers In									
511 Transfers (Out)					(44,902.18)				(44,902.18)
<b>Change in Net Position</b>	<u>(7,732.57)</u>	<u>55,042.93</u>	<u>424,728.83</u>	<u>24,361.17</u>	<u>481,702.69</u>	<u>32,298.89</u>	<u>(144,439.02)</u>	<u>(2,091.05)</u>	<u>863,871.87</u>
<b>Net Position - Beginning</b>	<u>255,347.73</u>	<u>3,124,140.04</u>	<u>3,938,736.17</u>	<u>2,548,191.69</u>	<u>2,784,840.74</u>	<u>263,795.98</u>	<u>2,934,571.77</u>	<u>181,605.16</u>	<u>16,031,229.28</u>
<b>NET POSITION - ENDING</b>	<u>\$ 247,615.16</u>	<u>\$ 3,179,182.97</u>	<u>\$ 4,363,465.00</u>	<u>\$ 2,572,552.86</u>	<u>\$ 3,266,543.43</u>	<u>\$ 296,094.87</u>	<u>\$ 2,790,132.75</u>	<u>\$ 179,514.11</u>	<u>\$ 16,895,101.15</u>

No assurance is provided