

CITY OF BERESFORD
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Major Funds				Non Major Funds				Total Governmental Funds
	General Fund	Additional Sales Tax Fund	Debt Service Funds	Capital Project Funds	Library Special Revenue Fund	Capital Project Funds	Debt Service Funds	General Fund	
ASSETS:									
100 Cash and Cash Equivalents	\$ 1,272,821	\$ 984,804	\$ 2,406	\$ --	\$ 69,044	\$ --	\$ --	\$ 2,329,075	
106 Cash with Fiscal Agent	--	--	71,684	--	--	--	--	71,684	
107 Restricted Cash	10,602	--	--	--	--	--	--	10,602	
110 Taxes Receivable--Delinquent	554	--	--	--	--	--	--	554	
115 Accounts Receivable	183,070	382,560	--	--	--	--	--	565,630	
128 Notes Receivable	274,097	--	--	--	--	--	--	274,097	
131 Due from Other Funds	15,893	10,053	--	--	--	--	--	25,946	
132 Due from Other Governments	90,644	--	--	--	--	--	--	90,644	
141 Inventory of Supplies	38,828	--	--	--	--	--	--	38,828	
155 Prepaid Expense	--	326,299	--	--	--	--	--	326,299	
107.1 Restricted Cash and Cash Equivalents									
TOTAL ASSETS	\$ 1,886,509	\$ 1,703,716	\$ 74,090	\$ --	\$ 69,044	\$ --	\$ --	\$ 3,733,359	
LIABILITIES AND FUND BALANCES:									
Liabilities:									
208 Due to General Fund	--	--	73,369	--	--	--	--	73,369	
Total Liabilities	--	--	73,369	--	--	--	--	73,369	
DEFERRED INFLOWS OF RESOURCES									
245 Unavailable Revenue on Property Taxes	10,602	--	--	--	--	--	--	10,602	
Fund Balances:									
263 Nonspendable -inventory and prepaid expense	129,472	--	--	--	--	--	--	129,472	
264 Restricted	--	1,703,716	721	--	69,044	--	--	1,773,481	
267 Unassigned	1,746,435	--	--	--	--	--	--	1,746,435	
Total Fund Balances	1,875,907	1,703,716	721	--	69,044	--	--	3,649,388	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,886,509	\$ 1,703,716	\$ 74,090	\$ --	\$ 69,044	\$ --	\$ --	\$ 3,733,359	

No assurance is provided

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Major Funds				Non Major Funds				Total Governmental Funds
	General Fund	Additional Sales Tax Fund	Debt Service Funds	Capital Project Funds	Library Special Revenue Fund				
Revenues:									
310 Taxes:									
311 General Property Taxes	\$ 840,085	\$ -	\$ 123,503	\$ -	\$ -				\$ 963,588
313 General Sales and Use Taxes	731,478	731,479	-	-	-				1,462,957
314 Gross Receipts Business Taxes	77,655	-	-	-	-				77,655
319 Penalties and Interest on Delinquent Taxes	2,261	-	-	-	-				2,261
320 Licenses and Permits	51,031	-	-	-	-				51,031
335 State Shared Revenue:									
335.01 Bank Franchise Tax	13,821	-	-	-	-				13,821
335.03 Liquor Tax Reversion	16,482	-	-	-	-				16,482
335.04 Motor Vehicle Licenses	40,331	-	-	-	-				40,331
335.08 Local Government Highway and Bridge Fund	30,699	-	-	-	-				30,699
335.20 Other	4,048	-	-	-	-				4,048
338 County Shared Revenue:									
338.02 County HBR Tax (25%)	590	-	-	-	-				590
338.03 County Wheel Tax	10,270	-	-	-	-				10,270
340 Charges for Goods and Services:									
342 Public Safety	17,554	-	-	-	-				17,554
343 Highways and Streets	13,096	-	-	-	-				13,096
346 Culture and Recreation	32,636	-	-	-	-				32,636
360 Miscellaneous Revenue:									
361 Investment Earnings	40,830	18,543	-	-	-				59,373
362 Rentals	58,498	-	-	-	-				58,498
367 Contributions & Donations	26,310	-	-	-	-				26,310
369 Other	50,389	33,831	-	-	-				84,220
Total Revenue	2,058,429	783,853	123,503	-	-				2,965,785

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Major Funds			Non Major Funds			Total Governmental Funds
	General Fund	Additional Sales Tax Fund	Debt Service Funds	Capital Project Funds	Library Special Revenue Fund		
460 Conservation and Development:							
465 Economic Development and Assistance (Industrial Development)	8,821	-	-	-	-	-	8,821
Total Conservation and Development	8,821	-	-	-	-	-	8,821
470 Debt Service	-	-	73,369	-	-	-	73,369
Total Expenditures	3,566,908	426,342	196,872	568,794	-	-	4,758,916
Excess of Revenue Over (Under) Expenditures	(1,508,479)	357,511	(73,369)	(568,794)	-	-	(1,793,131)
Other Financing Sources (Uses):							
Transfers In	1,063,100	-	-	-	-	-	1,063,100
Long Term Debt Issued	-	-	-	568,794	-	-	568,794
Compensation for Loss/Damage to Capital Assets	5,073	-	-	-	-	-	5,073
Sale of Fixed Assets	150,000	-	-	-	-	-	150,000
Total Other Financing Sources (Uses)	1,218,173	-	-	568,794	-	-	1,786,967
Net Change in Fund Balances	(290,306)	357,511	(73,369)	-	-	-	(6,164)
Fund Balance - Beginning	2,166,213	1,346,205	74,090	-	69,044	-	3,655,552
FUND BALANCE - ENDING	1,875,907	1,703,716	721	-	69,044	-	3,649,388

No assurance is provided

**CITY OF BERESFORD
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024**

	Enterprise Funds					Component Unit		Totals
	Water Fund	Electric Fund	Sewer Fund	Telephone Fund	Garbage Fund	Golf Course	Cablevision	
ASSETS:								
Current Assets:								
100 Cash and Cash Equivalents	\$ 8,997	\$ 3,177,366	\$ 700,425	\$ 2,904,432	\$ 291,927	\$ --	\$ 165,684	\$ 7,248,831
151 Investments	--	--	--	89,490	--	--	--	89,490
115 Accounts Receivable, Net	47,485	415,281	39,889	195,826	24,102	--	--	722,583
141 Inventory of Supplies	54,668	1,493,719	59,299	111,403	--	12,280	47,034	1,778,403
155 Prepaid Expenses	6,364	19,716	2,960	29,799	714	6,503	--	66,056
Total Current Assets	117,514	5,106,082	802,573	3,330,950	316,743	18,783	212,718	9,905,363
Noncurrent Assets:								
107.1 Restricted Cash and Cash Equivalents	--	477,077	--	--	--	--	--	477,077
154 Deposits	--	15,603	--	10,366	--	--	--	25,969
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	13,794,038	4,884,596	--	51,195	1,757,973	585,266	25,851,678
166 Machinery and Equipment	93,850	1,457,609	171,675	10,465,154	46,623	321,236	328,487	12,884,634
168 Construction Work in Progress	--	--	273,834	--	--	--	--	273,834
Less: Accumulated Depreciation	(2,721,970)	(6,182,982)	(1,906,377)	(5,397,625)	(118,728)	(1,445,576)	(911,728)	(18,684,986)
190 Intangible Assets	1,803,174	--	--	--	--	--	--	1,803,174
Less: Accumulated Amortization	(504,888)	--	--	--	--	--	--	(504,888)
Total Noncurrent Assets	4,548,998	9,802,249	3,442,728	5,416,049	107,366	2,457,525	2,025	25,776,940
TOTAL ASSETS	\$ 4,666,512	\$ 14,908,331	\$ 4,245,301	\$ 8,746,999	\$ 424,109	\$ 2,476,308	\$ 214,743	\$ 35,682,303
LIABILITIES:								
Current Liabilities:								
202 Accounts Payable	\$ --	\$ --	\$ --	\$ 7,290	\$ 12,102	\$ --	\$ 58,655	\$ 76,047
217 Payroll Deductions and Withholdings and Employer Matching Payable	--	16,031	2,645	--	1,551	3,556	2,932	26,715
208 Due to Other Fund	--	--	--	--	--	200,728	--	200,728
220 Customer Deposits	--	14,785	--	10,985	--	--	--	25,770
226 Bonds Payable Current:								
226.02 Revenue	158,064	330,000	35,602	--	--	--	--	523,666
Total Current Liabilities	158,064	360,816	38,247	18,275	13,653	204,284	59,587	852,926
Noncurrent Liabilities:								
231 Bonds Payable:								
231.02 Revenue	858,281	5,810,000	1,459,379	--	--	--	--	8,127,660
233 Accrued Leave Payable	16,918	37,879	22,114	51,225	--	13,793	--	141,929
Total Noncurrent Liabilities	875,199	5,847,879	1,481,493	51,225	--	13,793	--	8,269,589
NET POSITION:								
253.10 Net Investment in Capital Assets	3,532,653	3,169,569	1,947,747	5,405,683	107,366	2,457,525	2,025	16,622,568
253.20 Restricted for:								
253.21 Revenue Bond for Debt Service	--	477,077	--	--	--	--	--	477,077
253.90 Unrestricted Net Position	100,596	5,052,990	777,814	3,271,816	303,090	(199,294)	153,131	9,460,143
Total Net Position	3,633,249	8,699,636	2,725,561	8,677,499	410,456	2,258,231	155,156	26,559,788
TOTAL LIABILITIES AND NET POSITION	\$ 4,666,512	\$ 14,908,331	\$ 4,245,301	\$ 8,746,999	\$ 424,109	\$ 2,476,308	\$ 214,743	\$ 35,682,303

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Enterprise Funds						Component Unit	
	Water Fund	Electric Fund	Sewer Fund	Telephone Fund	Garbage Fund	Golf Course	Cablevision	Totals
Operating Revenue:								
370/380 Charges for Goods and Services	\$ --	\$ --	\$ --	\$ 1,796,809	\$ 320,239	\$ 721,383	\$ --	\$ 2,838,431
Revenue Dedicated to Servicing Debt	763,780	4,342,222	269,949	--	--	--	--	5,375,951
380 Surcharges	52,329	--	473,627	--	--	--	--	525,956
369 Miscellaneous	--	--	--	--	--	--	383,292	383,292
Total Operating Revenue	816,109	4,342,222	743,576	1,796,809	320,239	721,383	383,292	9,123,630
Operating Expenses:								
410 Personal Services	157,134	475,305	155,915	607,691	27,074	308,714	372,985	2,104,818
420 Other Current Expense	785,422	575,539	6,023,101	674,415	206,815	562,999	17,040	8,845,331
426.2 Materials (Cost of Goods Sold)	126,161	2,701,151	6,483	71,207	--	116,083	--	3,021,085
Total Operating Expenses	1,068,717	3,751,995	6,185,499	1,353,313	233,889	987,796	390,025	13,971,234
Operating Income (Loss)	(252,608)	590,227	(5,441,923)	443,496	86,350	(266,413)	(6,733)	(4,847,604)
Nonoperating Revenue (Expense):								
361 Investment Earnings	2,021	152,586	4,268	111,462	2,626	2,108	918	275,989
366 Gain (Loss) on Disposition of Assets	--	--	--	--	--	8,180	--	8,180
442 Interest Expense	(22,220)	(118,800)	(35,085)	--	--	--	--	(176,105)
Total Nonoperating Revenue (Expense)	(20,199)	33,786	(30,817)	111,462	2,626	10,288	918	108,064
Income (Loss) Before Transfers	(272,807)	624,013	(5,472,740)	554,958	88,976	(256,125)	(5,815)	(4,739,540)
3912 Sale of Bonds	122,067	--	5,983,053	--	--	--	--	6,105,120
511 Transfers (Out)	--	(599,050)	--	(424,050)	(40,000)	--	--	(1,063,100)
Change in Net Position	(150,740)	24,963	510,313	130,908	48,976	(256,125)	(5,815)	302,480
Net Position - Beginning	3,783,989	8,674,673	2,215,248	8,546,591	361,480	2,514,356	160,971	26,257,308
NET POSITION - ENDING	\$ 3,633,249	\$ 8,699,636	\$ 2,725,561	\$ 8,677,499	\$ 410,456	\$ 2,258,231	\$ 155,156	\$ 26,559,788

No assurance is provided