

**CITY OF BERESFORD
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025**

Major Funds

Non Major Funds

	General Fund	Additional Sales Tax Fund	Debt Service Funds	Capital Project Funds	Library Special Revenue Fund	Total Governmental Funds
ASSETS:						
100 Cash and Cash Equivalents	\$ 739,898	\$ 983,756	\$ 2,406	\$ 66,984	\$ 70,274	\$ 1,863,318
106 Cash with Fiscal Agent						
107 Restricted Cash	--	--	71,684	--	--	71,684
110 Taxes Receivable--Delinquent	10,602	--	--	--	--	10,602
115 Accounts Receivable	554	--	--	--	--	554
128 Notes Receivable	183,070	382,560	--	--	--	565,630
131 Due from Other Funds	814,268	--	--	--	--	814,268
132 Due from Other Governments	13,640	10,730	--	--	--	24,370
141 Inventory of Supplies	90,644	--	--	--	--	90,644
155 Prepaid Expense	42,533	--	--	--	--	42,533
107.1 Restricted Cash and Cash Equivalents	--	295,766	--	--	--	295,766
TOTAL ASSETS	\$ 1,895,209	\$ 1,672,812	\$ 74,090	\$ 66,984	\$ 70,274	\$ 3,779,369
LIABILITIES AND FUND BALANCES:						
Liabilities:						
217 Payroll Deductions and Withholdings and Employer Matching Payable	5,786	--	--	--	--	5,786
Total Liabilities	5,786	--	--	--	--	5,786
DEFERRED INFLOWS OF RESOURCES						
245 Unavailable Revenue on Property Taxes	10,602	--	--	--	--	10,602
Fund Balances:						
263 Nonspendable -inventory and prepaid expense	133,177	--	--	--	--	133,177
264 Restricted Committed	--	1,672,812	74,090	66,984	70,274	1,884,160
267 Unassigned	1,745,644	--	--	--	--	1,745,644
Total Fund Balances	1,878,821	1,672,812	74,090	66,984	70,274	3,762,981
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,895,209	\$ 1,672,812	\$ 74,090	\$ 66,984	\$ 70,274	\$ 3,779,369

No assurance is provided

**CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	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	\$ 955,979	\$ --	\$ 55,185	\$ --	\$ --	\$ 1,011,164
313 General Sales and Use Taxes	818,369	818,367	--	--	--	1,636,736
314 Gross Receipts Business Taxes	83,564	--	--	--	--	83,564
319 Penalties and Interest on Delinquent Taxes	2,666	--	--	--	--	2,666
320 Licenses and Permits	47,615	--	--	--	--	47,615
330 Intergovernmental Revenue:						
335 State Shared Revenue:						
335.01 Bank Franchise Tax	12,492	--	--	--	--	12,492
335.03 Liquor Tax Reversion	15,345	--	--	--	--	15,345
335.04 Motor Vehicle Licenses	34,367	--	--	--	--	34,367
335.08 Local Government Highway and Bridge Fund	31,832	--	--	--	--	31,832
335.20 Other	4,069	--	--	--	--	4,069
338 County Shared Revenue:						
338.02 County HBR Tax (25%)	11,093	--	--	--	--	11,093
338.03 County Wheel Tax	9,693	--	--	--	--	9,693
340 Charges for Goods and Services:						
342 Public Safety	11,013	--	--	--	--	11,013
343 Highways and Streets	13,185	--	--	--	--	13,185
346 Culture and Recreation	32,563	--	--	--	--	32,563
360 Miscellaneous Revenue:						
361 Investment Earnings	32,578	15,482	--	--	--	48,060
362 Rentals	58,860	--	--	--	--	58,860
367 Contributions & Donations	27,613	--	--	--	--	27,613
369 Other	61,144	--	--	--	--	61,144
Total Revenue	2,264,040	833,849	55,185	--	--	3,153,074

**CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Major Funds			Non Major Funds		Total Governmental Funds
	General Fund	Additional Sales Tax Fund	Debt Service Funds	Capital Project Funds	Library Special Revenue Fund	
Expenditures:						
410 General Government:						
411 Legislative	86,137	--	--	--	--	86,137
412 Executive	228,419	--	--	--	--	228,419
414 Financial Administration	171,856	--	--	--	--	171,856
419 Other	66,574	--	--	--	--	66,574
Total General Government	552,986	--	--	--	--	552,986
420 Public Safety:						
421 Police	705,480	--	--	--	--	705,480
422 Fire	59,102	--	--	--	--	59,102
Total Public Safety	764,582	--	--	--	--	764,582
430 Public Works:						
431 Highways and Streets	739,389	--	--	--	--	739,389
432 Buildings & Improvements	--	--	--	318,618	--	318,618
Total Public Works	739,389	--	--	318,618	--	1,058,007
450 Culture and Recreation:						
451 Recreation	215,076	281,738	--	--	--	496,814
452 Parks	456,449	--	--	--	--	456,449
455 Libraries	273,107	--	--	--	--	273,107
Total Culture and Recreation	944,632	281,738	--	--	--	1,226,370

**CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	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)	13,657	--	--	2,786,665	--	2,800,322
Total Conservation and Development	13,657	--	--	2,786,665	--	2,800,322
470 Debt Service	--	--	233,154	--	--	233,154
490 Other Expenditures	--	--	55,185	--	--	55,185
Total Expenditures	3,015,246	281,738	288,339	3,105,283	--	6,690,606
Excess of Revenue Over (Under) Expenditures	(751,206)	552,111	(233,154)	(3,105,283)	--	(3,537,532)
Other Financing Sources (Uses):						
Transfers In	746,000	--	233,154	--	--	979,154
Transfers (Out)	(80,000)	(233,154)	--	--	--	(313,154)
Long Term Debt Issued	--	--	--	3,172,267	--	3,172,267
Compensation for Loss/Damage to Capital Assets	13,923	--	--	--	--	13,923
Sale of Fixed Assets	76,450	--	--	--	--	76,450
Total Other Financing Sources (Uses)	756,373	(233,154)	233,154	3,172,267	--	3,928,640
Net Change in Fund Balances	5,167	318,957	--	66,984	--	391,108
Fund Balance - Beginning	1,873,654	1,353,855	74,090	--	70,274	3,371,873
FUND BALANCE - ENDING	1,878,821	1,672,812	74,090	66,984	70,274	3,762,981

No assurance is provided

**CITY OF BERESFORD
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2025**

	Enterprise Funds						Component Unit	
	Water Fund	Electric Fund	Sewer Fund	Telephone Fund	Garbage Fund	Golf Course	Cablevision	Totals
ASSETS:								
Current Assets:								
100 Cash and Cash Equivalents	\$ --	\$ 3,330,384	\$ 1,297,027	\$ 3,355,067	\$ 329,695	\$ 1,400	\$ 216,069	\$ 8,529,642
151 Investments	--	--	--	89,490	--	--	--	89,490
115 Accounts Receivable, Net	57,537	519,992	84,497	214,081	31,973	--	--	908,080
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	40,790	714	6,503	--	77,047
Total Current Assets	118,569	5,363,811	1,443,783	3,810,831	362,382	20,183	263,103	11,382,662
Noncurrent Assets:								
107.1 Restricted Cash and Cash Equivalents	--	477,077	--	--	--	--	--	477,077
154 Deposits	--	14,180	--	9,061	--	--	--	23,241
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	--	389,971	65,345	1,522,624	--	3,266,078
164 Improvements Other Than Buildings	4,778,610	14,123,038	4,884,596	--	51,195	1,757,973	585,266	26,180,678
166 Machinery and Equipment	93,850	1,490,878	171,675	10,493,379	46,623	371,445	328,487	12,996,337
168 Construction Work in Progress	140,834	23,172	6,691,446	--	--	86,366	--	6,941,818
Less: Accumulated Depreciation	(2,827,175)	(6,585,941)	(2,005,413)	(5,653,651)	(120,035)	(1,525,182)	(912,038)	(19,629,435)
190 Intangible Assets	1,803,174	--	--	--	--	--	--	1,803,174
Less: Accumulated Amortization	(540,951)	--	--	--	--	--	--	(540,951)
Total Noncurrent Assets	4,548,564	9,783,308	9,761,304	5,254,060	106,059	2,514,494	1,715	31,969,504
TOTAL ASSETS	\$ 4,667,133	\$ 15,147,119	\$ 11,205,087	\$ 9,064,891	\$ 468,441	\$ 2,534,677	\$ 264,818	\$ 43,352,166
LIABILITIES:								
Current Liabilities:								
202 Accounts Payable	\$ --	\$ --	\$ 426,993	\$ 10,766	\$ 12,102	\$ 56,494	\$ 60,384	\$ 566,739
217 Payroll Deductions and Withholdings and Employer Matching Payable	74	17,014	3,428	854	1,558	3,556	2,618	29,102
208 Due to Other Fund	101,932	--	--	--	--	712,336	--	814,268
220 Customer Deposits	--	13,310	--	9,710	--	--	--	23,020
226 Bonds Payable Current:								
226.02 Revenue	146,992	335,000	36,773	--	--	--	--	518,765
Total Current Liabilities	248,998	365,324	467,194	21,330	13,660	772,386	63,002	1,951,894
Noncurrent Liabilities:								
231 Bonds Payable:								
231.02 Revenue	1,138,075	5,475,000	7,670,403	--	--	--	--	14,283,478
233 Accrued Leave Payable	18,000	43,509	22,669	56,269	--	18,257	--	158,704
Total Noncurrent Liabilities	1,156,075	5,518,509	7,693,072	56,269	--	18,257	--	14,442,182
NET POSITION:								
253.10 Net Investment in Capital Assets	3,263,497	3,482,051	2,054,128	5,244,999	106,059	2,514,494	1,715	16,666,943
253.20 Restricted for:								
253.21 Revenue Bond for Debt Service	--	477,077	--	--	--	--	--	477,077
253.90 Unrestricted Net Position	(1,437)	5,304,158	990,693	3,742,293	348,722	(770,460)	200,101	9,814,070
Total Net Position	3,262,060	9,263,286	3,044,821	8,987,292	454,781	1,744,034	201,816	26,958,090
TOTAL LIABILITIES AND NET POSITION	\$ 4,667,133	\$ 15,147,119	\$ 11,205,087	\$ 9,064,891	\$ 468,441	\$ 2,534,677	\$ 264,818	\$ 43,352,166

**CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Enterprise Funds						Component Unit	Totals
	Water Fund	Electric Fund	Sewer Fund	Telephone Fund	Garbage Fund	Golf Course	Cablevision	
Operating Revenue:								
370/380 Charges for Goods and Services	\$ --	\$ --	\$ --	\$ 1,879,523	\$ 292,914	\$ 769,362	\$ --	\$ 2,941,799
Revenue Dedicated to Servicing Debt	730,861	4,056,093	347,750	--	--	--	--	5,134,704
380 Surcharges	86,930	--	552,546	--	--	--	--	639,476
369 Miscellaneous	--	--	--	--	--	--	317,796	317,796
Total Operating Revenue	817,791	4,056,093	900,296	1,879,523	292,914	769,362	317,796	9,033,775
Operating Expenses:								
410 Personal Services	167,909	499,471	164,041	650,071	27,940	323,203	248,977	2,081,612
420 Other Current Expense	904,912	603,878	5,256,572	495,722	198,985	1,092,595	22,837	8,575,501
426.2 Materials (Cost of Goods Sold)	110,315	2,449,113	9,945	65,574	--	112,160	--	2,747,107
Total Operating Expenses	1,183,136	3,552,462	5,430,558	1,211,367	226,925	1,527,958	271,814	13,404,220
Operating Income (Loss)	(365,345)	503,631	(4,530,262)	668,156	65,989	(758,596)	45,982	(4,370,445)
Nonoperating Revenue (Expense):								
361 Investment Earnings	1,452	125,334	7,360	92,365	2,759	1,752	988	232,010
442 Interest Expense	(23,001)	(116,987)	(95,596)	--	--	--	--	(235,584)
Total Nonoperating Revenue (Expense)	(21,549)	8,347	(88,236)	92,365	2,759	1,752	988	(3,574)
Income (Loss) Before Transfers	(386,894)	511,978	(4,618,498)	760,521	68,748	(756,844)	46,970	(4,374,019)
319 Transfers In	--	40,000	--	40,000	--	--	--	80,000
511 Transfers (Out)	--	(391,000)	--	(325,000)	(30,000)	--	--	(746,000)
Change in Net Position	(386,894)	160,978	(4,618,498)	475,521	38,748	(756,844)	46,970	(5,040,019)
Net Position - Beginning	3,648,954	9,102,308	7,663,319	8,511,771	416,033	2,500,878	154,846	31,998,109
NET POSITION - ENDING	\$ 3,262,060	\$ 9,263,286	\$ 3,044,821	\$ 8,987,292	\$ 454,781	\$ 1,744,034	\$ 201,816	\$ 26,958,090

No assurance is provided