CITY OF BERESFORD
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2019

	Major Funds						Nonmajor	
	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	East Substation Fund	Capital Project Funds	Total Governmental Funds
ASSETS:								
100 Cash and Cash Equivalents	334,114.99	$ 810,482.09	$ 2,318.46	$	$	$	$	$ 1,146,915.54
107 Restricted Cash				125,601.92				125,601.92
110 Taxes Receivable–Delinquent	15,832.35							15,832.35
115 Accounts Receivable	554.34							554.34
128 Notes Receivable	388,499.69							388,499.69
131 Due from Other Funds	949,202.23							949,202.23
132 Due from Other Governments	13,659.87	11,495.79						25,155.66
141 Inventory of Supplies	35,691.63							35,691.63
155 Prepaid Expense	55,883.72							55,883.72
107.1 Restricted Cash and Cash Equivalents		309,921.44			287,538.68			597,460.12
TOTAL ASSETS	1,793,438.82	1,131,899.32	2,318.46	125,601.92	287,538.68			3,340,797.20
LIABILITIES AND FUND BALANCES:								
Liabilities:								
208 Due to General Fund				81,670.54		1,208,977.68	200,013.62	1,490,661.84
Total Liabilities				81,670.54		1,208,977.68	200,013.62	1,490,661.84
DEFERRED INFLOWS OF RESOURCES								
245 Unavailable Revenue on Property Taxes	15,832.35							15,832.35
Fund Balances:								
263 Nonspendable	91,575.35							91,575.35
264 Restricted		1,131,899.32	2,318.46	43,931.38	287,538.68			1,465,687.84
267 Unassigned	1,686,031.12					(1,208,977.68)	(200,013.62)	277,039.82
Total Fund Balances	1,777,606.47	1,131,899.32	2,318.46	43,931.38	287,538.68	(1,208,977.68)	(200,013.62)	1,834,303.01
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	1,793,438.82	$ 1,131,899.32	$ 2,318.46	$ 125,601.92	$ 287,538.68	$	$	$ 3,340,797.20

No assurance is provided

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Major Funds						Non Major	
	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	East Substation Fund	Capital Project Fund	Total Governmental Funds
Revenues:								
310 Taxes:								
311 General Property Taxes	$ 633,749.20	$	$	$	$		$	$ 633,749.20
313 General Sales and Use Taxes	505,488.09	505,488.16						1,010,976.25
314 Gross Receipts Business Taxes	62,406.05							62,406.05
315 Amusement Taxes	144.00							144.00
319 Penalties and Interest on Delinquent Taxes	2,161.01							2,161.01
320 Licenses and Permits	16,500.50							16,500.50
330 Intergovernmental Revenue:								
335 State Shared Revenue:								
335.01 Bank Franchise Tax	7,538.05							7,538.05
335.03 Liquor Tax Reversion	11,510.57							11,510.57
335.04 Motor Vehicle Licenses	33,217.70							33,217.70
335.08 Local Government Highway and Bridge Fund	28,026.29							28,026.29
335.20 Other	8,840.13							8,840.13
338 County Shared Revenue:								
338.02 County HBR Tax (25%)	6,948.32							6,948.32
338.03 County Wheel Tax	8,780.96							8,780.96
340 Charges for Goods and Services:								
342 Public Safety	3,595.10							3,595.10
343 Highways and Streets	5,323.00							5,323.00
346 Culture and Recreation	34,130.15							34,130.15
350 Fines and Forfeits:								
351 Court Fines and Costs	522.44							522.44
360 Miscellaneous Revenue:								
361 Investment Earnings	8,012.14	4,057.33	2,318.46					14,387.93
362 Rentals	59,404.25							59,404.25
369 Other	338,677.02							338,677.02
Total Revenue	1,774,974.97	509,545.49	2,318.46					2,286,838.92

Expenditures:								
410 General Government:								
411 Legislative	58,113.67							58,113.67
412 Executive	142,118.67							142,118.67
414 Financial Administration	141,507.96							141,507.96
419 Other	20,599.50					1,208,977.68		1,229,577.18
Total General Government	362,339.80					1,208,977.68		1,571,317.48
420 Public Safety:								
421 Police	395,776.72							395,776.72
422 Fire	73,533.39							73,533.39
Total Public Safety	469,310.11							469,310.11
430 Public Works:								
431 Highways and Streets	519,516.45							519,516.45
Total Public Works	519,516.45							519,516.45
440 Health and Welfare:								
441 Health	3,731.58							3,731.58
Total Health and Welfare	3,731.58							3,731.58
450 Culture and Recreation:								
451 Recreation	161,134.35	116,611.24						277,745.59
452 Parks	121,464.82							121,464.82
455 Libraries	250,040.05							250,040.05
Total Culture and Recreation	532,639.22	116,611.24						649,250.46

CITY OF BERESFORD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

	Major Funds						Non Major	
	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	East Substation Fund	Capital Project Fund	Total Governmental Funds
465 Economic Development and Assistance (Industrial Development)	6,582.19							6,582.19
Total Conservation and Development	6,582.19							6,582.19
470 Debt Service		253,657.58		81,670.54				335,328.12
Total Expenditures	1,894,119.35	370,268.82		81,670.54		1,208,977.68		3,555,036.39
Excess of Revenue Over (Under) Expenditures	(119,144.38)	139,276.67	2,318.46	(81,670.54)		(1,208,977.68)		(1,268,197.47)
Other Financing Sources (Uses):								
Transfers In				165,936.85	114,107.27		11,038.34	291,082.46
Transfers (Out)	(772,065.19)	(291,082.46)	(1,646.38)				(267,634.78)	(1,332,428.81)
Total Other Financing Sources (Uses)	(772,065.19)	(291,082.46)	(1,646.38)	165,936.85	114,107.27		(256,596.44)	(1,041,346.35)
Net Change in Fund Balances	(891,209.57)	(151,805.79)	672.08	84,266.31	114,107.27	(1,208,977.68)	(256,596.44)	(2,309,543.82)
Fund Balance - Beginning	2,668,816.04	1,283,705.11	1,646.38	(40,334.93)	173,431.41		56,582.82	4,143,846.83
FUND BALANCE - ENDING	$ 1,777,606.47	$ 1,131,899.32	$ 2,318.46	$ 43,931.38	$ 287,538.68	$ (1,208,977.68)	$ (200,013.62)	$ 1,834,303.01

No assurance is provided

CITY OF BERESFORD
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2019

	Enterprise Funds							Component Unit	
	Liquor Fund	Water Fund	Electric Fund	Sewer Fund	Telephone Fund	Garbage Fund	Golf Course	Cablevison	Totals
ASSETS:									
Current Assets:									
100 Cash and Cash Equivalents	$ 81,029.94	$	$ 270,280.92	$ 42,520.54	$ 2,829,974.87	$ 133,752.37	$ 1,400.00	$ 75,163.58	$ 3,434,122.22
151 Investments					1,116,053.28				1,116,053.28
115 Accounts Receivable, Net	602.75	52,352.95	388,901.58	35,722.67	164,588.73	21,435.32		12,078.76	675,682.76
131 Due from Other Fund			1,208,977.68						1,208,977.68
141 Inventory of Supplies		52,753.94	592,876.56	18,606.20	31,300.88		23,023.05	13,824.09	732,384.72
142 Inventory of Stores Purchased for Resale	24,902.86				116.42				25,019.28
155 Prepaid Expenses	7,897.60	9,606.88	15,042.99	4,203.67	20,078.97	1,054.00	7,737.69		65,621.80
Total Current Assets	114,433.15	114,713.77	2,476,079.73	101,053.08	4,162,113.15	156,241.69	32,160.74	101,066.43	7,257,861.74
Noncurrent Assets:									
107.1 Restricted Cash and Cash Equivalents			184,609.34						184,609.34
154 Deposits			23,161.34		12,952.86				36,114.20
157 Unamortized Discounts on Bonds Sold			29,090.89						29,090.89
Capital Assets:									
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		4,298,153.98	6,299,810.83	4,871,411.38		51,194.78	1,743,568.50	585,265.85	17,849,405.32
166 Machinery and Equipment	35,963.89	81,069.33	1,339,404.69	162,773.75	5,085,744.18	46,623.15	273,349.97	328,486.34	7,353,415.30
168 Construction Work in Progress			50,000.00						50,000.00
Less: Accumulated Depreciation	(173,284.06)	(2,189,441.36)	(4,673,045.80)	(1,374,747.36)	(4,598,893.01)	(92,821.26)	(983,631.13)	(843,674.14)	(14,929,538.12)
190 Intangible Assets		1,478,602.68							1,478,602.68
Total Noncurrent Assets	28,129.38	4,742,754.88	3,493,935.41	3,678,437.77	837,957.57	133,272.19	2,857,179.60	70,078.05	15,841,744.85
TOTAL ASSETS	$ 142,562.53	$ 4,857,468.65	$ 5,970,015.14	$ 3,779,490.85	$ 5,000,070.72	$ 289,513.88	$ 2,889,340.34	$ 171,144.48	$ 23,099,606.59

LIABILITIES:									
Current Liabilities:									
202 Accounts Payable	$	$	$	$	$ 1,694.59	$	$	$	$ 1,694.59
217 Payroll Deductions and Withholdings and Employer Matching Payable	2,509.85	91.88	10,499.03	204.62	11,412.17	1,018.44	11,010.52	2,632.52	39,379.03
208 Due to Other Fund	128,855.56	111,999.80					426,462.71		667,318.07
220 Customer Deposits			22,960.00		13,710.00				36,670.00
Total Current Liabilities	131,365.41	112,091.68	33,459.03	204.62	26,816.76	1,018.44	437,473.23	2,632.52	745,061.69
Noncurrent Liabilities:									
228 Lease Payable			105,974.62			12,595.62	78,715.67		197,285.91
231 Bonds Payable:			820,000.00						820,000.00
231.02 Revenue		1,680,243.68		1,224,228.36					2,904,472.04
233 Accrued Leave Payable	7,021.66	8,875.57	30,968.84	14,151.33	51,722.96		19,993.60		132,733.96
Total Noncurrent Liabilities	7,021.66	1,689,119.25	956,943.46	1,238,379.69	51,722.96	12,595.62	98,709.27		4,054,491.91
NET POSITION:									
253.10 Net Investment in Capital Assets	28,129.38	3,062,511.20	3,493,935.41	2,454,209.41	837,957.57	133,272.19	2,857,179.60	70,078.05	12,937,272.81
253.20 Restricted for:									
253.21 Revenue Bond for Debt Service			185,500.00						185,500.00
253.90 Unrestricted Net Position	(23,953.92)	(6,253.48)	1,300,177.24	86,697.13	4,083,573.43	142,627.63	(504,021.76)	98,433.91	5,177,280.18
Total Net Position	4,175.46	3,056,257.72	4,979,612.65	2,540,906.54	4,921,531.00	275,899.82	2,353,157.84	168,511.96	18,300,052.99
TOTAL LIABILITIES AND NET POSITION	$ 142,562.53	$ 4,857,468.65	$ 5,970,015.14	$ 3,779,490.85	$ 5,000,070.72	$ 289,513.88	$ 2,889,340.34	$ 171,144.48	$ 23,099,606.59

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, 2019

	Enterprise Funds							Component Unit	
	Liquor Fund	Water Fund	Electric Fund	Sewer Fund	Telephone Fund	Garbage Fund	Golf Course	Cablevison	Totals
Operating Revenue:									
370/380 Charges for Goods and Services	$ 365,443.11	$	$	$	$ 1,698,596.11	$ 193,517.23	$ 462,985.81	$	$ 2,720,542.26
Revenue Dedicated to Servicing Debt		641,455.55	3,841,645.60	322,620.88					4,805,722.03
369 Miscellaneous	235.00		160.00					474,791.01	475,186.01
Total Operating Revenue	365,678.11	641,455.55	3,841,805.60	322,620.88	1,698,596.11	193,517.23	462,985.81	474,791.01	8,001,450.30
Operating Expenses:									
410 Personal Services	96,235.68	124,517.27	411,229.62	143,988.23	555,355.96	23,007.03	237,144.45	427,713.93	2,019,192.17
420 Other Current Expense	72,423.19	854,186.96	520,277.73	85,593.58	578,431.39	153,735.28	276,054.70	40,806.29	2,581,509.12
426.2 Materials (Cost of Goods Sold)	185,360.00	65,782.43	1,979,184.08	13,926.13	105,473.93		93,174.58		2,442,901.15
Total Operating Expenses	354,018.87	1,044,486.66	2,910,691.43	243,507.94	1,239,261.28	176,742.31	606,373.73	468,520.22	7,043,602.44
Operating Income (Loss)	11,659.24	(403,031.11)	931,114.17	79,112.94	459,334.83	16,774.92	(143,387.92)	6,270.79	957,847.86
Nonoperating Revenue (Expense):									
361 Investment Earnings	0.24	2,318.46	2,318.46	1,159.25	43,471.43	1,159.26			50,427.10
366 Gain (Loss) on Disposition of Assets		235.00							235.00
442 Interest Expense		(46,465.77)	(21,000.80)	(40,405.05)					(107,871.62)
Total Nonoperating Revenue (Expense)	0.24	(43,912.31)	(18,682.34)	(39,245.80)	43,471.43	1,159.26			(57,209.52)
Income (Loss) Before Transfers and Contributions	11,659.48	(446,943.42)	912,431.83	39,867.14	502,806.26	17,934.18	(143,387.92)	6,270.79	900,638.34
319 Transfers In								6,680.24	6,680.24
511 Transfers (Out)			(330,000.00)	(109,368.64)	1,484,034.75	(10,000.00)			1,034,666.11
Change in Net Position	11,659.48	(446,943.42)	582,431.83	(69,501.50)	1,986,841.01	7,934.18	(143,387.92)	12,951.03	1,941,984.69
Net Position - Beginning	(7,484.02)	3,503,201.14	4,397,180.82	2,610,408.04	2,934,689.99	267,965.64	2,496,545.76	155,560.93	16,358,068.30
NET POSITION - ENDING	$ 4,175.46	$ 3,056,257.72	$ 4,979,612.65	$ 2,540,906.54	$ 4,921,531.00	$ 275,899.82	$ 2,353,157.84	$ 168,511.96	$ 18,300,052.99

No assurance is provided