

CITY OF GRAND RAPIDS, MINNESOTA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2025

	Business-Type Activities		Totals
	613 Pokegama Golf Course	655 Storm Water Utility	
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 366,751	\$ 1,125,109	\$ 1,491,860
Due from Component Units	-	75,403	75,403
Accounts Receivable	11,599	81,212	92,811
Prepaid Items	9,643	-	9,643
Special Assessment Receivable		6,359	
Lease Receivable	82,203	-	82,203
Total Current Assets	<u>470,196</u>	<u>1,288,083</u>	<u>1,751,920</u>
Noncurrent Assets:			
Capital Assets:			
Land and Land Improvements	871,481	77,642	949,123
Buildings and Structures	2,604,149	129,995	2,734,144
Machinery, Equipment, and Furniture	1,174,672	596,314	1,770,986
Right-to-Use Leased Assets - Vehicles & Equipment	308,623	46,278	354,901
Total Capital Assets	<u>4,958,925</u>	<u>850,229</u>	<u>5,809,154</u>
Less: Allowance for Depreciation and Amortization	<u>(2,076,888)</u>	<u>(267,772)</u>	<u>(2,344,660)</u>
Net Capital Assets	<u>2,882,037</u>	<u>582,457</u>	<u>3,464,494</u>
Total Noncurrent Assets	<u>2,882,037</u>	<u>582,457</u>	<u>3,464,494</u>
Total Assets	<u>3,352,233</u>	<u>1,870,540</u>	<u>5,222,773</u>
DEFERRED OUTFLOWS OF RESOURCES			
Related to Pensions	13,189	10,250	23,439
LIABILITIES			
Current Liabilities:			
Accounts Payable	18,878	44,719	63,597
Accrued Wages Payable	4,519	-	4,519
Due to Other Governmental Units	6,994	-	6,994
Due to Other Funds	10,475	-	10,475
Due to Component Units	2,494	58,545	61,039
Accrued Interest Payable	4,076	-	4,076
Interfund Loan Payable	155,476	-	155,476
Lease Liability - Current	56,853	9,299	66,152
Compensated Absences Payable - Current	14,766	-	14,766
Unearned Revenue	36,697	-	36,697
Total Current Liabilities	<u>311,228</u>	<u>112,563</u>	<u>423,791</u>
Noncurrent Liabilities:			
Lease Liability	238,893	19,200	258,093
Compensated Absences Payable	-	-	-
Net Pension Liability	59,413	46,175	105,588
Total Noncurrent Liabilities	<u>298,306</u>	<u>65,375</u>	<u>363,681</u>
Total Liabilities	<u>609,534</u>	<u>177,938</u>	<u>787,472</u>
DEFERRED INFLOWS OF RESOURCES			
Related to Leases	79,292	-	79,292
Related to Pensions	45,944	35,707	81,651
Total Deferred Inflows of Resources	<u>125,236</u>	<u>35,707</u>	<u>160,943</u>
NET POSITION			
Investment in Capital Assets	-	-	-
Unrestricted	2,630,652	1,667,145	4,297,797
Total Net Position	<u>\$ 2,630,652</u>	<u>\$ 1,667,145</u>	<u>4,297,797</u>

See accompanying Notes to Financial Statements.

CITY OF GRAND RAPIDS, MINNESOTA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2025

	Business-Type Activities			Governmental Activities
	613 Pokegama Golf Course	655 Storm Water Utility	Totals	Internal Service
OPERATING REVENUES				
Season Passes	\$ 251,687	\$ -	\$ 251,687	\$ -
Green Fees	410,857	-	410,857	-
Special Play	10,796	-	10,796	-
Rentals and Leases	356,838	-	356,838	-
Charges for Service	1,026	971,235	972,261	-
Total Operating Revenues	<u>1,031,204</u>	<u>971,235</u>	<u>2,002,439</u>	<u>-</u>
OPERATING EXPENSES				
Personnel Services	465,769	284,073	749,842	-
Materials and Supplies	92,630	64,160	156,790	-
Other Services and Charges	391,665	228,917	620,582	-
Depreciation and Amortization	166,165	87,260	253,425	-
Total Operating Expenses	<u>1,116,229</u>	<u>664,410</u>	<u>1,780,639</u>	<u>-</u>
OPERATING INCOME (LOSS)	(85,025)	306,825	221,800	-
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental Revenue	-	-	-	-
Interest and Investment Income	932	2,640	3,572	-
Net Increase (Decrease) in the Fair Value of Investments	-	10,391	10,391	-
Interest Expense	10,184	(1,998)	8,186	-
Insurance Recoveries	-	-	-	-
Miscellaneous Revenue	8,000	-	8,000	-
Gain (Loss) on Sale of Capital Assets	11,768	-	11,768	-
Transfers Out	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>30,884</u>	<u>11,033</u>	<u>41,917</u>	<u>-</u>
CHANGE IN NET POSITION	(54,141)	317,858	263,717	-
Net Position - January 1,	<u>2,684,793</u>	<u>1,349,287</u>	<u>4,034,080</u>	<u>-</u>
NET POSITION - DECEMBER 31	<u>\$ 2,630,652</u>	<u>\$ 1,667,145</u>	<u>\$ 4,297,797</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements.