

City of Minot, North Dakota
Balance Sheet
Sales Tax Economic Development
August 31, 2023
With Comparative Totals for August 31, 2022
(Unaudited)

	<u>Aug 31,</u> <u>2023</u>	<u>Aug 31,</u> <u>2022</u>
ASSETS		
Current Assets		
Cash and Investments	\$ 8,119,172	\$ 7,453,600
Restricted Cash and Investments		
SBPC PACE Revolving Loan Fund for Interest Buydowns	\$ 1,070,453	
Visit Minot Tourism Recovery & Resilience	94,968	
SBPC Service Agreement	5,000	
MACEDC Service Agreement	177,923	
Minot Downtown Placemaking	<u>13,406</u>	
Total Restricted Cash and Investments	1,361,750	1,118,777
Current Loans Receivable		
Cypress Development	539,850	750,000
Kalix	25,200	25,200
LPND1	313,000	-
Stevens Welding	25,714	-
United Pulse Trading	53,846	-
Allowance for Loans Receivable @ 20%	<u>(1,950,250)</u>	<u>(383,274)</u>
Total Current Assets	8,488,282	8,964,303
Noncurrent Assets		
Loans Receivable		
Cypress Development	1,000,000	1,000,000
Kalix	-	12,600
LPND1	1,252,000	-
Mouse River Players	63,998	-
Stevens Welding	102,857	128,571
United Pulse Trading	<u>215,385</u>	<u>-</u>
Total Noncurrent Assets	2,634,240	1,141,171
Total Assets	<u>\$ 11,122,522</u>	<u>\$ 10,105,474</u>
LIABILITIES		
Accounts Payable	\$ -	\$ 25,275
Total Liabilities	<u>-</u>	<u>25,275</u>
FUND BALANCE		
Committed for MAGIC Fund	\$ 6,978,585	\$ 8,053,115
Committed for City Economic Development	4,143,937	2,027,084
Total Fund Balance	<u>11,122,522</u>	<u>10,080,199</u>
Total Liabilities and Fund Balance	<u>\$ 11,122,522</u>	<u>\$ 10,105,474</u>