

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

	Aug 31, 2023	Aug 31, 2022
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	13,406	
Total Restricted Cash and Investments	<u>1,361,750</u>	<u>1,118,777</u>
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%	(1,950,250)	(383,274)
Total Current Assets	<u>8,488,282</u>	<u>8,964,303</u>
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	215,385	-
Total Noncurrent Assets	<u>2,634,240</u>	<u>1,141,171</u>
Total Assets	<u><u>\$ 11,122,522</u></u>	<u><u>\$ 10,105,474</u></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><u>\$ 11,122,522</u></u>	<u><u>\$ 10,105,474</u></u>