

City of Mapleton, Minnesota  
Statement of Net Position  
Proprietary Funds  
December 31, 2025

Business-type Activities -  
Business-type Activities - Enterprise Funds

	601	602	606	609	Nonmajor 603	Total
	Water Utility	Sewer Utility	Storm Sewer	Municipal Liquor Store	Refuse and Recycling	
<b>Assets</b>						
<b>Current Assets</b>						
Cash and temporary investments	\$ 405,177	\$ 695,281	\$ 109,168	\$ 542,314	\$ 146,754	\$ 1,898,694
Receivables						
Interest	1,624	1,032	360	5,945	211	9,172
Accounts	97,161	67,952	24,816	17,942	40,496	248,367
Special assessments	-	1,079	-	-	-	1,079
Intergovernmental	-	176	-	-	-	176
Advance From Other Funds	-	-	-	80,000	-	80,000
Inventories	-	-	-	58,590	-	58,590
Prepaid items	223	19	-	3,806	500	4,548
Total Current Assets	<u>504,185</u>	<u>765,539</u>	<u>134,344</u>	<u>708,597</u>	<u>187,961</u>	<u>2,300,626</u>
<b>Noncurrent Assets</b>						
Special assessments receivable	15,176	3,449	-	-	-	18,625
Capital assets, at cost						
Land	-	138,831	-	103,520	11,891	254,242
Buildings and improvements	394,105	765,277	-	102,276	-	1,261,658
Systems and infrastructure	4,817,459	6,004,423	2,249,669	38,337	-	13,109,888
Equipment and machinery	262,281	73,408	-	122,792	27,158	485,634
Vehicles	28,901	17,033	-	-	-	45,934
Less accumulated depreciation	(2,370,593)	(3,124,568)	(456,756)	(241,526)	(27,158)	(6,220,601)
Total Capital Assets (Net of Accumulated Depreciation)	<u>3,132,153</u>	<u>3,874,399</u>	<u>1,792,913</u>	<u>125,399</u>	<u>11,891</u>	<u>8,936,755</u>
Total Noncurrent Assets	<u>3,147,329</u>	<u>3,877,848</u>	<u>1,792,913</u>	<u>125,399</u>	<u>11,891</u>	<u>8,955,380</u>
Total Assets	<u>3,651,514</u>	<u>4,643,387</u>	<u>1,927,257</u>	<u>833,996</u>	<u>199,852</u>	<u>11,256,006</u>
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accounts payable	415	290	-	6,178	11,219	18,102
Due to other governments	497	-	-	5,621	15	6,133
Accrued interest payable	-	3,504	1,544	-	-	5,048
Accrued salaries payable	1,738	1,670	-	4,425	-	7,833
Compensated absences payable	-	-	-	10,954	-	10,954
Bonds payable	-	93,000	58,600	-	-	151,600
Total Current Liabilities	<u>2,650</u>	<u>98,464</u>	<u>60,144</u>	<u>27,178</u>	<u>11,234</u>	<u>199,670</u>
<b>Noncurrent Liabilities</b>						
Compensated absences payable	-	-	-	20,222	-	20,222
Bonds payable	-	686,000	976,669	-	-	1,662,669
Total Noncurrent Liabilities	<u>-</u>	<u>686,000</u>	<u>976,669</u>	<u>20,222</u>	<u>-</u>	<u>1,682,891</u>
Total Liabilities	<u>2,650</u>	<u>784,464</u>	<u>1,036,813</u>	<u>47,400</u>	<u>11,234</u>	<u>1,882,561</u>
<b>Net Position</b>						
Net investment in capital assets	3,132,153	3,095,399	757,644	125,399	11,891	7,122,486
Unrestricted	516,711	768,524	132,800	661,197	176,727	2,250,959
Total Net Position	<u>\$ 3,648,864</u>	<u>\$ 3,858,923</u>	<u>\$ 890,444</u>	<u>\$ 786,596</u>	<u>\$ 188,618</u>	<u>\$ 9,373,445</u>

The notes to the financial statements are an integral part of this statement.

City of Mapleton, Minnesota  
Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
For the Year Ended December 31, 2025

Business-type Activities - Enterprise Funds

	Business-type Activities - Enterprise Funds				Nonmajor	Total
	601	602	606	609	603	
	Water Utility	Sewer Utility	Storm Sewer	Municipal Liquor Store	Refuse and Recycling	
Operating Revenues						
Sales	\$ -	\$ -	\$ -	\$ 612,245	\$ -	\$ 612,245
Cost of sales	-	-	-	(348,175)	-	(348,175)
Gross Profit	-	-	-	264,070	-	264,070
Charges for services	258,224	244,088	87,412	-	142,085	731,809
Other income	7,213	-	-	82,642	340	90,195
Total Operating Revenues	<u>265,437</u>	<u>244,088</u>	<u>87,412</u>	<u>346,712</u>	<u>142,425</u>	<u>1,086,074</u>
Operating Expenses						
Personal services	90,157	76,887	3,083	19,670	-	366,831
Supplies	22,442	3,333	-	11,027	353	37,155
Other services and charges	63,256	28,899	328	55,586	145,507	293,576
Insurance	4,971	6,952	-	5,070	-	16,993
Utilities	11,609	7,969	-	12,569	-	32,147
Depreciation	119,278	115,151	46,427	4,496	-	285,352
Total Operating Expenses	<u>311,713</u>	<u>239,191</u>	<u>49,838</u>	<u>285,452</u>	<u>145,860</u>	<u>1,032,054</u>
Operating Income (Loss)	<u>(46,276)</u>	<u>4,897</u>	<u>37,574</u>	<u>61,260</u>	<u>(3,435)</u>	<u>54,020</u>
Nonoperating Revenues (Expenses)						
Investment earnings	16,298	23,913	5,311	2,057	5,545	71,639
Interest and other expense	-	(10,307)	(35,297)	-	-	(45,604)
Amortization of bond premiums	-	-	562	-	-	562
Total Nonoperating Revenues (Expenses)	<u>16,298</u>	<u>13,606</u>	<u>(29,424)</u>	<u>2,057</u>	<u>5,545</u>	<u>26,597</u>
Income (Loss) Before Contributions and Transfers	<u>(29,978)</u>	<u>18,503</u>	<u>8,150</u>	<u>81,832</u>	<u>2,110</u>	<u>80,617</u>
Capital Contributions (to) from other funds	(8,750)	(8,750)	-	-	-	(17,500)
Special Assessments	-	502	-	-	-	502
Transfers In	-	40,000	-	-	-	40,000
Transfers Out	<u>(40,000)</u>	<u>-</u>	<u>-</u>	<u>(2,050)</u>	<u>-</u>	<u>(60,500)</u>
Change in Net Position	<u>(78,728)</u>	<u>50,255</u>	<u>8,150</u>	<u>61,332</u>	<u>2,110</u>	<u>43,119</u>
Net Position, January 1	<u>3,727,592</u>	<u>3,808,668</u>	<u>882,294</u>	<u>725,264</u>	<u>186,508</u>	<u>9,330,326</u>
Net Position, December 31	<u>\$ 3,648,864</u>	<u>\$ 3,858,923</u>	<u>\$ 890,444</u>	<u>\$ 786,596</u>	<u>\$ 188,618</u>	<u>\$ 9,373,445</u>

The notes to the financial statements are an integral part of this statement.

City of Mapleton, Minnesota  
Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds					Total
	601	602	606	609	Nonmajor 603	
	Water Utility	Sewer Utility	Storm Sewer	Municipal Liquor Store	Refuse and Recycling	
<b>Cash Flows from Operating Activities</b>						
Receipts from customers	\$ 259,463	\$ 236,844	\$ 86,238	\$ 604,270	\$ 138,158	\$ 1,324,973
Payments to suppliers and vendors	(111,644)	(47,615)	(328)	(426,962)	(146,304)	(732,853)
Payments to and on behalf of employees	(90,306)	(76,783)	(3,083)	(190,279)	-	(360,451)
Other receipts	7,213	-	-	82,642	340	90,195
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>64,726</u>	<u>112,446</u>	<u>82,827</u>	<u>69,671</u>	<u>(7,806)</u>	<u>321,864</u>
<b>Cash Flows from Noncapital Financing Activities</b>						
Principal paid on advances to other funds	-	-	-	(100,000)	-	(100,000)
Principal received on advances to other funds	-	-	-	20,000	-	20,000
Transfers from other funds	-	40,000	-	-	-	40,000
Transfers to other funds	(40,000)	-	-	(20,500)	-	(60,500)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>(40,000)</u>	<u>40,000</u>	<u>-</u>	<u>(100,500)</u>	<u>-</u>	<u>(100,500)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>						
Acquisition of capital assets	(68,314)	-	-	(96,020)	-	(164,334)
Principal paid on bonds payable	-	(92,000)	(56,300)	-	-	(148,300)
Interest and fees paid on bonds payable	-	(10,722)	(35,375)	-	-	(46,097)
Capital contributed to other funds	(8,750)	(8,750)	-	-	-	(17,500)
Payments received on special assessments receivable	-	2,726	-	-	-	2,726
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(77,064)</u>	<u>(108,746)</u>	<u>(91,675)</u>	<u>(96,020)</u>	<u>-</u>	<u>(373,505)</u>
<b>Cash Flows from Investing Activities</b>						
Interest received on cash and temporary investments	14,674	22,881	4,951	14,627	5,334	62,467
<b>Net Increase (Decrease) in Cash and Temporary Investments</b>	<u>(37,664)</u>	<u>66,581</u>	<u>(3,897)</u>	<u>(112,222)</u>	<u>(2,472)</u>	<u>(89,674)</u>
Cash and Temporary Investments, January 1	442,841	628,700	113,065	654,536	149,226	1,988,368
<b>Cash and Temporary Investments, December 31</b>	<u>\$ 405,177</u>	<u>\$ 695,281</u>	<u>\$ 109,168</u>	<u>\$ 542,314</u>	<u>\$ 146,754</u>	<u>\$ 1,898,694</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>						
Operating income (loss)	\$ (46,276)	\$ 4,897	\$ 37,574	\$ 61,260	\$ (3,435)	\$ 54,020
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities						
Depreciation	119,278	115,151	46,427	4,496	-	285,352
(Increase) decrease in assets						
Accounts receivable	1,239	(7,186)	(1,174)	(7,975)	(3,927)	(19,023)
Due from other governments	-	(58)	-	-	-	(58)
Inventories	-	-	-	(876)	-	(876)
Prepaid items	(187)	305	-	(447)	(500)	(829)
Increase (decrease) in liabilities						
Accounts payable	(9,314)	(767)	-	4,964	54	(5,063)
Due to other governments	135	-	-	1,824	2	1,961
Accrued salaries payable	(149)	104	-	273	-	228
Compensated absences payable	-	-	-	6,152	-	6,152
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 64,726</u>	<u>\$ 112,446</u>	<u>\$ 82,827</u>	<u>\$ 69,671</u>	<u>\$ (7,806)</u>	<u>\$ 321,864</u>
<b>Schedule of Noncash Capital and Financing Activities</b>						
Amortization of bond (premium) discount	\$ -	\$ -	\$ (562)	\$ -	\$ -	\$ (562)

The notes to the financial statements are an integral part of this statement.

City of Mapleton, Minnesota  
 Summary Financial Report  
 Revenues and Expenditures for General Operations -  
 Governmental Funds  
 For the Years Ended December 31, 2025 and 2024

	Total 2025	Total 2024	Percent Increase (Decrease)
<b>Revenues</b>			
Taxes	\$ 1,068,292	\$ 999,923	6.84 %
Special assessments	146,766	167,159	(12.20)
Licenses and permits	7,530	5,135	46.64
Intergovernmental	931,062	1,108,478	(16.01)
Charges for services	97,666	92,096	6.05
Fines and forfeits	2,662	4,900	(45.67)
Investment earnings	145,959	122,655	19.00
Miscellaneous	456,238	81,544	459.50
<b>Total Revenues</b>	<b>\$ 2,856,175</b>	<b>\$ 2,581,890</b>	10.62 %
<b>Per Capita</b>	<b>1,711</b>	<b>1,537</b>	11.35 %
<b>Expenditures</b>			
<b>Current</b>			
General government	\$ 248,772	\$ 243,898	2.00 %
Public safety	711,197	667,722	6.51
Streets and highways	248,473	277,793	100.00
Culture and recreation	147,267	189,520	(22.29)
Economic development	47,600	182,844	(73.97)
<b>Capital outlay</b>			
General government	118,974	24,477	386.06
Public safety	681,639	147,262	362.88
Streets and highways	41,326	41,325	-
Culture and recreation	31,404	82,223	(61.81)
<b>Debt service</b>			
Principal	488,478	562,941	(13.23)
Interest and other charges	183,972	197,279	(6.75)
<b>Total Expenditures</b>	<b>\$ 2,949,102</b>	<b>\$ 2,617,284</b>	100.00 %
<b>Per Capita</b>	<b>1,767</b>	<b>1,558</b>	100.00 %
<b>Total Long-term Indebtedness</b>	<b>\$ 5,882,600</b>	<b>\$ 6,351,300</b>	(7.38) %
<b>Per Capita</b>	<b>3,525</b>	<b>3,781</b>	(6.77)
<b>General Fund Balance - December 31</b>	<b>\$ 1,154,740</b>	<b>\$ 1,279,759</b>	(9.77) %
<b>Per Capita</b>	<b>692</b>	<b>762</b>	(9.17)

The purpose of this report is to provide a summary of financial information concerning the City of Mapleton to interested citizens. The complete financial statements may be examined at City Hall, 104 Second Avenue NE, Mapleton, Minnesota. Questions about this report should be directed to Sarah Olsen, Finance Officer at (507) 524-4020.