City of Walsh Rapids, North Dakota

Annual Financial Report
Year ended December 31, 2025

SAMPLE DOCUMENT

Walsh Rapids is a fictional city created for the AMKO RateWorks demonstration. These statements are invented, in the form a small North Dakota city's audited financial statements take, so the portal's document reader can be tried without a real city's data. Only the proprietary fund pages are included.

CITY OF WALSH RAPIDS, NORTH DAKOTA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Water	Wastewater	Sanitation	Total
ASSETS				
Current assets				
Cash and cash equivalents	112,200	(28,200)	61,000	145,000
Investments	150,000	60,000	0	210,000
Restricted cash and cash equivalents	128,000	50,000	0	178,000
Accounts receivable (net)	131,000	52,000	39,000	222,000
Total current assets	**521,200**	**133,800**	**100,000**	**755,000**
Capital assets				
Land and construction in progress	212,000	98,000	0	310,000
Buildings, systems and equipment	18,960,000	9,420,000	310,000	28,690,000
Less accumulated depreciation	(9,532,000)	(4,648,000)	(248,000)	(14,428,000)
Net capital assets	**9,640,000**	**4,870,000**	**62,000**	**14,572,000**
TOTAL ASSETS	**10,161,200**	**5,003,800**	**162,000**	**15,327,000**
LIABILITIES				
Accounts payable	68,000	21,000	31,000	120,000
Interest payable	7,900	4,300	0	12,200
Bonds payable - current portion	102,000	51,000	0	153,000
Bonds payable - non-current portion	2,010,000	1,099,000	0	3,109,000
Net pension liability	139,000	61,000	0	200,000
TOTAL LIABILITIES	**2,326,900**	**1,236,300**	**31,000**	**3,594,200**
NET POSITION				
Net investment in capital assets	7,528,000	3,720,000	62,000	11,310,000
Restricted for bond covenants	128,000	50,000	0	178,000
Unrestricted	178,300	(2,500)	69,000	244,800

CITY OF WALSH RAPIDS, NORTH DAKOTA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Water	Wastewater	Sanitation	Total
Operating revenues				
Charges for services	1,086,700	535,600	421,260	2,043,560
Other operating revenue	45,900	0	1,200	47,100
Total operating revenues	**1,132,600**	**535,600**	**422,460**	**2,090,660**
Operating expenses				
Salaries, payroll taxes and retirement	341,600	150,100	0	491,700
Utilities and phone	77,700	108,200	0	185,900
Chemicals and testing	117,600	24,700	0	142,300
Repairs and maintenance	22,800	23,800	0	46,600
Contracted services	29,000	8,300	369,200	406,500
Insurance, administration and billing	139,700	67,300	34,000	241,000
Allocated shared costs	184,200	58,500	0	242,700
Depreciation	300,900	188,700	14,000	503,600
Total operating expenses	**1,213,500**	**629,600**	**417,200**	**2,260,300**
Operating income (loss)	**(80,900)**	**(94,000)**	**5,260**	**(169,640)**
Non-operating revenues (expenses)				
Interest earnings	22,500	8,600	2,100	33,200
Interest expense	(23,300)	(6,500)	0	(29,800)
Total non-operating	**(800)**	**2,100**	**2,100**	**3,400**
Transfers out	(125,000)	-0	0	(125,000)
Change in net position	**(206,700)**	**(91,900)**	**7,360**	**(291,240)**

CITY OF WALSH RAPIDS, NORTH DAKOTA

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Water	Wastewater	Sanitation	Total
Cash flows from operating activities				
Cash received from customers	1,128,600	534,100	421,560	2,084,260
Cash paid to suppliers and employees	(906,600)	(438,900)	(402,200)	(1,747,700)
Net cash provided by operating activities	**222,000**	**95,200**	**19,360**	**336,560**
Cash flows from non-capital financing activities				
Transfers to other funds	(125,000)	-0	0	(125,000)
Cash flows from capital and related financing activities				
Purchases of property and equipment	(240,000)	(140,000)	(9,000)	(389,000)
Principal payments on long-term debt	(102,000)	(51,000)	0	(153,000)
Interest and fiscal charges paid on debt	(23,300)	(6,500)	0	(29,800)
Net cash used by capital and related financing activities	**(365,300)**	**(197,500)**	**(9,000)**	**(571,800)**
Cash flows from investing activities				
Interest income	22,500	8,600	2,100	33,200
Cash and cash equivalents, December 31	**240,200**	**21,800**	**61,000**	**323,000**
Cash and cash equivalents are comprised of				
Cash and cash equivalents	112,200	(28,200)	61,000	145,000
Restricted cash and cash equivalents	128,000	50,000	0	178,000