

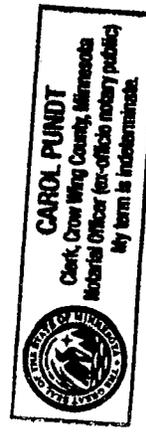
For the Period: 1/1/2025 To 12/31/2025

Name of Fund	Beginning Balance	Total Receipts	Total Disbursed	Ending Balance	Less Deposits In Transit	Plus Outstanding Checks	Total Per Bank Statement
General Fund	\$94,345.21	\$130,134.19	\$67,578.60	\$156,900.80	\$0.00	\$140.32	\$157,041.12
Road and Bridge	\$145,465.83	\$368,632.02	\$443,409.97	\$70,687.88	\$0.00	\$0.00	\$70,687.88
ARPA 2021	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town Hall	\$1,856.83	\$22,917.92	\$13,589.29	\$11,185.46	\$0.00	\$0.00	\$11,185.46
Gas Tax Revenue	\$0.00	\$26,069.92	\$26,069.92	\$0.00	\$0.00	\$0.00	\$0.00
Fire	\$39,011.46	\$31,008.14	\$53,925.30	\$16,094.30	\$0.00	\$0.00	\$16,094.30
Road & Bridge Reconstruction Bond Repayment	\$41,409.39	\$96,342.30	\$114,120.00	\$23,631.69	\$0.00	\$0.00	\$23,631.69
Road Escrow Account	\$0.00	\$8,000.00	\$4,144.87	\$3,855.13	\$0.00	\$0.00	\$3,855.13
Total	\$322,088.72	\$683,104.49	\$722,837.95	\$282,355.26	\$0.00	\$140.32	\$282,495.58

David O. Gray City Council/Town Board, Town Supervisor Date 5 Feb 26
Joshua R. Thompson City Council/Town Board, Town Supervisor Date 2-5-26
Scott J Brix City Council/Town Board, Town Supervisor Date 2-5-26

Carol Pundt - 2/5/2026

Carol Pundt 2-5-2026



Statement of Receipts, Disbursements and Balances (Schedule 1)

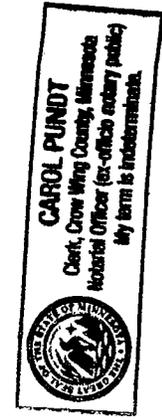
1/6/202

12/31/2025

	Beginning Balance	Receipts	Sale of Investments	Transfers In	Disbursements	Purchase of Investments	Transfers Out	Ending Balance	Investment Balance	Total Balance
all Fund	94,345.21	130,134.19	0.00	0.00	67,578.60	0.00	0.00	156,900.80	0.00	156,900.80
and Bridge	145,465.83	368,632.02	0.00	0.00	443,409.97	0.00	0.00	70,687.88	0.00	70,687.88
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hall	1,856.83	22,917.92	0.00	0.00	13,589.29	0.00	0.00	11,185.46	0.00	11,185.46
ix Revenue	0.00	26,069.92	0.00	0.00	26,069.92	0.00	0.00	0.00	0.00	0.00
& Bridge	39,011.46	31,008.14	0.00	0.00	53,925.30	0.00	0.00	16,094.30	0.00	16,094.30
struction Bond	41,409.39	96,342.30	0.00	0.00	114,120.00	0.00	0.00	23,631.69	0.00	23,631.69
strument										
Escrow Account	0.00	8,000.00	0.00	0.00	4,144.87	0.00	0.00	3,855.13	0.00	3,855.13
	322,088.72	683,104.49	0.00	0.00	722,837.95	0.00	0.00	282,355.26	0.00	282,355.26

David Gray
 David Gray
Scott Thompson
 Scott Thompson
Scott Smith
 Scott Smith

Feb. 5, 2026



Ann Donovan
 Ann Donovan
 Treasurer

Township of Deerwood
 Board of Audit Report
 Year ending December 31, 2026

Township Supervisors verified the clerk and treasurer books match

Township Supervisors verify each claim and receipt at every meeting during the year so only a sampling of those documents will be checked at this time. (This could be 3 receipts and disbursements or 5, depending on the size of your board.

Receipt Number	Verified by
763143/32,236.18	JL
763152/110.00	JL
763167/21,745.61	JL

Disbursement/Check Number	Verified by
10551/\$700.00	JL
10565/\$277.05	JL
10590/\$2,461.53	JL

Bank statements and clerk/treasurers' balances were verified by the Supervisor. Investments were verified with statements. Indebtedness was verified with statements. (This is only if you have investments and indebtedness).

Statement of Disbursements and Receipts and other budget reports were reviewed.

[Signature]
[Signature]
[Signature]
[Signature]
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Feb 5, 2026



**City/Town Financial
Reporting Form**

Cash Basis Of Accounting

Deerwood Township

Year Ending 12/31/2025

SECTION I : REVENUES

TAXES

1	Property Taxes (include Tax Forfeited Property)	\$581,887.52
2	Tax Increments (TIF)	\$0.00
3	Franchise Taxes - (fee from private sector only) e.g. Cable TV	\$0.00
4	Local Sales Taxes	\$0.00
5	Hotel/Motel Taxes	\$0.00
6	Gambling Tax	\$0.00
7	Gravel Tax	\$0.00
8	Wheelage Tax	\$0.00
10	Special Assessments (include delinquent charges)	\$0.00
11	LICENSES AND PERMITS	\$0.00

INTERGOVERNMENTAL REVENUES

12	FEDERAL-Community Development Block Grants (CDBG, including Entitlements CFDA #14.218 and 14.228)	\$0.00
14	-Transportation	\$0.00
16	-Emergency Management Aid	\$0.00
17	-Coronavirus Relief Fund (CRF)	\$0.00
18	-Other Federal Grants	\$0.00
19	STATE-Local Government Aid (LGA)	\$0.00
21	-Agricultural Market Value Credit	\$4,841.59
22	-Taconite Homestead Credit	\$0.00
23	-Taconite Aids	\$0.00
24	-PERA Aid	\$0.00
25	-Transportation/Highway User Tax/Gasoline Tax/Road Allotment	\$26,069.92
26	-Disparity Reduction Aid (DRA)	\$0.00
27	-Police and Fire Aid	\$0.00
28	-Town Aid	\$2,092.00
31	-Other State Grants and Aids (payments in lieu of taxes)	\$59,092.44
32	COUNTY-Highways	\$0.00
33	-Other County Grants	\$0.00
34	LOCAL UNITS-IRRRB Grants	\$0.00
35	-Other Local Unit Grants	\$0.00
36	TOTAL INTERGOVERNMENTAL REVENUES (add lines 12 - 35)	\$92,095.95

CHARGES FOR SERVICES

37	General Government (include auto registration, filing fees, city hall rent)	\$8,350.00
38	Police and Fire Contracts	\$0.00
39	Other Public Safety (include ambulance)	\$0.00
40	Streets and Highways	\$0.00
41	Garbage, Recycling and Other Refuse (enterprise fund accounting preferred)	\$0.00
42	Libraries	\$0.00

43 Parks and Recreation (include hall rent, community center, park dedication fees)	43	\$0.00
44 Airports (include hangar rent)	44	\$0.00
45 Transit	45	\$0.00
46 Cemetery (include plot sales)	46	\$0.00
47 EDA/HRA	47	\$0.00
48 Other Service Charges (include SAC, rents)	48	\$0.00
49 TOTAL CHARGES FOR SERVICES (add lines 37 through 48)	49	\$8,350.00
50 FINES AND FORFEITS (35000)	50	\$10.00
51 ADMINISTRATIVE FINES (per MS 169999 total collected, not net) (35000)	51	\$0.00

MISCELLANEOUS REVENUES

52 Investment Earnings (checking, savings, interest and investments)	52	\$761.02
53 All Other Revenue	53	\$0.00
54 TOTAL REVENUES (should equal total on financial statement)	54	\$683,104.49

OTHER FINANCING SOURCES

55 Investments Sold or matured (CDs, savings withdrawals, etc)	55	\$0.00
56 Borrowing-Bonds Issued (net proceeds) (Include bond premiums and discounts)	56	\$0.00
57 -Other Long-Term Debt (Include capital leases)	57	\$0.00
58 -Short-Term Debt	58	\$0.00
59 Other Financing Sources (Include Interfund Debt, Sales of Fixed Assets)	59	\$0.00
60 Transfers from Enterprise Funds and Internal Service Funds	60	\$0.00
61 Transfers from Governmental Funds	61	\$0.00
62 TOTAL REVENUES AND OTHER FINANCING SOURCES	62	\$683,104.49

SECTION II: EXPENDITURES

GENERAL GOVERNMENT

1	Governing Board	1	\$13,528.75
2	Administration and Finance (clerk/treasurer, deputy clerk, etc.)	2	\$42,484.93
3	Other General Government (elections, assessing, audit, legal, etc.)	3	\$65,152.76
4	General Government - Capital Outlay	4	\$0.00

PUBLIC SAFETY

5	Police/Sheriff-Current Expenditures (include police relief, forfeiture fund)	5	\$3,439.29
6	-Capital Outlay	6	\$0.00
7	Corrections-Current Expenditures	7	\$0.00
8	-Capital Outlay	8	\$0.00
9	Ambulance-Current Expenditures (include rescue squad, 1st responders)	9	\$0.00
10	-Capital Outlay	10	\$0.00
11	Fire-Current Expenditures (include fire relief)	11	\$53,925.30
12	-Capital Outlay	12	\$0.00
13	Other Protection-Current Expenditures (include building inspection, flood control)	13	\$0.00
14	-Capital Outlay	14	\$0.00

STREETS AND HIGHWAYS (Roads and Bridges)

16	Street Maintenance and Storm Sewers (include street cleaning)	16	\$225,777.07
17	Snow and Ice Removal	17	\$43,882.05
19	Street Lighting	19	\$0.00
20	Street Construction - Capital Outlay (include bridges, sidewalks and storm sewers)	20	\$157,702.80
21	Street - Other Capital Outlay (buildings and equipment)	21	\$0.00

SANITATION (EXCLUDE SEWER)

22	Garbage and Other Refuse Collection and Disposal (enterprise fund accounting preferred)	22	\$325.00
23	Other Sanitation - Current Expenditures (weed & pest control, recycling)	23	\$2,500.00
24	Sanitation - Capital Outlay	24	\$0.00

HEALTH AND WELFARE

25	Current Expenditures	25	\$0.00
26	Capital Outlay	26	\$0.00

CULTURE AND RECREATION

33	Libraries - Current Expenditures	33	\$0.00
34	-Capital Outlay	34	\$0.00
35	Parks and Recreation (include community center/hall, Cable TV)	35	\$0.00
36	-Capital Outlay	36	\$0.00

HOUSING AND ECONOMIC DEVELOPMENT

37	Housing and Urban Redevelopment - Current Expenditures	37	\$0.00
38	-Capital Outlay	38	\$0.00

39 Economic Development - Current Expenditures (include business loans)	39	\$0.00
40 -Capital Outlay	40	\$0.00

CONSERVATION OF NATURAL RESOURCES

41 Current Expenditures	41	\$0.00
42 Capital Outlay	42	\$0.00

MISCELLANEOUS EXPENDITURES

43 Airports - Current Expenditures	43	\$0.00
44 -Capital Outlay	44	\$0.00
45 Transit - Current Expenditures	45	\$0.00
46 -Capital Outlay	46	\$0.00
47 Cemetery - Current Expenditures	47	\$0.00
48 -Capital Outlay	48	\$0.00
49 All Other - Current Expenditures	49	\$0.00
50 All Other - Capital Outlay (ONLY items not classified elsewhere)	50	\$0.00
52 TOTAL CURRENT EXPENDITURES	52	\$451,015.15
53 TOTAL CAPITAL OUTLAY	53	\$157,702.80

DEBT SERVICE

54 Principal Payments on Bonds	54	\$84,450.00
55 Principal Payments on Other Long-term Debt and Short-term Debt	55	\$0.00
56 Interest and Fiscal Charges (Bond Issuance Costs)	56	\$29,670.00
57 TOTAL EXPENDITURES (should equal total on financial statement)	57	\$722,837.95

OTHER FINANCING USES

58 Investments - Purchased (CDs., savings deposits, etc.)	58	\$0.00
59 Principal Payments - Refunded Bond (payment to escrow agent)	59	\$0.00
60 Other Financing Uses (Include Interfund Debt)	60	\$0.00
61 Transfers to Enterprise and Internal Service Funds	61	\$0.00
62 Transfers to Governmental Funds	62	\$0.00
63 TOTAL EXPENDITURES AND OTHER FINANCING USES	63	\$722,837.95

SECTION III: ENTERPRISE FUNDS

Include operations of all enterprise funds and related component units. Only 600 Fund Numbers

SECTION IV: DEBT STATEMENT - ALL FUNDS

TYPE OF BONDS	BEGINNING OF THE YEAR (a)	ISSUED DURING THE YEAR (b)	PAID DURING THE YEAR (c)	END OF YEAR
1 General Obligation	\$768,000.00	\$0.00	\$84,000.00	\$684,000.00
2 Tax Increment Bonds	\$0.00	\$0.00	\$0.00	\$0.00
3 Revenue Tax Increment				
4 Special Assessment Bonds	\$0.00	\$0.00	\$0.00	\$0.00
5 General Obligation Revenue Bonds	\$0.00	\$0.00	\$0.00	\$0.00
6 Revenue Bonds	\$0.00	\$0.00	\$0.00	\$0.00
7 Other (MSAH, etc.)				
8 TOTAL BONDED DEBT	\$768,000.00	\$0.00	\$84,000.00	\$684,000.00
9 Refunding Bonds (Included in debt statements - lines 1-7)				
OTHER LONG TERM DEBT				
10 Installment Purchase Contracts				
11 Certificates of Indebtedness				
12 Notes (PFA)				
13 Other Long-Term Debt	\$0.00	\$0.00	\$0.00	\$0.00
14 TOTAL OTHER LONG-TERM DEBT	\$0.00	\$0.00	\$0.00	\$0.00
15 Short Term Debt	\$0.00	\$0.00	\$0.00	\$0.00

SECTION V: CASH AND INVESTMENTS - ALL FUNDS

	General Fund	Special Revenue Funds	Debt Services Funds	Capital Project Funds	Proprietary Funds	Total All Funds
1. Clerk's Cash Balance - End of Year (exclude investments)	\$156,900.80	\$97,967.64	\$27,486.820	\$0.000	\$0.000	\$282,355.26
2. Investments (Savings, CDs, etc.)	\$0.00	\$0.00	\$0.000	\$0.000	\$0.000	\$0.00
3. Total Cash and Investments	\$156,900.80	\$97,967.64	\$27,486.820	\$0.000	\$0.000	\$282,355.26

SCHEDULE 2

As Of: 12/31/2025

100: General Fund

Receipts:

Taxes

Current Ad Valorem Taxes	82,029.49	
Penalties and Interest on Ad valorem Taxes	379.76	
Forfeited Tax Sale Apportionments	19.41	
Total		<u>82,428.66</u>

Intergovernmental Revenues (IGR)

Homestead and Agricultural Credit Aid (HACA)	41,649.69	
Agricultural Market Value Credit	4,841.59	
Town Aid	443.23	
Total		<u>46,934.51</u>

Fines and Forfeits

Court Fines	10.00	
Total		<u>10.00</u>

Miscellaneous

Interest Earning	761.02	
Total		<u>761.02</u>

Total Receipts**130,134.19**

Other Financing Sources:

Disbursements:

General Government

Council/Town Board- Current	13,528.75	
Elections- Current	4,148.20	
Recording and Reporting- Current	583.75	
Clerk- Current	24,530.65	
Deputy Clerk- Current	1,014.06	
Treasurer- Current	11,734.17	
City/Town Attorney- Current	729.50	
Data Processing- Current	1,219.58	
General Government Buildings and Plant- Current	9,089.19	
Maintenance person- Current	97.20	
Total		<u>66,675.05</u>

Public Works

Road and Bridge Equipment- Current	903.55	
Total		<u>903.55</u>

Total Disbursements**67,578.60**

Other Financing Uses:

SCHEDULE 2

As Of: 12/31/2025

201: Road and Bridge

Receipts:

Taxes

Current Ad Valorem Taxes

351,189.27

Total

351,189.27

Intergovernmental Revenues (IGR)

State Disaster Relief

17,442.75

Total

17,442.75**Total Receipts****368,632.02**

Other Financing Sources:

Disbursements:

General Government

City/Town Attorney- Current

55.00

General Government Buildings and Plant- Current

2,680.22

Maintenance person- Current

36,842.36

Total

39,577.58

Public Safety

Communication Services- Current

943.94

Total

943.94

Public Works

Paved Streets- Current

52,535.91

Paved Streets- Capital Outlay

150,798.38

Unpaved Streets- Current

97,461.75

Ice and Snow Removal- Current

43,882.05

Road and Bridge Equipment- Current

4,809.36

Roads - General Contract- Current

50,901.00

Pest Control- Current

2,500.00

Total

402,888.45**Total Disbursements****443,409.97**

Other Financing Uses:

SCHEDULE 2

As Of: 12/31/2025

203: ARPA 2021

Receipts:

Total Receipts

0.00

Other Financing Sources:

Disbursements:

Total Disbursements

0.00

Other Financing Uses:

SCHEDULE 2

As Of: 12/31/2025

214: Town Hall

Receipts:

Taxes

Current Ad Valorem Taxes

20,919.15

Total

20,919.15

Intergovernmental Revenues (IGR)

Town Aid

1,648.77

Total

1,648.77

Charges for Services

City/Town Hall Rent

350.00

Total

350.00**Total Receipts****22,917.92**

Other Financing Sources:

Disbursements:

General Government

General Government Buildings and Plant- Current

10,663.87

Maintenance person- Current

105.07

Total

10,768.94

Public Safety

Communication Services- Current

2,495.35

Total

2,495.35

Public Works

Waste (Refuse) Disposal- Current

325.00

Total

325.00**Total Disbursements****13,589.29**

Other Financing Uses:

SCHEDULE 2

As Of: 12/31/2025

215: Gas Tax Revenue

Receipts:

Intergovernmental Revenues (IGR)

Municipal State Aid for Streets - Maintenance (Gas Tax, Road Allotment)

26,069.92

Total

26,069.92**Total Receipts****26,069.92**

Other Financing Sources:

Disbursements:

Public Works

Paved Streets- Capital Outlay

6,904.42

Unpaved Streets- Current

4,113.50

Roads - General Contract- Current

15,052.00

Total

26,069.92**Total Disbursements****26,069.92**

Other Financing Uses:

SCHEDULE 2

As Of: 12/31/2025

225: Fire

Receipts:

Taxes

Current Ad Valorem Taxes

31,008.14

Total

31,008.14

Total Receipts

31,008.14

Other Financing Sources:

Disbursements:

Public Safety

Fire Fighting- Current

53,925.30

Total

53,925.30

Total Disbursements

53,925.30

Other Financing Uses:

SCHEDULE 2

As Of: 12/31/2025

302: Road & Bridge Reconstruction Bond Repayment

Receipts:

Taxes

Current Ad Valorem Taxes

96,342.30

Total

96,342.30

Total Receipts

96,342.30

Other Financing Sources:

Disbursements:

Debt Service

Bond Principal- Current

84,450.00

Interest - Bonds- Current

29,670.00

Total

114,120.00

Total Disbursements

114,120.00

Other Financing Uses:

SCHEDULE 2

As Of: 12/31/2025

352: Road Escrow Account

Receipts:

Charges for Services

Recording of Legal Instruments

Total

8,000.00

8,000.00

Total Receipts

8,000.00

Other Financing Sources:

Disbursements:

General Government

Recording and Reporting- Current

City/Town Attorney- Current

Total

474.10

3,670.77

4,144.87

Total Disbursements

4,144.87

Other Financing Uses: