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| <b>PROPRIETARY FUNDS</b> |
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|                              | <u>Water Fund</u> | <u>Sewer Fund</u> |
|------------------------------|-------------------|-------------------|
| <b>Beginning Net Assets</b>  | 2,032,421.08      | 422,164.39        |
| <b>Revenues</b>              | 344,557.70        | 163,821.85        |
| <b>Expenses</b>              | 296,672.06        | 100,233.77        |
| <b>Transfers In (Out)</b>    | 37091.85          | 0                 |
| <b>Ending Net Assets:</b>    |                   |                   |
| Revenue Bond Debt Service    | 150,172.05        | 20,000.00         |
| Equipment/Repair Replacement | 125,716.29        | 178,466.97        |
| Unrestricted                 | 1,841,510.23      | 287,285.50        |
| <b>Long-term Debt</b>        | 1,505,229.45      | 639,215.42        |

The preceding financial data does not include fiduciary funds or component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at (605) 425-2301.

Municipal funds are deposited as follows:

| <u>Depository</u>                               | <u>Amount</u>       |
|---|---------------------|
| First Dakota National Bank, Salem, South Dakota | 2,213,251.07        |
| Service First Credit Union, Salem, South Dakota | 2.69                |
| <b>TOTAL DEPOSITORY 12/31/2012</b>              | <b>2,213,253.76</b> |