

**City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, October 9, 2024
6:00 pm**

CALL TO ORDER:

MINUTES:

1. Approve Minutes – September 4, 2024

OLD BUSINESS:

1. Development/Strategic Plan
 - a. September Spotlight -

NEW BUSINESS:

1. 2025 Preliminary Budget
2. 5-Plex Flooring Quotes

DIRECTOR’S REPORT:

1. Past Due RLF Payments Update

TREASURER’S REPORT:

1. Detailed Accounting Report for September
2. Loan and Checking Balances Summary Report for September

BILLS:

1. September Checks Issues
2. General Checking Claims – September
3. Dewey Street Claims – September

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – October 9, 2024
Agenda Report

1. **Minutes** – Please see the minutes from the September 4, 2024, regular meeting. Please Approve.
2. **Strategic Plan Update** – The Board noted the following items to work on:
 - Spotlight local businesses on the City’s Facebook page – Spotlight for October not yet ready. Mr. Baune will provide an update at the meeting.
3. **2025 Preliminary Budget** – Please see the attached preliminary budget which includes a \$5,000 levy like previous years. One other major item to note is that I included a 5% increase in rents to the budget. Discuss and approve preliminary budget.
4. **5-Plex Flooring Quotes** – Please see attached 5-plex flooring quotes from ACE Hardware to replace the flooring in apartments #3 and \$4. Discuss differences and approve quote.
5. **Update on RLF Late Payments** – Mr. Baune will update the EDA on progress made by businesses who were late as of last month
6. **Treasurer’s Report** – See attached reports for September. Please approve.
7. **Bills** – See attached for September. Please approve.

**Wabasso EDA
Regular Meeting
Wednesday, September 4, 2024
5:00 p.m.**

The meeting was called to order at 5:04 p.m. with board members Pat Eichten, Karl Guetter, Amanda Guetter, Roger Baumann, and Chuck Robasse in attendance. Also present was Brandon Baune and Nate Knakmuhs.

The minutes of the August 7, 2024, meeting was approved with a motion by Robasse, second by K. Guetter. Eichten – yes; K. Guetter – yes; A. Guetter – yes; Baumann – yes; Robasse – yes

Main Street Building Concerns – Nate Knakmuhs of Knakmuhs Agency spoke to the EDA about their plans for 731 Main Street as the new owners of the building. Plans include fixing the roof and walls, demo and then rehab. They are working on a new long-term lease with Arvig. They will also be soliciting for a new tenant on the side previously occupied by Envyus Salon. They will likely wait to finish the buildout on that side until they know who is moving in to finish to their needs. Nate also asked about possible grants. Brandon to reach out to Pat at RADC to find out if anything is available.

September Spotlight – There is no spotlight for September. McKenzie is working on one for next month.

Past Due RLF Payments – Mr. Baune noted quite a few past due payments reflected in the most recent treasurer's report. Except for DEEM Inc., the others were only 1 month behind and typically good payers. Mr. Baune noted that he sent a letter requesting payment from DEEM Inc., giving them until the 15th to respond before further action is taken.

Treasurer's Report – Motion by K. Guetter, second by A. Guetter to approve the Treasurer's Report. Eichten – yes; K. Guetter – yes; A. Guetter – yes; Baumann – yes; Robasse – yes

Bills – Motion by A. Guetter, second by Baumann to approve the August Bills. Eichten – yes; K. Guetter – yes; A. Guetter – yes; Baumann – yes; Robasse – yes

The meeting was adjourned at 5:40 p.m.

Brandon Baune
Director

FUND/ACCOUNT	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 YTD	2024 Estimate	2025 Budget
EDA RLF I							
Revenues							
R 240-46500-34950 Other Revenues	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 240-46500-34951 EDA Loan Principal Payments	\$0	\$0	\$0.00	\$0	\$57,283.88	\$76,188	\$80,000
R 240-46500-34952 Interest on Loan payments	\$8,824	\$7,028	\$7,034.40	\$8,000	\$5,364.90	\$7,135	\$6,500
R 240-46500-36210 Interest Earnings	\$691	\$776	\$2,184.47	\$400	\$191.50	\$255	\$275
R 240-46500-39203 Transfer from Fund Bal.	\$0	\$800	\$0.00	\$0	\$0.00	\$0	\$0
Total	\$9,515	\$8,604	\$9,219	\$8,400	\$62,840	\$83,578	\$86,775
Expenditures							
E 240-46500-361 General Liability Ins	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0
E 240-46500-625 Loans	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0
E 240-46500-626 Bond Costs/Origination Fees	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0
E 240-46500-700 Transfers (GENERAL)	\$8,989	\$7,028	\$7,034	\$8,000	\$123,000.00	\$123,000	\$6,500
E 240-46500-706 Bad Debt	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0
Total	\$8,989	\$7,028	\$7,034	\$8,000	\$123,000	\$123,000	\$6,500
Net RLF I	\$526	\$1,576	\$2,184	\$400	-\$60,160	-\$39,422	\$80,275
EDA RLF II							
Revenues							
R 241-46500-34950 Other Revenues	\$46	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 241-46500-34951 EDA Loan Principal Payments	(536)	\$0	-\$0.40	\$0	\$10,025.04	\$13,333	\$15,000
R 241-46500-34952 Interest on Loan payments	\$2,127	\$1,220	\$878.99	\$1,200	\$713.95	\$950	\$900
R 241-46500-36210 Interest Earnings	\$88	\$265	\$690.73	\$125	\$15.73	\$21	\$30
R 241-46500-39203 Transfer from Other Fund	\$0	\$400	\$0.00	\$0	\$0.00	\$0	\$0
Total	\$1,725	\$1,885	\$1,569	\$1,325	\$10,755	\$14,304	\$15,930
Expenditures							
E 241-46500-304 Legal Fees	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 241-46500-430 Miscellaneous (GENERAL)	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 241-46500-625 Loans	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 241-46500-626 Bond Costs/Origination Fees	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 241-46500-700 Transfers (GENERAL)	\$2,173	\$1,220	\$878.99	\$1,200	\$0.00	\$1,200	\$1,200
E 241-46500-706 Bad Debt	\$357	\$0	\$0.00	\$0	\$0.00	\$0	\$0
Total	\$2,530	\$1,220	\$879	\$1,200	\$0	\$1,200	\$1,200
Net RLF II	(\$804)	\$665	\$690	\$125	\$10,755	\$13,104	\$14,730
EDA WDC							
Revenues							
R 242-46500-34950 Other Revenues	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 242-46500-34951 EDA Loan Principal Payments	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 242-46500-34952 Interest on Loan payments	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 242-46500-36210 Interest Earnings	\$40	\$78	\$71.38	\$0	\$0.00	\$0	\$0
Total	\$40	\$78	\$71	\$0	\$0	\$0	\$0

Expenditures

E 242-46500-430 Miscellaneous (GENERAL)

E 242-46500-700 Transfers (GENERAL)

	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net WDC	\$40	\$78	\$71	\$0	\$0	\$0	\$0

13

FUND/ACCOUNT**EDA GENERAL****Revenue**

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 YTD	2024 Estimate	2025 Budget
R 245-46500-31000 General Property Taxes	\$0	\$5,010	\$0.00	\$0	\$0.00	\$0	\$0
R 245-46500-33000 Intergovernmental Revenues	\$5,079	\$0	\$0.00	\$5,000	\$5,000.00	\$5,000	\$5,000
R 245-46500-34950 Other Revenues	\$0	\$3,886	\$0.00	\$0	\$480.00	\$480	\$5,000
R 245-46500-36210 Interest Earnings	\$437	\$457	\$6,892.43	\$1,200	\$774.02	\$1,029	\$1,200
R 245-46500-36216 Investment Interest CDs	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 245-46500-36220 Rents	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 245-46500-36221 Security Deposits	\$0	\$500	\$0.00	\$0	\$0.00	\$0	\$0
R 245-46500-36240 Refunds and Reimbursements	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 245-46500-36241 Insurance Proceeds	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 245-46500-39101 Sales of General Fixed Assets	\$0	\$100,167	\$42,500.00	\$0	\$5,000.00	\$5,000	\$0
R 245-46500-39102 Compensation-Loss Fixed Assets	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 245-46500-39203 Transfer from Other Fund	\$11,162	\$8,248	\$7,913.39	\$9,200	\$123,000.00	\$123,000	\$7,135
Total	\$16,678	\$118,268	\$57,306	\$15,400	\$134,254	\$134,509	\$18,335

Expenditures

E 245-41560-303 Engineering Fees	\$0	\$3,917	\$0.00	\$1,000	\$0.00	\$0.00	\$1,000
E 245-41560-340 Advertising	\$0	\$4,406	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-101 Full-Time Employees Regular	\$0	\$0	\$0.00	\$785	\$0.00	\$761.00	\$785
E 245-46500-103 Part-Time Employees	\$0	\$0	\$0.00	\$543	\$0.00	\$496.00	\$543
E 245-46500-110 Other Pay (GENERAL)	\$3,540	\$1,800	\$1,140.00	\$0	\$1,140.00	\$1,140.00	\$1,140
E 245-46500-121 PERA	\$0	\$0	\$0.00	\$59	\$0.00	\$57.00	\$59
E 245-46500-122 FICA	\$0	\$0	\$0.00	\$82	\$0.00	\$78.00	\$82
E 245-46500-123 Medicare	\$0	\$0	\$0.00	\$19	\$0.00	\$18.00	\$19
E 245-46500-204 Envelopes and Letterhead	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-207 Computer Supplies	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-209 Other Office Supplies	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-216 Chemicals and Chem Products	\$267	\$1,054	\$442.13	\$500	\$0.00	\$500.00	\$500
E 245-46500-217 Other Operating Supplies	\$0	\$0	\$630.87	\$500	\$48.25	\$64.17	\$500
E 245-46500-223 Building Repair Supplies	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-225 Landscaping Materials	\$0	\$0	\$381.89	\$400	\$0.00	\$0.00	\$500
E 245-46500-301 Auditing and Acct g Services	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-303 Engineering Fees	\$0	\$5,014	\$2,814.00	\$750	\$0.00	\$0.00	\$0
E 245-46500-304 Legal Fees	\$2,052	\$2,914	\$1,681.42	\$1,000	\$861.00	\$1,145.13	\$1,250
E 245-46500-306 Service Contract	\$1,693	\$85	\$85.00	\$0	\$95.00	\$95.00	\$95
E 245-46500-307 consulting fees	\$2,600	\$1,750	\$0.00	\$1,500	\$0.00	\$0.00	\$1,500
E 245-46500-310 Real Estate Taxes	\$0	\$21	\$16.96	\$21	\$56.70	\$56.70	\$60
E 245-46500-311 Refunds	\$0	\$0	\$17,167.17	\$0	\$0.00	\$0.00	\$0
E 245-46500-322 Postage	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-340 Advertising	\$0	\$1,039	\$0.00	\$0	\$62.50	\$62.50	\$50
E 245-46500-351 Legal Notices Publishing	\$390	\$286	\$291.35	\$209	\$422.88	\$422.88	\$500
E 245-46500-352 General Notices and Pub Info	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-361 General Liability Ins	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-401 Repairs/Maint Buildings	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-405 Depreciation (GENERAL)	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-430 Miscellaneous (GENERAL)	\$283	\$30	\$0.00	\$100	\$2,504.74	\$2,504.74	\$2,500
E 245-46500-432 Uncollectable Checks	\$0	\$173	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-433 Dues and Subscriptions	\$1,668	\$2,125	\$2,124.62	\$2,200	\$0.00	\$2,200.00	\$2,200
E 245-46500-434 Licenses	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-500 Capital Outlay (GENERAL)	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-510 Land	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-520 Buildings and Structures	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0

E 245-46500-601 Debt Srv Bond Principal	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-611 Bond Interest	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-700 Transfers (GENERAL)	\$0	\$1,200	\$0.00	\$0	\$0.00	\$0.00	\$0
E 245-46500-700 Transfers (EASTVAIL to #405)	\$0	\$0	\$0.00	\$0	\$123,000.00	\$123,000.00	\$0
E 245-46500-705 Funds Loaned	\$0	\$0	\$0.00	\$0	\$0.00	\$0.00	\$0
Total	\$12,492	\$25,813	\$26,775	\$9,669	\$128,191	\$132,601	\$13,284
Net EDA General Fund	\$4,187	\$92,455	\$30,530	\$5,731	\$6,063	\$1,908	\$5,051

DEWEY STREET 5 PLEX

Revenues

R 246-46500-34950 Other Revenues	\$0	\$0	\$1,540.00	\$0	\$0.00	\$0	\$0
R 246-46500-36210 Interest Earnings	\$6	\$11	\$130.21	\$50	\$132.43	\$176	\$200
R 246-46500-36216 Investment Interest CDs	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 246-46500-36220 Rents	\$41,300	\$46,720	\$46,310.00	\$46,200	\$31,570.00	\$41,988	\$44,088
R 246-46500-36221 Security Deposits	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 246-46500-36240 Refunds and Reimbursements	\$0	\$248	\$0.00	\$0	\$0.00	\$0	\$0
R 246-46500-36241 Insurance Proceeds	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
R 246-46500-39201 Transfer from General Fund	\$0	\$5,000	\$0.00	\$0	\$0.00	\$0	\$0
R 246-46500-39203 Transfer from Other Fund	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
Total	\$41,306	\$51,979	\$47,980	\$46,250	\$31,702	\$42,164	\$44,288

Expenditures

E 246-46500-101 Full-Time Employees Regular	\$0	\$290	\$0.00	\$579	\$0.00	\$565	\$579
E 246-46500-103 Part-Time Employees	\$0	\$0	\$0.00	\$272	\$0.00	\$248	\$272
E 246-46500-121 PERA	\$0	\$0	\$0.00	\$43	\$0.00	\$42	\$43
E 246-46500-122 FICA	\$0	\$0	\$0.00	\$53	\$0.00	\$50	\$53

DEWEY STREET 5 PLEX - CONT

14

FUND/ACCOUNT	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 YTD	2024 Estimate	2025 Budget
E 246-46500-123 Medicare	\$0	\$0	\$0.00	\$12	\$0.00	\$12	\$12
E 246-46500-217 Other Operating Supplies	\$206	\$636	\$253.15	\$250	\$0.00	\$250	\$250
E 246-46500-223 Building Repair Supplies	\$91	\$0	\$73.12	\$100	\$0.00	\$100	\$100
E 246-46500-225 Landscaping Materials	\$0	\$257	\$0.00	\$260	\$0.00	\$260	\$250
E 246-46500-228 Other Repair Supplies	\$0	\$0	\$327.67	\$0	\$74.98	\$100	\$100
E 246-46500-304 Legal Fees	\$298	\$0	\$26.25	\$0	\$0.00	\$0	\$0
E 246-46500-306 Service Contract	\$0	\$930	\$2,961.90	\$2,809	\$2,119.55	\$2,819	\$3,000
E 246-46500-310 Real Estate Taxes	\$2,900	\$3,057	\$3,255.75	\$3,419	\$3,349.00	\$3,349	\$3,500
E 246-46500-311 Refunds	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-322 Postage	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-352 General Notices and Pub Info	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-361 General Liability Ins	\$751	\$1,799	\$2,124.00	\$2,124	\$2,230.00	\$2,230	\$2,400
E 246-46500-381 Electricity	\$67	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-383 Heat	\$203	\$134	\$132.50	\$0	\$0.00	\$0	\$0
E 246-46500-401 Repairs/Maint Buildings	\$2,845	\$1,831	\$466.25	\$2,400	\$3,603.15	\$4,792	\$5,000
E 246-46500-405 Depreciation (GENERAL)	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-430 Miscellaneous (GENERAL)	\$0	\$0	\$0.00	\$100	\$0.00	\$0	\$0
E 246-46500-432 Uncollectable Checks	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-500 Capital Outlay (GENERAL)	\$16,439	\$0	\$0.00	\$10,000	\$9,495.50	\$9,496	\$15,000
E 246-46500-602 Other Long-Term Oblig Princ al	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-610 Interest	\$916	\$214	\$0.00	\$0	\$0.00	\$0	\$0
E 246-46500-625 Loans	\$23,084	\$19,407	\$0.00	\$0	\$0.00	\$0	\$0
Total	\$47,799	\$28,554	\$9,621	\$22,435	\$20,872	\$24,312	\$30,559
Net Dewey St. Apts.	(\$6,492)	\$23,425	\$38,360	\$23,815	\$10,830	\$17,852	\$13,728



Date: 9-28-24 #4
Name: City of Wabasso
Address: 1172 Dewey St
Wabasso
Home Phone: 507-828 6466
Cell / Work Phone:

A	1
B	2
C	3
D	4
E	5

~~all~~ carpet estimate Installer:

Install Date:

Room	Stock No.	Description	P.M.	Quantity	Price	\$
		carpet in apartments				
		Starlight Elite Urban Mix or Bravado			1.39	1392.78

Stock #	Description	Quantity	Price	\$	Stock #	Description	Price	\$	
	Subfloor				945731	3/8" Pad	.49	490.98	
	Adhesive				112338	All Pet Pad <i>VS</i>	.65	651.30	
					M18599	Wood Tackless	<i>diffrence all pet spill proof pad</i>		
					M61046	Concrete Tackless			
						Metal			
						<i>to bath</i>	<i>pin -</i>	2.79	8.37
						<i>to entry</i>	<i>curve metal 12</i>	2.79	33.48

Measured

☐ wood floor

Ordered _____

☒ concrete floor *tack down*

PO#

☐ install sub floor☐ Acct. # _____

- ☐ move f & a

Invoice #

☐ floor prep☐ tear up

NO RETURNS ON SPECIAL ORDERS / NO DISPOSAL INCLUDED

Charges for extras such as moving furniture, removing old floor covering, surface preparation and the like are not included in this estimate and will be charged for on a time and materials basis.

FREIGHT

SUBTOTAL	1925 6.
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TAX 142.01

TOTAL MATERIAL	2067.62
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INSTALLATION	902.00
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40000 STEPS	150.00
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MILEAGE	105.00
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SEAMING	137.50
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TOTAL 14 14 14 14

 $3,352.12$



500 N. Highway 59
Marshall, Minnesota 56258
507-532-3296
www.marshallace.com

A	1
B	2
C	3
D	4
E	5

Date: 10/3/24
Name: City of Wabasso
Address: #3
1172 Dewey St.
Home Phone: Wabasso
Cell / Work Phone: 507 828 6466

Carpet / plank Combo Brandon Bauru
Brandon@wabasso.org

Installer:

Install Date:

Room	Stock No.	Description	P.M.
	122491	Coratex Lyric Oak 23.84 ct.	
		Carpet	

Price	\$
3.49	1,610.42
1.39	946.59

		oak base shoe prefinish	
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1.75	201.25
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Stock #	Description	Quantity	Price	\$	Stock #	Description
	Subfloor				945731	3/8" Pad
	Adhesive				112338	All Pet Pad
					M18599	Wood Tackless
					M61046	Concrete Tackless
						Metal

Price	\$
49	333.69
.65	442.65

difference \$108 more
for spill proof pad

		doorway - versatrim moldings	
		to Carpet	

29.99	179.94
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Measured _____
Ordered _____
PO# _____
☐ Acct. # _____
Invoice # _____

- ☐ wood floor
☒ concrete floor *tack down*
☐ install sub floor
☐ move f & a
☐ floor prep
☐ tear up

612.90
922
172.50
3/8 pad
tear up approx

NO RETURNS ON SPECIAL ORDERS / NO DISPOSAL INCLUDED

Charges for extras such as moving furniture, removing old floor covering, surface preparation and the like are not included in this estimate and will be charged for on a time and materials basis.

FREIGHT	
SUBTOTAL	3,271.89
TAX	241.30
TOTAL MATERIAL	3,513.19
INSTALLATION	1,707.44
STEPS	350.00
MILEAGE	140.00
SEAMING	82.50
TOTAL	5,693.13

EDA I

9/30/2024

Balance Sheet

	Balance 8/31/2024	Adj.	Balance 9/30/2024
Assets			
Cash	\$ 389,551.66	16,333.99	\$ 405,885.65
Notes Receivable	\$ 291,999.42	(14,572.60)	\$ 277,426.82
Total Assets	<u>\$ 681,551.08</u>	<u>1,761.39</u>	<u>\$ 683,312.47</u>
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assets less Liabilities	\$ 681,551.08		\$ 683,312.47

Principal Payments Monthly

Babble On Bar & Grill	\$ 645.47
Deem 1	\$ 458.89
Deem 2	\$ 681.88
Deem 3	\$ 624.68
Jenniges Gas & Diesel 1	\$ 3,477.72
Jonti-Craft 1	\$ 7,557.23
Mid Country Ag Services	\$ 212.21
Safe Storage #2	\$ 425.47
Wabasso P&H	\$ 489.05
Total Principal Payments	<u>\$ 14,572.60</u>

Principal Payments Year to Date

Babble On Bar & Grill	\$ 5,751.65
Deem 1	\$ 3,189.55
Deem 2	\$ 2,707.21
Deem 3	\$ 1,244.19
Jenniges Gas & Diesel 1	\$ 7,364.31
Jonti-Craft 1	\$ 33,761.19
Mid Country Ag Services	\$ 1,682.96
Safe Storage #2	\$ 3,791.26
Wabasso P&H	\$ 1,944.06
Total Principal Payments	<u>\$ 61,436.38</u>

New Loans

\$ -
\$ -
<u>\$ -</u>

Income Statement

Income

Interest on Loans Monthly

Babble On Bar & Grill	\$ 154.53
Deem 1	\$ 23.91
Deem 2	\$ 32.66
Deem 3	\$ 393.54
Jenniges Gas & Diesel 1	\$ 8.69
Jonti-Craft 1	\$ 215.33
Mid Country Ag Services	\$ 29.79
Safe Storage #2	\$ 57.33
Wabasso P&H	\$ 306.44
Total Interest Payments	<u>\$ 1,222.22</u>

Interest on Loans Year to Date

Babble On Bar & Grill	\$ 1,448.35
Deem 1	\$ 190.89
Deem 2	\$ 151.68
Deem 3	\$ 792.25
Jenniges Gas & Diesel 2	\$ 122.10
Jonti-Craft 1	\$ 1,215.33
Mid Country Ag Services	\$ 253.04
Safe Storage #2	\$ 553.94
Wabasso P&H	\$ 1,237.90
Total Interest Payments	<u>\$ 4,727.58</u>

Savings Interest

Quarter 1	\$ -
Quarter 2	\$ -
Quarter 3	\$ 539.17
Quarter 4	\$ -
Total Interest Payments	<u>\$ 539.17</u>

Deposit Error

Expenses

Total Income	\$ 1,222.22
Interest Payment	\$ -
Total Expense	<u>\$ -</u>
Net Income	<u><u>\$ 1,222.22</u></u>

EDA II 9/30/2024

Balance Sheet

	Balance 8/31/2024	Adj.	Balance 9/30/2024
Assets			
Cash	\$ 148,126.28	1,459.05	\$ 149,585.33
Notes Receivable	\$ 14,912.10	(1,213.23)	\$ 13,698.87
Total Assets	\$ 163,038.38	245.82	\$ 163,284.20

Liabilities

	\$ -		\$ -
Total Liabilities	\$ (163,038.38)		\$ (163,284.20)
Assets less Liabilities	\$ -		\$ -

Principal Payments Monthly

Chad Ruprecht	\$ 390.07
Jonti-Craft	\$ 233.72
Novak Law	\$ 345.25
Wabbasso Electric Motor	\$ 244.19
Total Principal Payments	\$ 1,213.23

New Loans

\$ -
\$ -
\$ -

Principal Payments Year to Date

Chad Ruprecht	\$ 3,475.79
Jont-Craft	\$ 1,044.11
Novak Law	\$ 3,076.42
Wabbasso Electric Motor	\$ 2,175.75
Total Principal Payments	\$ 9,772.07

Income Statement**Income****Interest on Loans Monthly**

Chad Ruprecht	\$ 9.93
Jonti-Craft	\$ 6.66
Novak Law	\$ 16.85
Wabbasso Electric Motor	\$ 6.81

Total Interest Payments \$ 40.25

Interest on Loans Monthly

Chad Ruprecht	\$ 124.21
Jont-Craft	\$ 37.60
Novak Law	\$ 182.48
Wabbasso Electric Motor	\$ 83.25
	\$ -
	\$ -

Total Interest Payments \$ 427.54

Savings Interest

Quarter 1	\$ -
Quarter 2	\$ -
Quarter 3	\$ 205.57
Quarter 4	\$ -
	\$ 205.57

Total Income \$ 245.82

Expenses

Interest Payment	\$ -
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Total Expense \$ -

Net Income \$ 245.82

EDA Monthly Payment Schedule

as of **9/30/2024**

<u>Name</u>	<u>Pmt Due</u>	<u>Pmt Amt</u>	<u>Int</u>	<u>Prin Amt</u>		<u>Maturity Date</u>	<u>Last Payment</u>	<u>Payment Due</u>
Babble On Bar & Grill	15th	\$ 800.00	3%	\$ 61,165.29	EDA I	11/15/2032	9/6/2024	10/15/2024
Chad Ruprecht	21st	\$ 400.00	3%	\$ 3,582.99	EDA II	5/21/2028	9/6/2024	10/21/2024
DEEM, Inc	21st	\$ 482.80	3%	\$ 9,105.37	EDA I	5/21/2025	9/10/2024	7/21/2024
DEEM, Inc	21st	\$ 357.27	3%	\$ 6,020.26	EDA I	5/21/2025	9/10/2024	8/21/2024
DEEM, Inc	22nd	\$ 509.11	5%	\$ 46,755.81	EDA I	3/21/2034	9/10/2024	7/21/2024
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ -	EDA I	12/11/2026	9/3/2024	N/A
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 46,009.47	EDA I	9/25/2025	9/24/2024	10/25/2024
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 1,423.46	EDA II	9/25/2025	9/24/2024	10/25/2024
Mid County Ag Services	20th	\$ 242.00	3%	\$ 11,702.49	EDA I	11/20/2028	9/4/2024	10/20/2024
Matt Novak	1st	\$ 362.10	3%	\$ 6,395.50	EDA II	8/4/2026	9/1/2024	10/1/2024
Safe Storage 2	5th	\$ 482.80	3%	\$ 22,506.37	EDA I	10/5/2028	9/1/2024	10/5/2024
Wabasso Eletric Motor LLC	6th	\$ 251.00	3%	\$ 2,296.92	EDAI	8/6/2024	9/3/2024	10/6/2024
Wabasso P&H	1st	\$ 795.49	5%	\$ 73,055.94	EDA I	5/1/2034	9/3/2024	9/1/2024
Totals		\$ 8,989.04		<u>\$ 290,019.87</u>				

EDAI Daily Savings	\$ 405,885.65
EDAI Daily Savings	\$ 149,585.33
EDA-WDC	\$ -
Total Savings	\$ 555,470.98

EDA WDC Savings	
Starting Balnace	\$ -
Interest	
Ending Balance	\$ -

EDA General Fund

Beginning Balance					\$ 194,475.59
Plus Deposits	Outstanding				
	Rev				
		Interest Earnings			\$ 95.81
	Exp				
		Column			\$ (422.88)
Ending Balance					<u><u>\$ 194,148.52</u></u>
CD # 115009 renewal - Wanda State Bank					\$ 28,883.83
CD #33649 - Renewal 12-9-24- Integrity Bank Plus					\$ 52,348.64
		CD Total			<u><u>\$ 81,232.47</u></u>
		EDA General Total			<u><u>\$ 275,380.99</u></u>

EDA Dewey Street					
Beginning Balance					\$ 100,506.36
Plus Deposits		Rents			\$ 2,310.00
		interest			\$ 17.33
Less Checks /Outstanding					
		Ecowater			\$ (201.95)
		Meadowland			\$ (167.20)

FUTURE	Deposit from EDA General				
	Payments to General Fund Checking				
					<u><u>\$ 102,464.54</u></u>

EDA Eastvail Sales Account	Starting Balance			\$ -
	Interest on investments			\$ -
	Transfer to General Checking			\$ -
				<u><u>\$ -</u></u>

Dewey Street Townhomes Loan	Paid off	\$ -	2.8 % interest
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CITY OF WABASSO

10/08/24 10:50 AM

Page 1

Checks for Month

10104 EDA Dewey St Checkin

Since October 2024

Begin Balance \$102,447.21

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	100124RECHIRSCH	10/1/2024	-\$770.00	100124RECHIRS	OCTOBER RENT	\$103,217.21
Deposit	100224RECSALFER	10/2/2024	-\$770.00	100224RECSALF	OCTOBER RENT	\$103,987.21
Deposit	090424RECRENT	9/4/2024	-\$2,310.00	090424RECEN	SEPTEMBER RENT	\$106,297.21
001910	ECOWATER SYSTEMS	9/9/2024	\$201.95	090224PAYEDA	Softner Rent and Salt	\$106,095.26
001911	MEADOWLAND FARMERS C	9/9/2024	\$167.20	090424PAYEDA	Regulator and Labor	\$105,928.06
	Deposits	\$3,850.00				
	Checks	-\$369.15				
			\$3,480.85			

CITY OF WABASSO

10/08/24 10:49 AM

Page 1

Checks for Month

10103 EDA Checking

Since September 2024

Begin Balance \$196,704.99

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
001990	COLUMN	9/9/2024	\$422.88	090424PAYEDA	TIF 1-5 and 1-3 Publication	\$196,282.11
	Deposits	\$0.00				
	Checks	-\$422.88				
			-\$422.88			

CITY OF WABASSO

10/08/24 10:48 AM

Page 1

Payments

Current Period: October 2024

Payments Batch 100824PAYEDA \$302.04

Refer 1912 ECOWATER SYSTEMS -
Cash Payment E 246-46500-306 Service Contract Sept Softner Rental \$165.00
Invoice SR2304-1-085
Transaction Date 10/8/2024 EDA Dewey St Chec 10104 Total \$165.00

Refer 1913 MEADOWLAND FARMERS CO-OP -
Cash Payment E 246-46500-383 Heat Lease for Heating \$137.04
Invoice
Transaction Date 10/8/2024 EDA Dewey St Chec 10104 Total \$137.04

Fund Summary

246 EDA DEWEY STREET 10104 EDA Dewey St Checkin \$302.04
\$302.04

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$302.04
Total	\$302.04