

**City of Wabasso**  
**ECONOMIC DEVELOPMENT AUTHORITY**  
**1429 Front Street P O Box 60**  
**Wabasso MN 56293**  
**Regular Meeting**  
**Wednesday, November 6, 2024**  
**5:00 pm**

CALL TO ORDER:

MINUTES:

1. Approve Minutes – October 9, 2024

OLD BUSINESS:

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

NEW BUSINESS:

1. 2025 Preliminary Budget Update
2. 5-Plex Painting Quote
3. Offer from Joan Sinclair on Lot C in the amount of \$28,000

DIRECTOR'S REPORT:

1. Past Due RLF Payments Update

TREASURER'S REPORT:

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

BILLS:

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

ADJOURN:

**ECONOMIC DEVELOPMENT AUTHORITY**  
**Regular Meeting – November 6, 2024**  
**Agenda Report**

1. **Minutes** – Please see the minutes from the October 9, 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 November not yet ready. Mr. Baune will provide an update at the meeting.
3. **2025 Preliminary Budget** – Please see the attached updated preliminary budget including the rent increase discussed at last month’s meeting. Discuss and approve preliminary budget.
4. **5-Plex Flooring Quotes** – Please see attached 5-plex painting quote from CS Paining to paint apartments #3 and \$4. Please approve quote to paint walls, minus closets, in the amount of \$1,700
5. **Offer from Joan Sinclair** – Joan Sinclair would like to make an offer of \$28,000 on Eastvail 3<sup>rd</sup> & 4<sup>th</sup> Addition Lot C. The lot is for sale for \$34,000. Please discuss and approve if the EDA feels this is a reasonable offer.
6. **Update on RLF Late Payments** – Mr. Baune will update the EDA on progress made by businesses who were late as of last month
7. **Treasurer’s Report** – See attached reports for October. Please approve.
8. **Bills** – See attached for October. Please approve.

**Wabasso EDA  
Regular Meeting  
Wednesday, October 9, 2024  
6:00 p.m.**

The meeting was called to order at 6:05 p.m. with board members Pat Eichten, Amanda Guetter, Roger Baumann, and Chuck Robasse in attendance. Also present was Brandon Baune.

The minutes of the September 4, 2024, meeting was approved with a motion by Baumann, second by Robasse. Eichten – yes; A. Guetter – yes; Baumann – yes; Robasse - yes

**October Spotlight** – McKenzie is still waiting on replies from local businesses so she can finish those up. In the meantime, she wrote an article on the EDA. The spotlight for next month will be on Fenger Auto Repair. Mr. Baune to place recent spotlight on the website and Facebook.

**2025 Preliminary Budget** – Mr. Baune presented the EDA with the 2025 preliminary budget. As was previously the case, the Levy for the EDA will remain at \$5,000. Discussion was had, including what to do about rents and budgeting for projects. Motion by

A. Guetter, second by Baumann to approve a 3% rent increase at the 5-plex beginning in January 2025.

Eichten – yes; A. Guetter – yes; Baumann – yes; Robasse – yes

Brandon to make updates from this discussion and present for final approval next month. Motion by A. Guetter, second by Baumann to approve the 2025 preliminary budget.

Eichten – yes; A. Guetter – yes; Baumann – yes; Robasse - yes

**5-Plex Flooring Quotes** – Mr. Baune presented two quotes from ACE Hardware for new flooring in the 5-Plex apartments in apartments #3 and #4 prior to the new tenants going in. Mr. Baune also presented samples of the flooring to the EDA. The all-carpet option came in at \$3,352.12 per apartment, while the mix of carpet and plank combo came in at \$5693.13 per apartment. Motion by A. Guetter, second by Robasse to approve option two from Ace Hardware for the Carpet/Plank combination in the amount of \$5,693.13 per apartment.

Eichten – yes; A. Guetter – yes; Baumann – yes; Robasse - yes

**Past Due RLF Payments** – Mr. Baune noted that most past due payments have been paid since the last meeting. DEEM Inc. still had some payments to clean up but they had a plan to pay those this next month.

**5-Plex Lease Update** – Mr. Baune noted that the 5-Plex lease agreements would be updated to include a clause about service/emotional support animals to allow entrance into the apartment on a regular basis to verify no damage is being done to the apartments. If so, it would be billed at that time, rather than when the tenant moves out.

**Treasurer's Report** – Motion by Robasse, second by A. Guetter to approve the Treasurer's Report.

Eichten – yes; A. Guetter – yes; Baumann – yes; Robasse - yes

**Bills** – Motion by A. Guetter, second by Baumann to approve the September Bills.

Eichten – yes; A. Guetter – yes; Baumann – yes; Robasse - yes

The meeting was adjourned at 7:00 p.m.

Brandon Baune  
Director

FUND/ACCOUNT	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 YTD	2024 Estimate	2025 Budget
<b>EDA RLF I</b>							
<b>Revenues</b>							
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	\$7,500
R 240-46500-36210 Interest Earnings	\$691	\$778	\$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
<b>Total</b>	<b>\$9,515</b>	<b>\$8,604</b>	<b>\$9,219</b>	<b>\$8,400</b>	<b>\$62,840</b>	<b>\$83,578</b>	<b>\$87,775</b>
<b>Expenditures</b>							
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	\$7,500
E 240-46500-706 Bad Debt	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0
<b>Total</b>	<b>\$8,989</b>	<b>\$7,028</b>	<b>\$7,034</b>	<b>\$8,000</b>	<b>\$123,000</b>	<b>\$123,000</b>	<b>\$7,500</b>
<b>Net RLF I</b>	<b>\$526</b>	<b>\$1,576</b>	<b>\$2,184</b>	<b>\$400</b>	<b>-\$60,160</b>	<b>-\$39,422</b>	<b>\$80,275</b>
<b>EDA RLF II</b>							
<b>Revenues</b>							
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
<b>Total</b>	<b>\$1,725</b>	<b>\$1,885</b>	<b>\$1,569</b>	<b>\$1,325</b>	<b>\$10,755</b>	<b>\$14,304</b>	<b>\$15,930</b>
<b>Expenditures</b>							
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	\$950	\$900
E 241-46500-706 Bad Debt	\$357	\$0	\$0.00	\$0	\$0.00	\$0	\$0
<b>Total</b>	<b>\$2,530</b>	<b>\$1,220</b>	<b>\$879</b>	<b>\$1,200</b>	<b>\$0</b>	<b>\$950</b>	<b>\$900</b>
<b>Net RLF II</b>	<b>(\$804)</b>	<b>\$665</b>	<b>\$690</b>	<b>\$125</b>	<b>\$10,755</b>	<b>\$13,354</b>	<b>\$15,030</b>
<b>EDA WDC</b>							
<b>Revenues</b>							
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
<b>Total</b>	<b>\$40</b>	<b>\$78</b>	<b>\$71</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Expenditures**

E 242-46500-430 Miscellaneous (GENERAL)	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
E 242-46500-700 Transfers (GENERAL)	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net WDC</b>	<b>\$40</b>	<b>\$78</b>	<b>\$71</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**FUND/ACCOUNT**

2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 YTD	2024 Estimate	2025 Budget
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**EDA GENERAL**

**Revenue**

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	\$500
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	\$8,400
<b>Total</b>	<b>\$16,678</b>	<b>\$118,268</b>	<b>\$57,306</b>	<b>\$15,400</b>	<b>\$134,254</b>	<b>\$134,509</b>	<b>\$15,100</b>

**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 Licnses	\$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
<b>Total</b>	<b>\$12,492</b>	<b>\$25,813</b>	<b>\$26,775</b>	<b>\$9,669</b>	<b>\$128,191</b>	<b>\$132,601</b>	<b>\$13,284</b>
<b>Net EDA General Fund</b>	<b>\$4,187</b>	<b>\$92,455</b>	<b>\$30,530</b>	<b>\$5,731</b>	<b>\$6,063</b>	<b>\$1,908</b>	<b>\$1,816</b>

**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	\$47,580
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
<b>Total</b>	<b>\$41,306</b>	<b>\$51,979</b>	<b>\$47,980</b>	<b>\$46,250</b>	<b>\$31,702</b>	<b>\$42,164</b>	<b>\$47,780</b>

**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**

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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	\$0.00	\$12	\$0.00	\$12	\$0.00	\$12	\$0.00	\$12
E 246-46500-217 Other Operating Supplies	\$206	\$636	\$253.15	\$250	\$0.00	\$250	\$0.00	\$250	\$0.00	\$250	\$0.00	\$250	\$0.00	\$250
E 246-46500-223 Building Repair Supplies	\$91	\$0	\$73.12	\$100	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100
E 246-46500-225 Landscaping Materials	\$0	\$257	\$0.00	\$260	\$0.00	\$260	\$0.00	\$260	\$0.00	\$260	\$0.00	\$260	\$0.00	\$260
E 246-46500-228 Other Repair Supplies	\$0	\$0	\$327.67	\$0	\$74.98	\$100	\$100	\$100	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100
E 246-46500-304 Legal Fees	\$298	\$0	\$26.25	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-306 Service Contract	\$0	\$930	\$2,961.90	\$2,809	\$2,119.55	\$2,819	\$3,000	\$3,000	\$2,119.55	\$2,819	\$3,349	\$3,500	\$3,500	\$3,500
E 246-46500-310 Real Estate Taxes	\$2,900	\$3,057	\$3,255.75	\$3,419	\$3,349.00	\$3,349	\$3,500	\$3,500	\$3,349.00	\$3,349	\$3,349	\$3,500	\$3,500	\$3,500
E 246-46500-311 Refunds	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-322 Postage	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-352 General Notices and Pub Info	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-361 General Liability Ins	\$751	\$1,799	\$2,124.00	\$2,124	\$2,230.00	\$2,230	\$2,400	\$2,400	\$2,230.00	\$2,230	\$2,230	\$2,400	\$2,400	\$2,400
E 246-46500-381 Electricity	\$67	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-383 Heat	\$203	\$134	\$132.50	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-401 Repairs/Maint Buildings	\$2,845	\$1,831	\$466.25	\$2,400	\$3,603.15	\$4,792	\$5,000	\$5,000	\$3,603.15	\$4,792	\$4,792	\$5,000	\$5,000	\$5,000
E 246-46500-405 Depreciation (GENERAL)	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-430 Miscellaneous (GENERAL)	\$0	\$0	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100	\$0.00	\$100
E 246-46500-432 Uncollectable Checks	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-500 Capital Outlay (GENERAL)	\$16,439	\$0	\$0.00	\$10,000	\$9,495.50	\$9,496	\$15,000	\$15,000	\$9,495.50	\$9,496	\$9,496	\$15,000	\$15,000	\$15,000
E 246-46500-602 Other Long-Term Oblig Princ al	\$0	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-610 Interest	\$916	\$214	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
E 246-46500-625 Loans	\$23,084	\$19,407	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
<b>Total</b>	<b>\$47,799</b>	<b>\$28,554</b>	<b>\$9,621</b>	<b>\$22,435</b>	<b>\$20,872</b>	<b>\$24,312</b>	<b>\$30,559</b>	<b>\$30,559</b>	<b>\$20,872</b>	<b>\$24,312</b>	<b>\$17,852</b>	<b>\$17,221</b>	<b>\$17,221</b>	<b>\$17,221</b>
<b>Net Dewey St. Apts.</b>	<b>(\$6,492)</b>	<b>\$23,425</b>	<b>\$38,360</b>	<b>\$23,815</b>	<b>\$10,830</b>	<b>\$17,852</b>	<b>\$17,221</b>	<b>\$17,221</b>	<b>\$10,830</b>	<b>\$17,852</b>	<b>\$17,852</b>	<b>\$17,221</b>	<b>\$17,221</b>	<b>\$17,221</b>

Date: 10/24/2024

## CS Painting Services

Po Box 264  
Lucan, MN 56255

### Estimate: Interior Painting (Walls)

Brandan Baune  
1172 Dewey Street  
Wabasso, MN 56293

**Labor:** \$1,250.00

- \* Fill in nail holes, cracks, gouges as needed.
- \* Spot prime.
- \* Apply 2 coats of paint.

**Material:** \$450.00

- \* Ultra Spec Paint (6 gallons): \$400.00
- \* Other: primer, trays, rollers, brushes: \$50.00

**Labor:** \$450.00 (5 - closets)

**Material:** \$150.00

**Total Estimated Cost: \$2,300.00**

**Notes/Comments**

I also run a 15% discount on all labor cost during the winter months, which I did not apply to the above estimate yet.

Feel free to contact us with any questions or concerns.

Owner: Correy Schunk

Cell: 507-430-1846

E-Mail: [corey.schunk@yahoo.com](mailto:corey.schunk@yahoo.com)

Thank You, CS Painting Services

## Brandon Baune

---

**From:** Kevin & Joan <kevnjoan@redred.com>  
**Sent:** Thursday, October 17, 2024 2:42 PM  
**To:** Brandon Baune  
**Subject:** Re: EDA Lots for Sale

Would they take \$28,000 for lot C- the end lot?  
Joan Sinclair

On Oct 14, 2024, at 8:42 AM, Brandon Baune <brandon@wabasso.org> wrote:

Joan,

Yes, the lot is still available. I do not believe we have sold any lots since we last spoke a few months back. I believe that I've attached all information I sent back then. Pricing is included. Let me know if you have questions.

Thank you,

Brandon Baune  
City Clerk/Treas./Administrator  
City of Wabasso  
PO Box 60  
Wabasso, MN 56293  
507-342-5519

**From:** Kevin & Joan <kevnjoan@redred.com>  
**Sent:** Sunday, October 13, 2024 11:20 AM  
**To:** Brandon Baune <brandon@wabasso.org>  
**Subject:** Re: EDA Lots for Sale

Hello Brandon  
I am wondering if that lot is still available that we were interested in and what the price is.  
Thanks  
Joan Sinclair

On Apr 24, 2024, at 11:10 AM, Brandon Baune <brandon@wabasso.org> wrote:

OK.

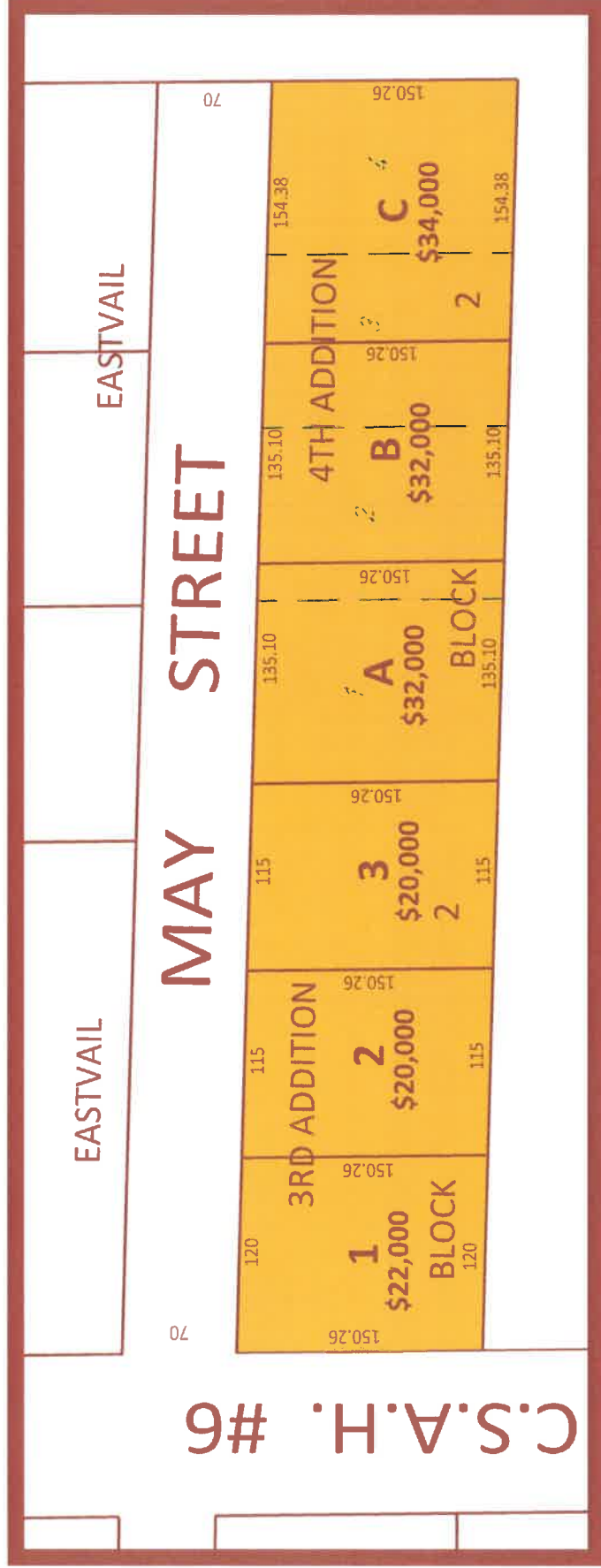
Thank you,

Brandon Baune  
City Clerk/Treas./Administrator



# LOTS FOR SALE

- EASTVAIL 3RD & 4TH ADDITION -  
CITY OF WABASSO EDA



FOR MORE INFORMATION CONTACT:  
507-342-5519  
BRANDON@WABASSO.ORG



EDA I

10/31/2024

Balance Sheet

	Balance 9/30/2024	Adj.	Balance 10/31/2024
<b>Assets</b>			
Cash	\$ 405,885.65	6,448.57	\$ 412,334.22
Notes Receivable	\$ 277,426.82	(5,781.16)	\$ 271,645.66
<b>Total Assets</b>	<u>\$ 683,312.47</u>	667.41	<u>\$ 683,979.88</u>
<b>Liabilities</b>			
	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<u>\$ 683,312.47</u>	\$ -	<u>\$ 683,979.88</u>
<b>Assets less Liabilities</b>	\$ -		\$ -

<b>Principal Payments Monthly</b>		<b>Principal Payments Year to Date</b>	
Babble On Bar & Grill	\$ 647.09	Babble On Bar & Grill	\$ 6,398.74
Deem 1	\$ -	Deem 1	\$ 3,189.55
Deem 2	\$ -	Deem 2	\$ 2,707.21
Deem 3	\$ -	Deem 3	\$ 1,244.19
Jonti-Craft 1	\$ 3,790.43	Jonti-Craft 1	\$ 37,551.62
Mid Country Ag Services	\$ 426.02	Mid Country Ag Services	\$ 2,108.98
Safe Storage #2	\$ 426.53	Safe Storage #2	\$ 4,217.79
Wabasso P&H	\$ 491.09	Wabasso P&H	\$ 2,435.15
<b>Total Principal Payments</b>	<u>\$ 5,781.16</u>	<b>Total Principal Payments</b>	<u>\$ 59,853.23</u>

<b>New Loans</b>	\$ -
	\$ -
<b>Income Statement</b>	<u>\$ -</u>

Income

<b>Interest on Loans Monthly</b>		<b>Interest on Loans Year to Date</b>	
Babble On Bar & Grill	\$ 152.91	Babble On Bar & Grill	\$ 1,601.26
Deem 1	\$ -	Deem 1	\$ 190.89
Deem 2	\$ -	Deem 2	\$ 151.68
Deem 3	\$ -	Deem 3	\$ 792.25
Jonti-Craft 1	\$ 95.85	Jonti-Craft 1	\$ 1,311.18
Mid Country Ag Services	\$ 57.98	Mid Country Ag Services	\$ 311.02
Safe Storage #2	\$ 56.27	Safe Storage #2	\$ 610.21
Wabasso P&H	\$ 304.40	Wabasso P&H	\$ 1,542.30
<b>Total Interest Payments</b>	<u>\$ 667.41</u>	<b>Total Interest Payments</b>	<u>\$ 4,968.49</u>

<b>Savings Interest</b>	
Quarter 1	\$ -
Quarter 2	\$ -
Quarter 3	\$ -
Quarter 4	\$ -
<b>Total Interest Payments</b>	\$ -

Deposit Error

<b>Expenses</b>	
<b>Total Income</b>	\$ 667.41
Interest Payment	\$ -
<b>Total Expense</b>	<u>\$ -</u>
<b>Net Income</b>	<u><u>\$ 667.41</u></u>

Balance Sheet

	Balance 9/30/2024	Adj.	Balance 10/31/2024
<b>Assets</b>			
Cash	\$ 149,585.33	1,132.29	\$ 150,717.62
Notes Receivable	\$ 13,698.87	(1,100.24)	\$ 12,598.63
Total Assets	<u>\$ 163,284.20</u>	33.05	<u>\$ 163,316.25</u>
 <b>Liabilities</b>			
	\$ -		\$ -
Total Liabilities	\$ (163,284.20)		\$ (163,316.25)
<b>Assets less Liabilities</b>	<u>\$ -</u>		<u>\$ -</u>

<b>Principal Payments Monthly</b>		<b>Principal Payments Year to Date</b>	
Chad Ruprecht	\$ 391.04	Chad Ruprecht	\$ 3,866.83
Jonti-Craft	\$ 117.22	Jont-Craft	\$ 1,161.33
Novak Law	\$ 346.11	Novak Law	\$ 3,422.53
Wabbasso Electric Motor	\$ 245.87	Wabbasso Electric Motor	<u>\$ 2,421.62</u>
Total Principal Payments	<u>\$ 1,100.24</u>	Total Principal Payments	<u>\$ 10,872.31</u>
 <b>New Loans</b>			
	\$ -		
	<u>\$ -</u>		
	\$ -		

Income Statement

Income

<b>Interest on Loans Monthly</b>		<b>Interest on Loans Monthly</b>	
Chad Ruprecht	\$ 8.96	Chad Ruprecht	\$ 133.17
Jonti-Craft	\$ 2.97	Jont-Craft	\$ 40.57
Novak Law	\$ 15.99	Novak Law	\$ 198.47
Wabbasso Electric Motor	\$ 5.13	Wabbasso Electric Motor	<u>\$ 88.38</u>
Total Interest Payments	<u>\$ 33.05</u>	Total Interest Payments	<u>\$ 460.59</u>
 <b>Savings Interest</b>			
Quarter 1	\$ -		
Quarter 2	\$ -		
Quarter 3	\$ -		
Quarter 4	\$ -		
	<u>\$ -</u>		

**Deposit Error** \$ (1.00)

<b>Total Income</b>	\$ 33.05
 <b>Expenses</b>	
Interest Payment	\$ -
<b>Total Expense</b>	<u>\$ -</u>
<b>Net Income</b>	<u>\$ 33.05</u>

EDA Monthly Payment Schedule

as of 10/31/2024

<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%	\$ 60,518.20	EDA I	11/15/2032	10/15/2024	11/15/2024
Chad Ruprecht	21st	\$ 400.00	3%	\$ 3,191.95	EDA II	5/21/2028	10/15/2024	11/21/2024
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%	\$ 42,219.04	EDA I	9/25/2025	10/22/2024	11/25/2024
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 1,306.24	EDA II	9/25/2025	10/22/2024	11/25/2024
Mid County Ag Services	20th	\$ 242.00	3%	\$ 11,276.47	EDA I	11/20/2028	10/28/2024	11/20/2024
Matt Novak	1st	\$ 362.10	3%	\$ 6,049.39	EDA II	8/4/2026	10/1/2024	11/1/2024
Safe Storage 2	5th	\$ 482.80	3%	\$ 22,079.84	EDA I	10/5/2028	10/1/2024	11/5/2024
Wabasso Eletric Motor LLC	6th	\$ 251.00	3%	\$ 2,051.05	EDAI	8/6/2024	10/1/2024	11/6/2024
Wabasso P&H	1st	\$ 795.49	5%	\$ 72,564.85	EDA I	5/1/2034	10/3/2024	11/1/2024
Totals		\$ 8,989.04		\$ 283,138.47				

EDAI Daily Savings	\$ 412,334.22
EDAI Daily Savings	\$ 150,171.62
EDA-WDC	\$ -
Total Savings	\$ 562,505.84

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

EDA General Fund

Beginning Balance			\$ 194,148.52
Plus Deposits	Outstanding		
	Rev		
		Interest Earnings	\$ 98.75
	Exp		
		Novak Law	\$ (745.50)
Ending Balance			<u>\$ 193,501.77</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>\$ 81,232.47</u>
		EDA General Total	<u>\$ 274,734.24</u>

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EDA Dewey Street			
Beginning Balance			\$ 102,464.54
Plus Deposits		Rents	\$ 1,540.00
		interest	\$ 17.58
Less Checks /Outstanding			
		Ecowater	\$ (165.00)
		Meadowland	\$ (137.04)

FUTURE	Deposit from EDA General		
	Payments to General Fund Checking		
			<u>\$ 103,720.08</u>

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

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



EDA  
 PO Box 60  
 Wabasso, MN 12311  
 507 342-5519

Acct ID	Continued From Last Page	NAME	ADDRESS	L/C	Esc Recv	CITY / STATE	PHONE	Due Date	Begin / End Principal Bal	Cur Prin Bal
2/12/2024	1	843725		0.00	0.00		Interest	Pd Thru		
2/28/2024	1	843728		0.00	0.00		20.98	Jan/2024		\$6,020.26
3/12/2024	1	843734		0.00	0.00		20.14	Feb/2024		
4/29/2024	1	843752		0.00	0.00		19.30	Mar/2024		
7/26/2024	1	843781		0.00	0.00		18.45	Apr/2024		
9/10/2024	1	101201		0.00	0.00		18.33	May/2024		
9/10/2024	1	101202		0.00	0.00		16.76	Jun/2024		
				0.00	0.00		15.90	Jul/2024		
				0.00	0.00		151.68			
										Tot Received: \$2,858.89

Acct ID	NAME	ADDRESS	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	Tot Received
0000002-3	DEEM INC III						07/21/24	
3/13/2024	1	843735	0.00	0.00	0.00	200.00	Principal	\$48,000.00
4/29/2024	1	843753	0.00	0.00	0.00	198.71	309.11	
9/10/2024	1	843800	0.00	0.00	0.00	197.42	310.40	
9/10/2024	1	101203	0.00	0.00	0.00	196.12	311.69	
							312.99	\$46,755.81
								Tot Received: \$2,036.44

Acct ID	NAME	ADDRESS	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	Tot Received
0000011	JENNIGES GAS & DIESEL	1230 OAK STREET					10/14/24	
1/5/2024	1	843708	0.00	0.00	0.00	18.41	Principal	\$7,364.31
2/13/2024	1	843726	0.00	0.00	0.00	17.21	481.59	
3/12/2024	1	843737	0.00	0.00	0.00	16.00	482.79	
4/5/2024	1	843744	0.00	0.00	0.00	14.79	484.00	
5/8/2024	1	843756	0.00	0.00	0.00	13.58	485.21	
6/4/2024	1	843762	0.00	0.00	0.00	12.36	486.42	
7/2/2024	1	843775	0.00	0.00	0.00	11.14	487.64	
8/5/2024	1	843786	0.00	0.00	0.00	9.92	488.86	
9/3/2024	1	843790	0.00	0.00	0.00	8.69	490.08	
9/3/2024	80	843793	0.00	0.00	0.00	0.00	1491.31	
							1986.41	\$0.00
								Tot Received: \$7,486.41

Acct ID	NAME	ADDRESS	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	Tot Received
0000007	JONTI-CRAFT	171 STATE HWY 68					11/25/24	
1/17/2024	1	843706	0.00	0.00	0.00	166.19	Principal	\$79,770.66
2/16/2024	1	843727	0.00	0.00	0.00	158.44	3720.09	
3/15/2024	1	843742	0.00	0.00	0.00	150.67	3727.84	
4/11/2024	1	843750	0.00	0.00	0.00	142.89	3735.61	
5/10/2024	1	843759	0.00	0.00	0.00	135.09	3743.39	
							3751.19	\$42,219.04
								Tot Received: \$7,486.41





EDA  
 PO Box 60  
 Wabasso, MN 12311  
 507 342-5519

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Begin / End Principal Bal	Cur Prin Bal
						\$6,049.39

Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	Principal	Due Date
2/1/2024	1	843723	362.10	0.00	0.00	0.00	0.00	22.83	Feb/2024	339.27	
3/1/2024	1	843738	362.10	0.00	0.00	0.00	0.00	21.99	Mar/2024	340.11	
4/1/2024	1	843745	362.10	0.00	0.00	0.00	0.00	21.14	Apr/2024	340.96	
5/8/2024	1	843757	362.10	0.00	0.00	0.00	0.00	20.28	May/2024	341.82	
6/1/2024	1	843765	362.10	0.00	0.00	0.00	0.00	19.43	Jun/2024	342.67	
7/1/2024	1	843773	362.10	0.00	0.00	0.00	0.00	18.57	Jul/2024	343.53	
8/1/2024	1	843784	362.10	0.00	0.00	0.00	0.00	17.71	Aug/2024	344.39	
9/1/2024	1	843796	362.10	0.00	0.00	0.00	0.00	16.85	Sep/2024	345.25	
10/1/2024	1	101208	362.10	0.00	0.00	0.00	0.00	15.99	Oct/2024	346.11	
Bal - 10/31/2024 \$6,049.39 - Totals:											
Tot Received: \$3,621.00											

Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	Principal	Due Date
1/1/2024	1	843712	482.80	0.00	0.00	0.00	0.00	65.74	11/05/24	417.06	
2/1/2024	1	843722	482.80	0.00	0.00	0.00	0.00	64.70	Jan/2024	418.10	
3/1/2024	1	843739	482.80	0.00	0.00	0.00	0.00	63.66	Feb/2024	419.14	
4/1/2024	1	843746	482.80	0.00	0.00	0.00	0.00	62.61	Mar/2024	420.19	
5/1/2024	1	843758	482.80	0.00	0.00	0.00	0.00	61.56	Apr/2024	421.24	
6/1/2024	1	843766	482.80	0.00	0.00	0.00	0.00	60.50	May/2024	422.30	
7/1/2024	1	843774	482.80	0.00	0.00	0.00	0.00	59.45	Jun/2024	423.35	
8/1/2024	1	843785	482.80	0.00	0.00	0.00	0.00	58.39	Jul/2024	424.41	
9/1/2024	1	843797	482.80	0.00	0.00	0.00	0.00	57.33	Aug/2024	425.47	
10/1/2024	1	101209	482.80	0.00	0.00	0.00	0.00	56.27	Sep/2024	426.53	
Bal - 10/31/2024 \$22,079.84 - Totals:											
Tot Received: \$4,828.00											

Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	Principal	Due Date
1/10/2024	1	843713	251.00	0.00	0.00	0.00	0.00	11.66	10/06/24	239.34	
2/12/2024	1	843721	251.00	0.00	0.00	0.00	0.00	11.06	Dec/2023	239.94	
3/4/2024	1	843733	251.00	0.00	0.00	0.00	0.00	10.46	Jan/2024	240.54	
4/8/2024	1	843747	251.00	0.00	0.00	0.00	0.00	9.86	Feb/2024	241.14	
5/6/2024	1	843755	251.00	0.00	0.00	0.00	0.00	9.26	Mar/2024	241.74	
6/4/2024	1	843764	251.00	0.00	0.00	0.00	0.00	8.65	Apr/2024	242.35	
7/1/2024	1	843772	251.00	0.00	0.00	0.00	0.00	8.05	May/2024	242.95	
8/12/2024	1	843787	251.00	0.00	0.00	0.00	0.00	7.44	Jun/2024	243.56	
9/3/2024	1	843792	251.00	0.00	0.00	0.00	0.00	6.81	Jul/2024	244.19	
10/1/2024	1	101206	251.00	0.00	0.00	0.00	0.00	5.13	Aug/2024	245.87	
Bal - 10/31/2024 \$2,051.05 - Totals:											
Tot Received: \$2,510.00											



# CITY OF WABASSO

## Payments

11/04/24 12:12 PM

Page 1

Current Period: October 2024

<b>Payments Batch 110424PAYEDAWEY</b>	<b>\$461.31</b>
Refer 1916 CITY OF WABASSO	-
<b>Cash Payment</b> E 246-46500-430 Miscellaneous (GENER City Utilities Apt 3 and 4 Invoice	<b>\$99.05</b>
<b>Cash Payment</b> E 246-46500-430 Miscellaneous (GENER City Utilities Apt 3 and 4 Invoice	<b>\$103.84</b>
Transaction Date 11/4/2024 EDA Dewey St Chec 10104	<b>Total \$202.89</b>
Refer 1917 ECOWATER SYSTEMS	-
<b>Cash Payment</b> E 246-46500-306 Service Contract Softner Rent october Invoice SR2304-1-086	<b>\$165.00</b>
Transaction Date 11/4/2024 EDA Dewey St Chec 10104	<b>Total \$165.00</b>
Refer 1918 REDWOOD ELECTRIC COOP	-
<b>Cash Payment</b> E 246-46500-381 Electricity Electricity Apt 3 & 4 Invoice	<b>\$23.00</b>
<b>Cash Payment</b> E 246-46500-381 Electricity Electricity Apt 3 & 4 Invoice	<b>\$27.50</b>
Transaction Date 11/4/2024 EDA Dewey St Chec 10104	<b>Total \$50.50</b>
Refer 1919 VISA	-
<b>Cash Payment</b> E 246-46500-401 Repairs/Maint Buildings Outdoor Light Bulbs Invoice	<b>\$42.92</b>
Transaction Date 11/4/2024 EDA Dewey St Chec 10104	<b>Total \$42.92</b>

### Fund Summary

246 EDA DEWEY STREET	10104 EDA Dewey St Checkin <u>\$461.31</u> \$461.31
----------------------	---

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	<u>\$461.31</u>
Total	\$461.31

CITY OF WABASSO

Checks for Month

10104 EDA Dewey St Checkin  
Since October 2024  
Begin Balance \$102,477.50

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	100124RECHIRSCH	10/1/2024	-\$770.00	100124RECHIRS	OCTOBER RENT	\$103,247.50
Deposit	100224RECSALFER	10/2/2024	-\$770.00	100224RECSALF	OCTOBER RENT	\$104,017.50
001912	ECOWATER SYSTEMS	10/15/2024	\$165.00	100824PAYEDA	Sept Softner Rental	\$103,852.50
001913	MEADOWLAND FARMERS C	10/15/2024	\$137.04	100824PAYEDA	Lease for Heating	\$103,715.46
001914	CYRILLA MACDONALD	10/17/2024	\$600.00	101724PAYDAM	Damage Deposit Return Ap	\$103,115.46
001915	MAXINE RASSMUSSEN	10/17/2024	\$625.00	101724PAYDAM	Damage Deposit Return Ap	\$102,490.46
	Deposits	\$1,540.00				
	Checks	-\$1,527.04	\$12.96			

FILTER: ((([Act Year]='2024' and [period] in (10))) and ((true)) and [Cash Act]='10104')