

**City of Wabasso  
ECONOMIC DEVELOPMENT AUTHORITY  
1429 Front Street P O Box 60  
Wabasso MN 56293  
Regular Meeting  
Wednesday, July 6, 2022  
5:00 pm**

**CALL TO ORDER:**

**MINUTES:**

1. Approve Minutes – 4/6/22 Regular Meeting and 6/1/22 Regular Meeting

**OLD BUSINESS:**

1. Discuss Duplex
  - a. Replat Eastvail 3<sup>rd</sup> and 4<sup>th</sup>
  - b. Proforma
2. RLF Broadband Financing
3. Development/Strategic Plan
  - a. Strategic Plan Update
  - b. Highway 68 Corridor – Design Plan
4. Salfer Lot Sale
  - a. Reconfigure Lots 2, 3 and 4 and Easements, Block 1, Eastvail 4<sup>th</sup> Addition
  - b. Approve Sale of East ½ of Lot 3 and Lot 4, Block 1 Eastvail 4<sup>th</sup> Addition to Jim Salfer

**NEW BUSINESS:**

**TREASURER'S REPORT:**

1. Detailed Accounting Report
2. Loan and Checking Balance Summary Report

**BILLS:**

1. General Checking Claims
2. Dewey Street Claims
3. May Checks Issued

**ADJOURN:**

## **ECONOMIC DEVELOPMENT AUTHORITY**

**Regular Meeting – July 4, 2022**

### **Agenda Report**

1. **Minutes** enclosed. Upon review, it was noted the April 6, 2022 were not approved at the May 4, 2022 Regular meeting.
2. **Duplex – Replat Eastvail 3<sup>rd</sup> and 4<sup>th</sup> and proforma.** See attached memo.
3. **RLF Broadband Financing.** Great news! As noted in a previous email, Jim Salfer confirmed that the Redwood County Board voted to expand the broadband project and to fund the local share on its own. I personally thanked Jim and Nathan Jacobson for their leadership and hard work
4. **Strategic Plan Update** – Pat Dingels and I met with Cheryl Glaeser to discuss the status of the Strategic Plan relating to the task list that was discussed by the EDA last Fall. We noted the Highway 68 corridor study, business survey, interviews and discussions with the Commercial Club. Ms. Glaeser is going to forward an summary of our discussions and an updated work plan.
5. **Highway 68 Study.** Attached are two draft land use concepts. Note that the term “Zoning” is used as a land use label. No zoning is proposed at this time. The exhibits are for background information at this time to give the EDA an update as to the progress. The goal is to create existing/future land use exhibits for the master plan that may be used as a basis for future council actions such as zoning or cooperative agreements with Vail Township. Next steps will be to establish a working committee comprised of EDA, Council and Vail Township representative and other stake holders to fine tune the exhibits. I would recommend the EDA review the exhibits and forward them to the city council to establish a process for review and approval.
6. **Salfer Lot Sale** – See attached memo.
7. **Treasurers Report** attached
8. **Bills Attached.**

Wabasso EDA  
Regular Meeting  
Wednesday, April 6, 2022  
5:00 pm

The meeting was called to order at 5pm with Board Member Pat Eichten, Steve Burns, Karl Guetter (video conference) and Chuck Robasse (video conference) in attendance. Also present were EDA Director Larry Thompson, Pat Dingels, Jim Salfer, Louis Guetter and Anne Guetter.

The agenda was accepted as submitted.

The minutes of the March 2, 2022, meeting was approved on a motion by Robasse, second by Burns. Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

**Duplex.** Mr. Thompson presented an update as follows:

1. He had met with Travis Woodford and identified several areas where the EDA could potentially reduce costs. No further action was taken until further direction from the EDA.
2. Pat Dingels and he discussed various financial options and concluded that: a) Any public borrowing will require some type of income limitations; and b) The project would need to be built by a “for profit” or “non-profit” organization to avoid the public bidding requirements.
3. Mr. Eichten and he discussed the possibility of reactivating and capitalizing the Wabasso Development Corporation.
4. Redwood County EDC Rep. Briana Mumme is reviewing the RLF funds to see if it is possible to use them for housing. I am waiting to hear from Briana and will forward her comments to the EDA when received.
5. Mr. Eichten and he were going to meet a developer that is currently constructing a 2 phase 72 unit apartment building in Sleepy Eye.

Mr. Guetter noted he had met with an attorney who would be willing to meet with the EDC to discuss financing and ownership options. It was felt that the best housing option would be development by a third party – either profit or non profit. It was agreed that Mr. Thompson would contact the attorney and Mr. Eichten and Mr. Thompson would meet with the developer to explore options and report back.

**May Street Utilities** – Mr. Thompson noted he had discussed extending utilities and installing street lights with Redwood Electric and was waiting for a proposal. It appeared the timing of the project would not be an issue, but the EDA may have to pay for some of the costs.

**Highway 68 Corridor Study.** Mr. Thompson reported that the City Council had agreed to pay for half of the study. Mr. Guetter asked what was included in the study. Mr. Thompson stated the area south and east of Highway 68/County Rd. 76 had been deleted per EDA direction but the remainder of the shaded area remained in the study to include most of the watershed outside of the city. The study would include highway accesses, future road layout, sanitary sewer including lift station, storm sewer and ponds and water facilities. It was agreed that the study was critical for future development. Motion by

Robasse, second by Guetter, to authorize Bolton and Menk to prepare a Facilities Plan for the Highway 68 corridor.

Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

**Broadband Grant.** Redwood County gave a presentation at the last council meeting regarding the county's partnership with Arvig to install fiber optic cable in Wabasso. Mr. Patrick noted Arvig was submitting a grant application to the State for a Border to Border Grant which would cover 30% of the estimated costs of \$2,173,979 and Arvig had committed 25% of the costs. It was noted Arvig's share did not include the engineering and application costs which Arvig was fronting regardless of grant approval. The local share would be 45% which was to be shared by the County and the cities and townships involved with the project. County Commissioner Jim Salfer explained the need for fiber optic, noting that Redwood County ranked 87<sup>th</sup> out of 87 in broadband service and noted that the county board felt that access to affordable, reliable high speed internet was vital to the future growth of Redwood County. The county was requesting the city commit \$200,000 towards the project by April 30, 2022 and pay that amount during 2023. The County was exploring if RLF funds could be used for this project but had not reported its findings. Mr. Eichten stated this project was consistent with the EDA's mission and felt the EDA had sufficient funds beyond the RLF funds to partner with the City. Mr. Eichten stated he and Mr. Thompson had met with County staff to discuss possible funding options. It was the consensus of the EDA that it would be willing to discuss assisting the City Council with the \$200,000 commitment for the County/Arvig Broadband project.

**EDA Lot Purchase.** Jim Salfer was present to discuss his options regarding purchasing a lot in Eastvail Fourth Addition. Mr. Salfer said he was interested in Lot 4, Block 1 but his house design was too large to fit on the lot. Options: Purchase lots 3 and 4 and combine, purchase lot 4 and request a side yard variance from the City Council or look at purchasing one of the lots in block 2 which are slightly larger. Mr. Salfer indicated he was mainly interested in tying up lot 4. Mr. Thompson indicated that could be done with a purchase agreement or option agreement and that he should talk to EDA Attorney Matt Novak.

**Treasurer's Report – Motion** by Burns, second by Guetter to approve the Treasurer's Report as submitted.

Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

**Bills - Motion** by Guetter, second by Burns to approve the bills totaling \$9,624.05 (Dewey Street - \$5,662.00 and General Checking - \$3,962.05).

Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

Meeting was adjourned at 7:00 p.m.

Larry Thompson  
EDA Director

**Wabasso EDA**  
**Regular Meeting**  
**Wednesday, June 1, 2022**  
**5:00 pm**

The meeting was called to order at 5pm with Board Member Pat Eichten, Karl Guetter, Jeff Olson and Chuck Robasse in attendance. Also present were EDA Director Larry Thompson, Pat Dingels and McKenzie Fischer

The agenda was accepted with the addition of consideration of the sale of Lot 4, Block 1 Eastvail Fourth Addition to Jim Salfer.

The minutes of the March 2, 2022, meeting was approved on a motion by Olson, second by Robasse. Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes.

**Duplex.** It was agreed that unless market changes or a private developer presents a proposal the EDA will table this matter.

**5 Plex Loan** – Motion by Robasse, second by Olson, to pay the remaining balance on the 5 Plex loan. Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes.

**May Street Utilities** – Mr. Thompson noted he met with Redwood Electric Coop (REC) staff on site and REC was prepared to move ahead with a joint project with Arvig Communications. Mr. Thompson stated he was waiting for a cost sharing agreement from REC. The boundary corners had been staked.

**Broadband.** Redwood County and Arvig are waiting for program information from the state before application can be submitted. It does not appear the EDA can use RLF fund, but payments of its commitment would probably be over a three year period.

**Highway 68 Corridor Study.** The EDA reviewed a site layout of the Highway 68 corridor. Mr. Thompson indicated he would continue to work with Bolton and Menk regarding more detailed design, costs and land use.

**EDA Lot Pricing** – Mr. Robasse presented a proposed update to the EDA lot pricing schedule. Mr. Robasse indicated that based on recent construction values in the area taxes were increasing. Based on the increased Mr. Robasse indicated that the lot prices could be reduced \$3,000 per lot. Motion by Olson, second by Guetter to approve the revised lot pricing schedule as presented. Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes.

**Eastvail Lot Sale.** Mr. Thompson indicated that Jim and Susan Salfer wished to proceed with purchasing Lot 4, Block 1, Eastvail Fourth Addition contingent upon the City Council granting a side yard variance to accommodate the house design. Motion by Olson, second by Robasse to adopt Resolution No. 01-2022

approving the sale of Lot 4, Block 1, Eastvail Fourth Addition and authorizing Mr. Eichten and Mr. Thompson to sign the appropriate documents.

Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes.

**Eastvail Lot Sale Purchase Agreement.** Motion by Olson, second by Guetter to approve the Lot 4, Block 1 Eastvail Fourth Addition Purchase Agreement as to form.

Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes.

**Interfund Transfers.** Motion by Robasse, second by Olson to approve the Interfund Transfers as noted in Mr. Thompson's report dated May 25, 2022.

Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes

**Treasurer's Report** – Motion by Olson, second by Guetter to approve the Treasurer's Report as submitted.

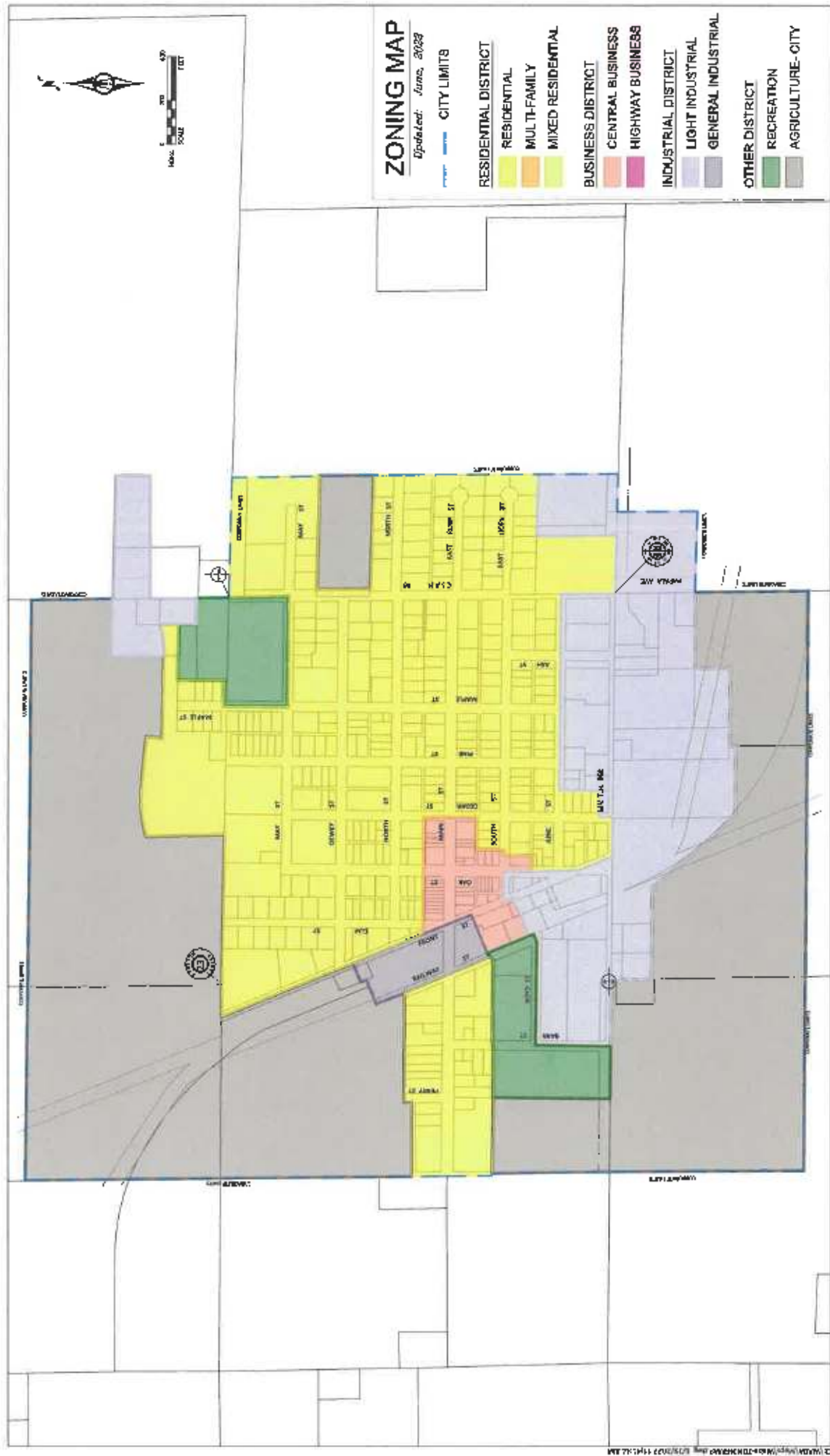
Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes.

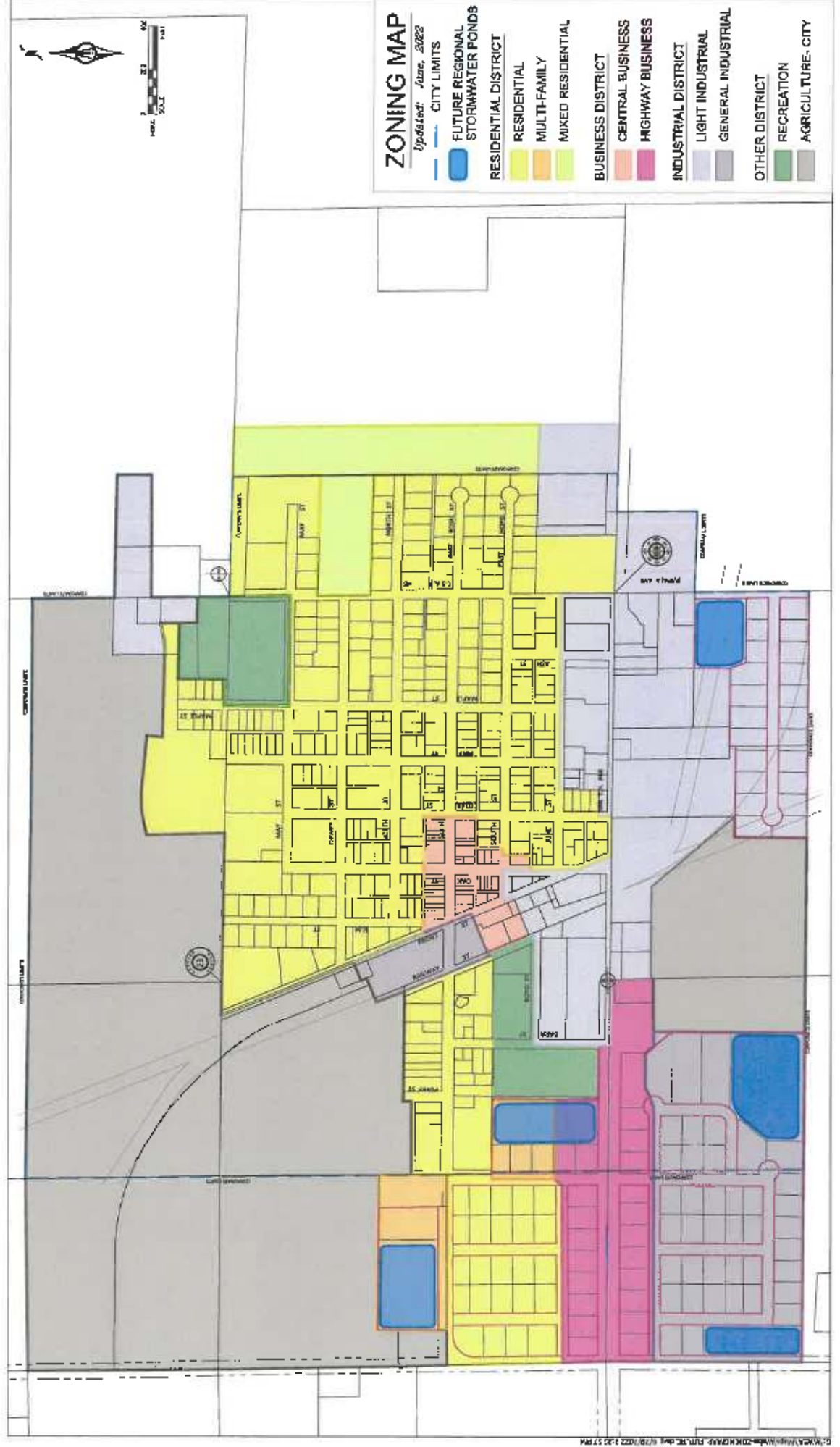
**Bills** - Motion by Guetter, second by Olson to approve the bills totaling \$2,000.00 (Dewey Street).

Eichten – Yes; Guetter – Yes; Robasse – Yes; Olson – Yes.

Meeting was adjourned at 6:00 p.m.

Larry Thompson  
EDA Director







To: EDA

From: Larry Thompson, Director

RE: Duplex/Four Plex

Date: June 29, 2022

Jeff Olson has requested the EDA consider constructing a four plex on the west lots of Eastvail 3<sup>rd</sup>. The project would involve replatting Eastvail 3<sup>rd</sup> and 4<sup>th</sup> additions by creating a four plex lot and replatting the balance into equal width single family lots. I've attached a copy of the 3<sup>rd</sup> and 4<sup>th</sup> Additions.

Per Mr. Olson's request I also attached a proforma combining the 4 plex and Dewey Street 5 plex to estimate if there is sufficient cash flow to support the construction of the 4 plex. Note that this is a very preliminary estimate and it would have to be fined tuned if the EDA agrees to proceed.

On a side note I have asked Pat Dingels if the RADC would be willing to "sponsor" this project under the Redwood Area Community Foundation. She will be available to discuss at the meeting.

**City of Wabasso**  
**4 Plex Pro Forma**  
**27-Jun-22**

|                                | Dewey St 5   |           |              |
|--------------------------------|--------------|-----------|--------------|
|                                | 4 Plex       | plex      | Combined     |
| Sq Ft (Living Space)           | 1,250        | 1,250     | 1,250        |
| # units                        | 4            | 5         | 9            |
| Total Sq Ft (Living Space)     | 5,000        | 6,250     | 11,250       |
| Const Cost                     | \$ 975,000   | N/A       | \$ 975,000   |
| Contingency (4%)               | \$ 39,000    | N/A       | \$ 39,000    |
| Architects Fees                | \$ 7,500     | N/A       | \$ 7,500     |
| <b>Total Construction Cost</b> | \$ 1,021,500 | N/A       | \$ 1,021,500 |
| \$/Sq Ft                       | 204          | N/A       | 204          |
| Number of Units                | 4            | 5         | 9            |
| <b>Monthly Rent/Unit</b>       | 1,200        | 1,000     |              |
| Total Monthly Rent             | \$ 4,800     | \$ 5,000  | \$ 9,800     |
| Total Annual Rent              | \$ 57,600    | \$ 60,000 | \$ 117,600   |
| Vacancy Rate                   |              |           | 0%           |
| Vacancy cost                   |              |           | \$ -         |
| <b>Net Annual Revenue</b>      | \$ 57,600    | \$ 60,000 | \$ 117,600   |
| <b>Expense</b>                 |              |           |              |
| On-Site Mgt                    | \$ -         | \$ -      | \$ -         |
| Other Adm                      | \$ 1,000     | \$ 1,000  | \$ 2,000     |
| Exterminating                  | \$ 200       | \$ 200    | \$ 400       |
| Garbage                        | \$ -         | \$ -      | \$ -         |
| Other Maint                    | \$ 800       | \$ 800    | \$ 1,600     |
| Janitor Supplies               | \$ -         | \$ -      | \$ -         |
| Maint Supplies                 | \$ 800       | \$ 800    | \$ 1,600     |
| Ground Maint                   | \$ 600       | \$ 600    | \$ 1,200     |
| Snow Removal                   | \$ 2,500     | \$ 2,500  | \$ 5,000     |
| HVAC Repairs                   | \$ 1,200     | \$ 1,200  | \$ 2,400     |
| General Repairs                | \$ 800       | \$ 800    | \$ 1,600     |
| Paint                          | \$ -         | \$ -      | \$ -         |
| Maint Payroll                  | \$ 500       | \$ 500    | \$ 1,000     |
| Other Operating                | \$ 2,500     | \$ 2,500  | \$ 5,000     |
| Other                          | \$ -         | \$ -      | \$ -         |
| Electricity                    | \$ -         | \$ -      | \$ -         |
| Water & Sewer                  | \$ -         | \$ -      | \$ -         |
| Gas                            | \$ -         | \$ -      | \$ -         |
| Insurance                      | \$ 3,000     | \$ 3,000  | \$ 6,000     |
| RE Taxes                       | \$ 3,000     | \$ 3,000  | \$ 6,000     |
| Replacement Reserve            | \$ 1,400     | \$ 1,400  | \$ 2,800     |
| <b>Total Annual Expense</b>    | \$ 18,300    | \$ 18,300 | \$ 36,600    |
| <b>Net Annual Income</b>       | \$ 39,300    | \$ 41,700 | \$ 81,000    |
| <b>Debt</b>                    |              |           |              |
| Construction                   |              |           | \$ 1,021,500 |
| Bond Issuance                  |              |           | \$ 30,000    |
| Construction Interest          |              |           | \$ 17,025    |
| <b>Total Debt</b>              |              |           | \$ 1,068,525 |
| <b>Term</b>                    | 20           |           |              |
| <b>Interest Rate</b>           | 5.50%        |           |              |
| <b>Monthly Payment</b>         | \$ 89,413.46 |           |              |
| <b>Gap</b>                     |              |           | \$ (8,413)   |

# CORPORATE LIMITS

|          |          |        |          |        |        |
|----------|----------|--------|----------|--------|--------|
| 273.40   | 273.10   | 144.46 | 104.08   | 104.08 | 106.52 |
| 1        | 1        | 1      | 2        | 3      | 4      |
| EASTVALE | EASTVALE |        | EASTVALE |        |        |
| 315.45   | 272.96   | 272.86 | 272.76   | 272.66 |        |

## MAY ST

|              |              |              |        |        |        |        |
|--------------|--------------|--------------|--------|--------|--------|--------|
| 120          | 115          | 115          | 106.08 | 106.08 | 106.08 | 106.34 |
| 1            | 2            | 3            | 1      | 2      | 3      | 4      |
| 3RD ADDITION | 2ND ADDITION | 2ND ADDITION |        |        |        |        |
| 150.26       | 150.26       | 150.26       | 150.26 | 150.26 | 150.26 | 150.26 |

379

70

|       |        |        |
|-------|--------|--------|
| 11.58 | 150.28 | 150.26 |
| 5     |        |        |

70

118

9

To: EDA Board of Directors  
From: Larry J Thompson, Director  
RE: Salfer Lot Sale

After further review Mr. Salfer has decided that lot 4 would not work for his house design due to an existing easement and 48" storm sewer on the east of the lot. (see attached email excerpt from Jeff Olson) I have attached a map noting the easement penciled in red. Mr. Salfer has asked that the EDA consider combining lot 4 and the east half of lot 3. If the EDA agrees to this I would recommend Lot 2 and the west half of Lot 3 should also be combined at this time. Attached is an excerpt from an email from Matt Novak outlining the steps necessary to facilitate combining the three lots into two. David Palm is preparing the legal descriptions and maps and will be forwarded to you when completed.

It should be noted that there are costs associated with the lot reconfiguration such as legal, engineering and publishing. The EDA should decide if it wishes to pay for the costs or pass all or some the costs to Mr. Salfer.

Also, there has been discussion regarding replating the south lots in Eastvail 3<sup>rd</sup> and 4<sup>th</sup> Addition. It was decided to keep the action regarding the north lots separate at this time as they are being driven by two separate considerations.

### **Email from Jeff Olson on 6/14/22:**

At last night's council meeting we had much discussion on the lot 4 sale to Jim Salfer. The city council can not change the easements on the lots but we can change the variance. The east side of lot 4 in the 5 ft easement is a 48 inch main going through there. Jim Salfer needs a 1 ½ foot variance instead of the 5 foot variance. Which will not leave us with enough room to currently run the electric on the east side and will not allow future repairs of that main. Jeff Olson spoke with David Palm, Pat Eichten and Jim Salfer and we have come up with an agreeable solution. Which is:

Sale to Jim Salfer sell east 52.04 feet of lot 3 block 1, 4<sup>th</sup> addition for 11,000.00 and lot 4 block 1, 4<sup>th</sup> addition for \$24,000.00 so the total sale would be \$35,000.00 and the lot width would be 158.56

Which will leave us the remaining lot on North side 156.12 feet wide to sell at \$33,000.00

Any questions call Jeff Olson 507-301-4515  
Please reply all with a yes or no to this proposal instead of having a special meeting.

### **Email from Matt Novak on 6/28/22**

A quick update on the process we'll have to follow for vacating easements (as a reminder, this specifically relates to the north side of Eastvail 4<sup>th</sup>, where Jim Salfer would like to purchase part of the east half of lot 3, along with lot 4).

First, at the next EDA meeting there should be a proposed map, with legal descriptions for vacating easements between lots 2 and 3, and lots 3 and 4. This map will also show where a new utility easement will be located – pretty much in the middle of lot 3 – functionally, this will create 2 lots out of the 3 that currently exist. We will also expand the easement on the far east of lot 4, to accommodate the sewer easement that exists there already. We have asked David Palm to prepare this map along with the legal descriptions, so that the EDA can review and approve. The EDA can then make any determinations they need to make regarding lot prices and sales. (I would advise that any new purchase agreements wait until the rest of the process

is completed, simply because we do not want to pre-judge what may or may not ultimately happen.)

Once the EDA has recommended the changes, at the next city council meeting we will need a resolution to begin the process of vacating the easements. We'll have this resolution on the agenda. It will need a 4/5<sup>th</sup> majority vote to proceed. If that proceeds, then we will publish notice in the paper for a special meeting, and send notice to any affected land owner. Publication must be for 2 consecutive weeks. Then at a special meeting we can consider vacating the easements and establishing the new ones by resolution. All of that is then submitted to the auditor, and we can record the resolution.

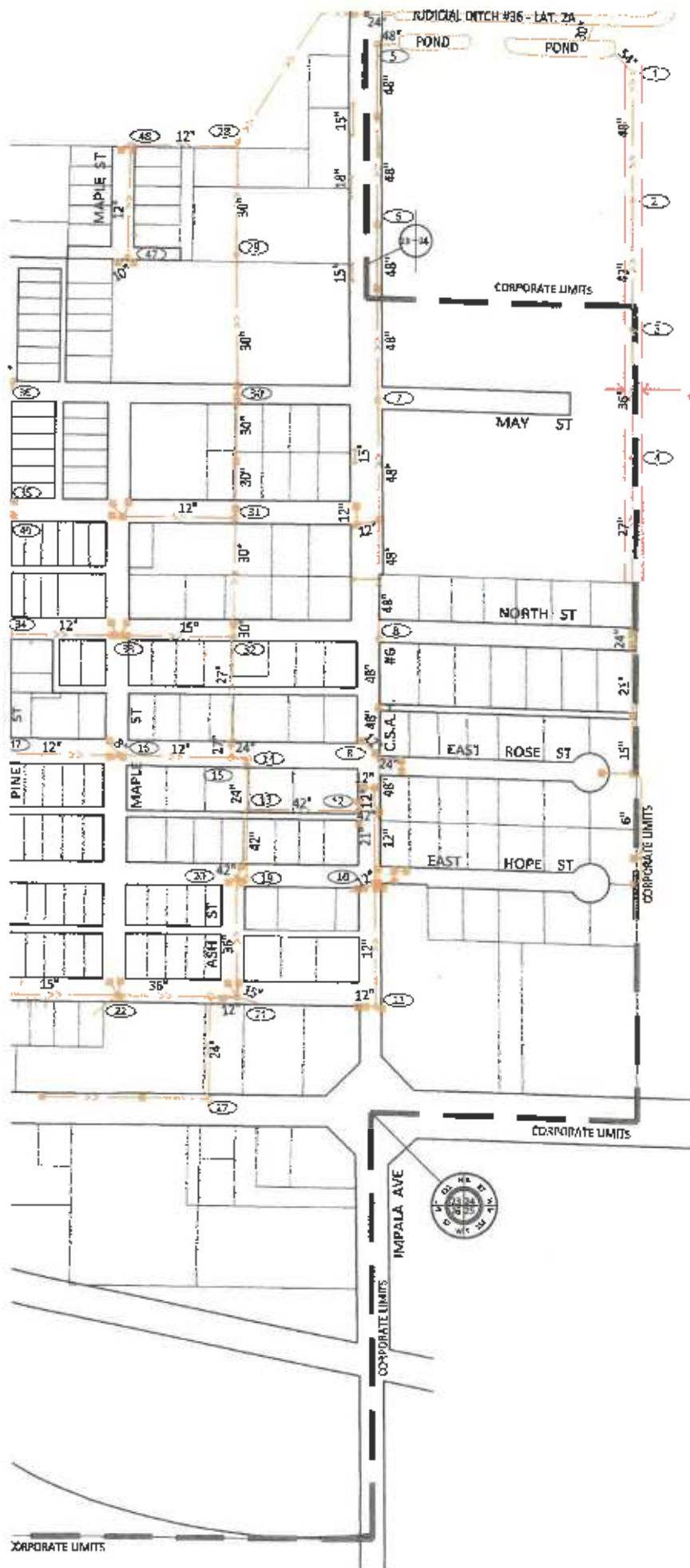
To be clear, this is simply the process that needs to be followed, and anyone having any questions or concerns can and should present those at the appropriate meetings. In addition, to ensure that we don't accidentally do anything in violation of the open meetings law, please do not "reply all" to this e-mail – if you have any questions or concerns, please feel free to call or e-mail me directly.

Matt

**NOVAK LAW**

1224 Oak St., P.O. Box 39  
Wabasso, MN 56293



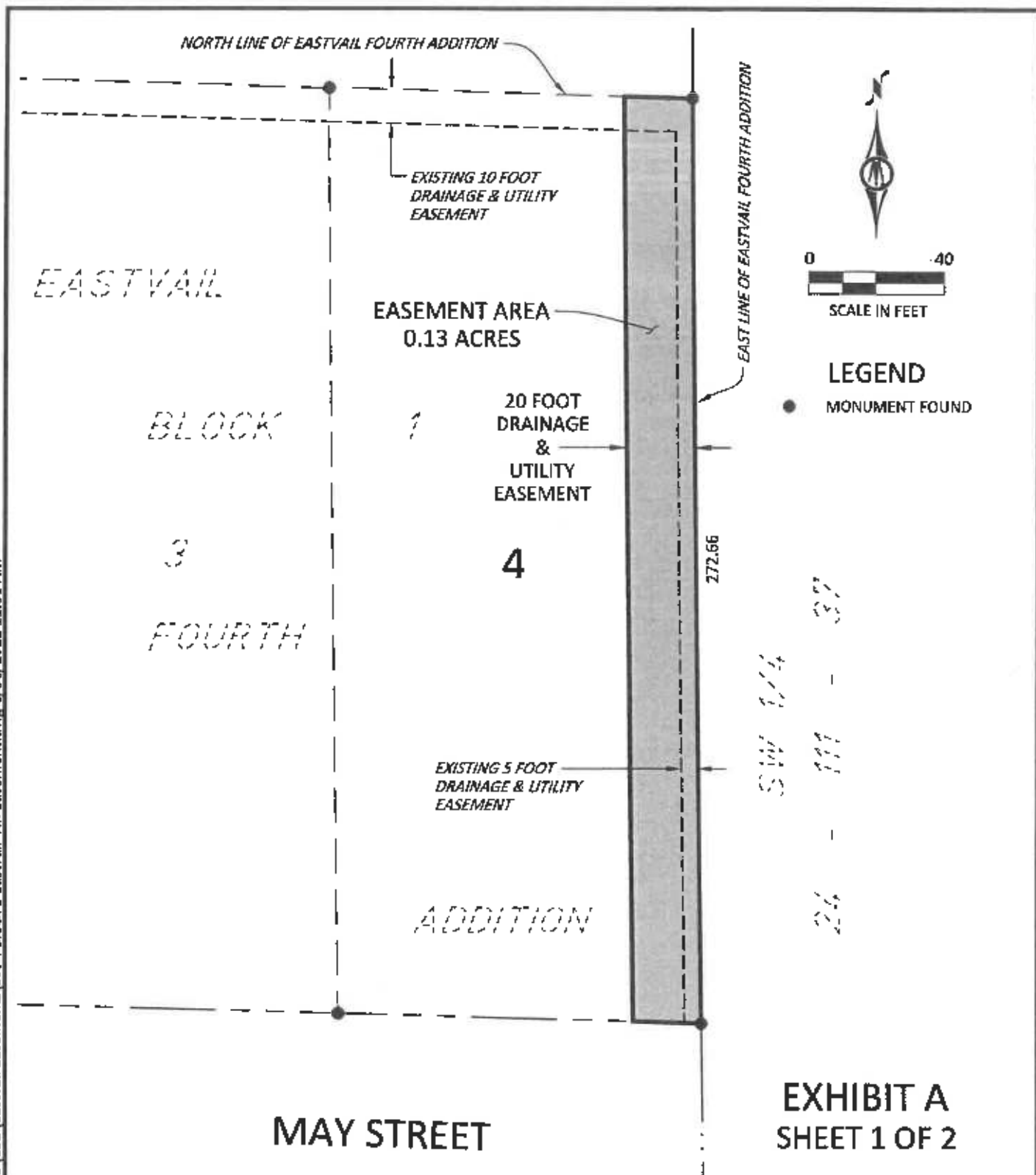


Existing  
20' Permanent  
Easement  
over Storm  
Sewer  
10' Each Way





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**CERTIFICATE OF EASEMENT**  
CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA



**BOLTON  
& MENK**

1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF LOT 4, BLOCK 1  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

SEC. 24-111-37 (30)

# EXHIBIT A SHEET 2 OF 2

## PREMISES

Lot 4, Block 1, Eastvail Fourth Addition, City of Wabasso, Redwood County, Minnesota.

## EASEMENT AREA

That part of the hereinbefore described PREMISES, being the East 20.00 feet of Lot 4, Block 1.

### SURVEYOR'S CERTIFICATION

I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.

*Jesse D. Zeig*  
Jesse D. Zeig

06/30/2022  
Date

License Number 44996

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**CERTIFICATE OF EASEMENT**  
CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA



**BOLTON  
& MENK**

1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF LOT 4, BLOCK 1  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

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SEC. 24-111-37 (30)

# EXHIBIT A SHEET 1 OF 2



0 40  
SCALE IN FEET

## LEGEND

● MONUMENT FOUND

EASTVAIL

MAY STREET

FOURTH  
BLOCK  
3

EASEMENT AREA  
0.07 ACRES

20 FOOT  
DRAINAGE  
&  
UTILITY  
EASEMENT

4

ADDITION

EXISTING 5 FOOT  
DRAINAGE & UTILITY  
EASEMENT

EXISTING 10 FOOT  
DRAINAGE & UTILITY  
EASEMENT

EAST LINE OF EASTVAIL FOURTH ADDITION

150.26

SOUTH LINE OF EASTVAIL FOURTH ADDITION

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**CERTIFICATE OF EASEMENT**  
CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA



**BOLTON  
& MENK**

1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF LOT 4, BLOCK 2  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

SEC. 24-111-37 (30)

# EXHIBIT A SHEET 2 OF 2

## PREMISES

Lot 4, Block 2, Eastvail Fourth Addition, City of Wabasso, Redwood County, Minnesota.

## EASEMENT AREA

That part of the hereinbefore described PREMISES, being the East 20.00 feet of Lot 4, Block 2.

### SURVEYOR'S CERTIFICATION

I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.

*Jesse D. Zeig*

Jesse D. Zeig  
License Number 44996

06/30/2022  
Date

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**CERTIFICATE OF EASEMENT**  
CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA



**BOLTON  
& MENK**

1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF LOT 4, BLOCK 2  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

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SEC. 24-111-37 (30)

# EXHIBIT A SHEET 1 OF 2

NORTH LINE OF EASTVAIL FOURTH ADDITION

EXISTING  
10 FOOT  
DRAINAGE &  
UTILITY  
EASEMENT

EASTVAIL

EXISTING  
10 FOOT WIDE  
DRAINAGE & UTILITY  
EASEMENTS  
TO BE VACATED

WEST LINE OF LOT 3, BLOCK 1,  
EASTVAIL FOURTH ADDITION

FOURTH

BLOCK

EAST LINE OF LOT 3, BLOCK 1,  
EASTVAIL FOURTH ADDITION

ADD.

MAY STREET



## LEGEND

● MONUMENT FOUND

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**EASEMENT VACATION EXHIBIT**  
CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA



**BOLTON  
& MENK**

1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF BLOCK 1  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

SEC. 24-111-37 (30)

# EXHIBIT A

## SHEET 2 OF 2

### EASEMENT VACATION DESCRIPTION

The Drainage and Utility Easement on the north/south lot lines lying between Lots 2 and 3, Block 1 and between Lots 3 and 4, Block 1, Eastvail Fourth Addition, City of Wabasso, Redwood County, Minnesota. Excepting the North 10.00 feet thereof.

### SURVEYOR'S CERTIFICATION

I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.

*Jesse D. Zeig*  
Jesse D. Zeig  
License Number 44996

06/30/2022  
Date

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**EASEMENT VACATION EXHIBIT**  
**CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA**



**BOLTON  
& MENK**

1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF BLOCK 1  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

H:\WAL\051125087\CAD\C3D\Eastvail Easements\Lot 3 & 4 Block 1 Eastvail 4th Easement Vacation.dwg 6/30/2022 12:36 PM

SEC. 24-111-37 (30)

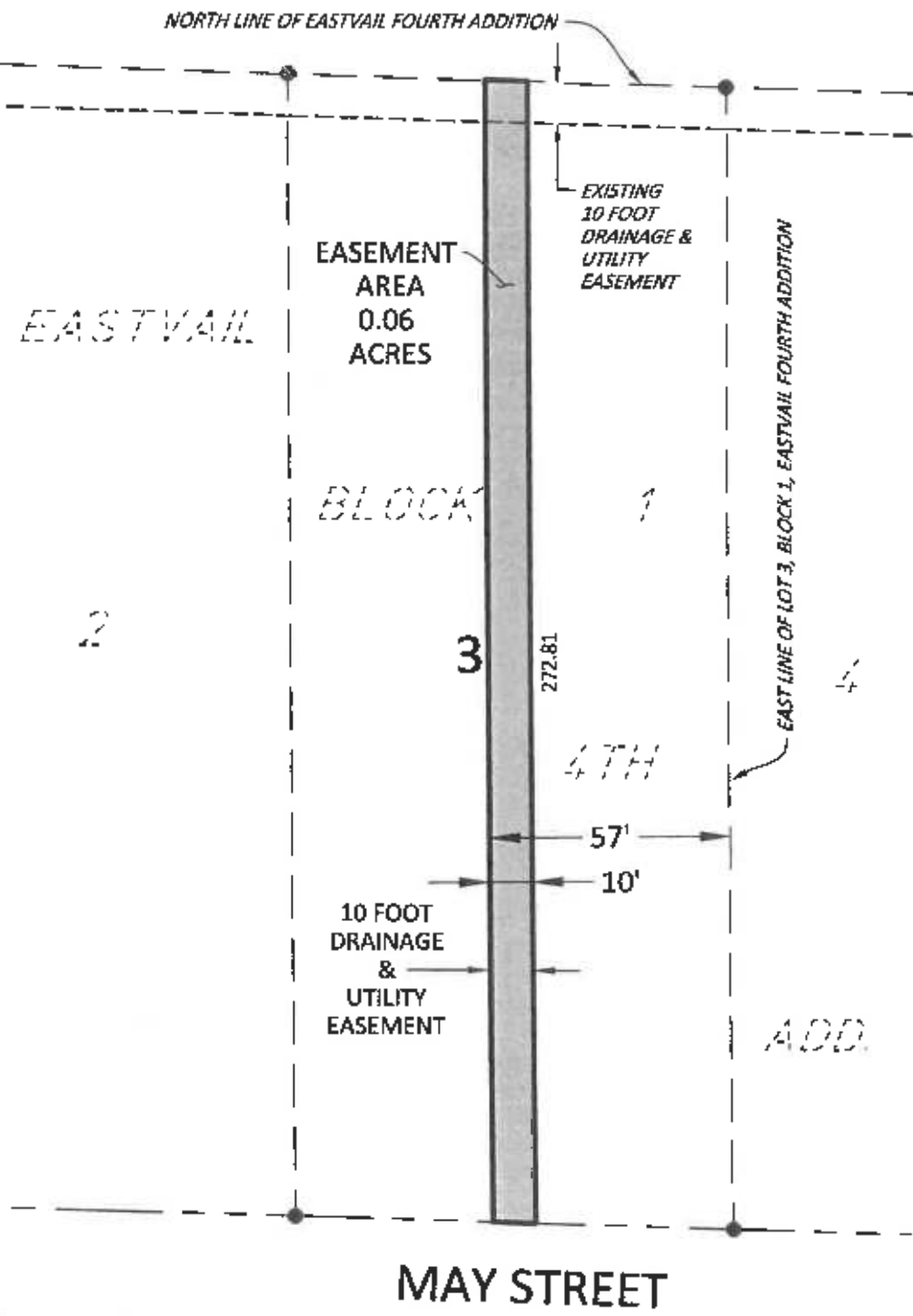
# EXHIBIT A SHEET 1 OF 2



SCALE IN FEET

## LEGEND

● MONUMENT FOUND



**MAY STREET**

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**CERTIFICATE OF EASEMENT**  
CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA



1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF LOT 3, BLOCK 1  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

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SEC. 24-113-37 (30)



# EXHIBIT A SHEET 2 OF 2

## PREMISES

Lot 3, Block 1, Eastvail Fourth Addition, City of Wabasso, Redwood County, Minnesota.

## EASEMENT AREA

That part of the hereinbefore described PREMISES, being the West 10.00 feet of the East 57.00 feet of Lot 3, Block 1, as measured perpendicular to the east line.

## SURVEYOR'S CERTIFICATION

I hereby certify that this survey, plan, or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.

*Jesse D. Zeig*  
Jesse D. Zeig  
License Number 44996

06/30/2022  
Date

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**CERTIFICATE OF EASEMENT**  
CITY OF WABASSO, REDWOOD COUNTY, MINNESOTA



**BOLTON  
& MENK**

1243 CEDAR STREET NE  
SLEEPY EYE, MINNESOTA 56085  
(507) 794-5541

PART OF LOT 3, BLOCK 1  
EASTVAIL FOURTH ADDITION

FOR: CITY OF WABASSO

JOB NUMBER: 051125087

FIELD BOOK:

DRAWN BY: RK

H:\WABA\051125087\CAD\C3D\Eastvail Easements\Lot 3 Block 1 Eastvail 4th Easement.dwg 6/30/2022 11:59 AM

SEC. 24-111-37 (30)

Revised 7-6-22

Total Street Project Cost: 565,000.00

GC Tax Abatement Note Series 2017A

Principal 425,000.00  
Rate 3.30%  
Years 15  
Ann Pymt 36,000.00 540,000.00

Estimated Additional Infrastructure: 20,000.00

|       |                 |                    | Size    | Cost       | % of Cost | Share of<br>Ann Pymt | 5 Yrs Tax<br>4,200/yr | Calc<br>Price            | 7/6/2022<br>Suggested<br>Price | 6/1/2022<br>Lot Price<br>was |
|-------|-----------------|--------------------|---------|------------|-----------|----------------------|-----------------------|--------------------------|--------------------------------|------------------------------|
| North | Serenity Suites | 3rd Addition       | 315.45  | 116,419.68 | 19.92%    | 7,424.17             | 65,732                |                          |                                |                              |
| Side  | Lot 1           | Blk 1 4th Addition | 144.46  | 58,509.03  | 10.01%    | 3,581.82             | 21,000                | 37,509                   | 38,000                         | 38,000                       |
|       | Lot 2+          | Blk 1 4th Addition | 156.12  | 63,531.94  | 10.87%    | 3,890.08             | 21,000                | 42,532                   | 43,000                         | 22,000                       |
|       | Lot 3           | Blk 1 4th Addition | 0.00    | -          | 0.00%     | -                    | -                     | -                        | -                              | 22,000                       |
|       | Lot 4+          | Blk 1 4th Addition | 158.56  | 61,313.50  | 10.49%    | 3,746.09             | 21,000                | 40,313                   | 45,000                         | 24,000                       |
| South | Lot 1           | Blk 2 3rd Addition | 120.00  | 44,187.08  | 7.56%     | 2,693.79             | 21,000                | 23,187                   | 17,000                         | 17,000                       |
| Side  | Lot 2           | Blk 2 3rd Addition | 115.00  | 42,597.10  | 7.29%     | 2,597.56             | 21,000                | 21,597                   | 22,000                         | 22,000                       |
|       | Lot 3           | Blk 2 3rd Addition | 115.00  | 42,597.10  | 7.29%     | 2,597.56             | 21,000                | 21,597                   | 22,000                         | 22,000                       |
|       | Lot 1           | Blk 2 4th Addition | 106.08  | 39,616.10  | 6.78%     | 2,416.68             | 21,000                | 18,616                   | 19,000                         | 19,000                       |
|       | Lot 2           | Blk 2 4th Addition | 106.08  | 39,616.10  | 6.78%     | 2,416.68             | 21,000                | 18,616                   | 19,000                         | 19,000                       |
|       | Lot 3           | Blk 2 4th Addition | 106.08  | 39,616.10  | 6.78%     | 2,416.68             | 21,000                | 18,616                   | 19,000                         | 19,000                       |
|       | Lot 4           | Blk 2 4th Addition | 106.34  | 36,518.59  | 6.25%     | 2,218.88             | 21,000                | 15,519                   | 22,000                         | 22,000                       |
|       |                 |                    |         | 584,522.31 | 100.00%   | 36,000.00            | 275,732               |                          | 266,000                        |                              |
|       |                 |                    | 1549.17 |            |           |                      |                       | Sale Price + 5 yrs taxes | 541,732                        |                              |
|       |                 |                    | 1233.72 |            |           |                      |                       |                          |                                |                              |

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

[illegible]

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|--|------|----------|--------|--------------|------|-------------------|----------|--------------|-----------|----------|--|--------------------------|
| 00000002                               |      | DEEM INC |        | P O Box 13's |      | Wabasso, MN 56293 |          | 507-342-2006 |           | 06/21/22 |  |                          |
| Date                                   | Code | Check #  | Amt    | Misc Chgs    | L/C  | Esc Recv          | Esc Disb | Interest     | Principal | Pd Thru  |  |                          |
| 2/1/2022                               | 1    | 271481   | 482.80 | 0.00         | 0.00 | 0.00              | 0.00     | 56.97        | 426.83    | Jan/2022 |  |                          |
| 2/21/2022                              | 1    | 15267    | 15267  | 0.00         | 0.00 | 0.00              | 0.00     | 54.90        | 427.90    | Feb/2022 |  |                          |
| 3/22/2022                              | 1    | 271488   | 482.80 | 0.00         | 0.00 | 0.00              | 0.00     | 53.83        | 428.97    | Mar/2022 |  |                          |
| 4/21/2022                              | 1    | 1508     | 482.80 | 0.00         | 0.00 | 0.00              | 0.00     | 52.78        | 430.04    | Apr/2022 |  |                          |
| 5/23/2022                              | 1    | 25468    | 482.80 | 0.00         | 0.00 | 0.00              | 0.00     | 51.69        | 431.11    | May/2022 |  |                          |
| Bal - 06/30/2022 \$20,243.07 - Totals: |      |          |        |              |      |                   |          |              |           | 2,144.85 |  |                          |
|  |      |          |        |              |      |                   |          |              |           |          |  | \$20,243.07              |
|  |      |          |        |              |      |                   |          |              |           |          |  | Tot Received: \$2,414.00 |

| 00000002-2       |      | DEEM INC |        | P O Box 133 |      | Wabasso, MN |          | 06/21/22 |             |
|------------------|------|----------|--------|-------------|------|-------------|----------|----------|-------------|
| Date             | Code | Check #  | Amt    | Misc Chgs   | L/C  | Esc Recv    | Esc Disb | Interest | Prinical    |
| 2/1/2022         | 1    | 271481   | 357.27 | 0.00        | 0.00 | 0.00        | 0.00     | 40.34    | 316.73      |
| 2/21/2022        | 1    | 15266    | 357.27 | 0.00        | 0.00 | 0.00        | 0.00     | 39.75    | 317.52      |
| 3/22/2022        | 1    | 271489   | 357.27 | 0.00        | 0.00 | 0.00        | 0.00     | 38.96    | 318.31      |
| 4/21/2022        | 1    | 1509     | 357.27 | 0.00        | 0.00 | 0.00        | 0.00     | 38.16    | 319.11      |
| 5/23/2022        | 1    | 15469    | 357.27 | 0.00        | 0.00 | 0.00        | 0.00     | 37.36    | 319.91      |
| Bal - 06/30/2022 |      |          |        |             |      |             |          |          | 1,581.58    |
| Totals:          |      |          |        |             |      |             |          |          | \$14,625.31 |
| Tot Received:    |      |          |        |             |      |             |          |          | \$1,786.35  |

| JENNIGES GAS & DIESEL |      |         |        |           |      |          |          |          |           | 1230 OAK STREET |  | WABASSO, MN 56293 |  | 507-342-5104 |  | 07/14/22 |             |
|-----------------------|------|---------|--------|-----------|------|----------|----------|----------|-----------|-----------------|--|-------------------|--|--------------|--|----------|-------------|
| Date                  | Code | Check # | Am't   | Misc Chgs | L/C  | Esc Recv | Esc Disb | Interest | Principal | Pd Thru         |  |                   |  |              |  |          |             |
| 1/5/2022              | 1    | 6377    | 300.00 | 0.00      | 0.00 | 0.00     | 0.00     | 36.68    | 263.32    | Jan/2022        |  |                   |  |              |  |          |             |
| 2/8/2022              | 1    | 271486  | 300.00 | 0.00      | 0.00 | 0.00     | 0.00     | 36.02    | 263.98    | Feb/2022        |  |                   |  |              |  |          |             |
| 3/7/2022              | 1    | 6472    | 300.00 | 0.00      | 0.00 | 0.00     | 0.00     | 35.36    | 264.64    | Mar/2022        |  |                   |  |              |  |          |             |
| 4/8/2022              | 1    | 6513    | 300.00 | 0.00      | 0.00 | 0.00     | 0.00     | 34.70    | 265.30    | Apr/2022        |  |                   |  |              |  |          |             |
| 5/3/2022              | 1    | 271512  | 300.00 | 0.00      | 0.00 | 0.00     | 0.00     | 34.04    | 266.96    | May/2022        |  |                   |  |              |  |          |             |
| 6/13/2022             | 1    | 6808    | 300.00 | 0.00      | 0.00 | 0.00     | 0.00     | 33.37    | 268.63    | Jun/2022        |  |                   |  |              |  |          |             |
| Totals:               |      |         |        |           |      |          |          |          |           |                 |  |                   |  |              |  |          |             |
| Bat - 08/30/2022      |      |         |        |           |      |          |          |          |           | \$13,082.22     |  |                   |  |              |  |          | \$13,082.22 |
| Tot Received:         |      |         |        |           |      |          |          |          |           | \$1,800.00      |  |                   |  |              |  |          |             |

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| 00000011-2 |  | JENNIGES GAS & DIESEL INC |  | 1230 OAK STREET |  | WABASSO, MN 56293 |  | 507-342-5104     |  | 07/08/22   |  |
|            |  | <u>Code</u>               |  | <u>Check #</u>  |  | <u>Amt</u>        |  | <u>Misc Chgs</u> |  | <u>L/C</u> |  |
| Date       |  | 1/5/2022                  |  | 1               |  | 8378              |  | 500.00           |  | 0.00       |  |
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EDA  
PO Box 60  
Wabasso, MN 12311  
507 342-5519

| Continued From Last Page  |      |         |         |           |              |          |          |          |                           |
|---|------|---------|---------|-----------|--------------|----------|----------|----------|---------------------------|
| Acct ID   | NAME |         | ADDRESS |           | CITY / STATE |          | PHONE    | Due Date | Begin / End Principal Bal |
| Date  | Code | Check # | Amount  | Misc Chgs | L/C          | Esc Recv | Esc Disb | Interest | Pd Thru                   |
| 2/6/2022  | 1    | 271485  | 500.00  | 0.00      | 0.00         | 0.00     | 0.00     | 22.71    | Feb/2022                  |
| 3/7/2022  | 1    | 6471    | 500.00  | 0.00      | 0.00         | 0.00     | 0.00     | 21.52    | Mar/2022                  |
| 4/8/2022  | 1    | 6512    | 500.00  | 0.00      | 0.00         | 0.00     | 0.00     | 20.32    | Apr/2022                  |
| 5/3/2022  | 1    | 271511  | 500.00  | 0.00      | 0.00         | 0.00     | 0.00     | 19.12    | May/2022                  |
| 6/13/2022   | 1    | 6607    | 500.00  | 0.00      | 0.00         | 0.00     | 0.00     | 17.92    | Jun/2022                  |
| Bal - 06/30/2022 \$4,684.95 - Totals:   |      |         |         |           |              |          |          |          | \$4,684.95                |
| Tot Received: \$3,000.00  |      |         |         |           |              |          |          |          |                           |
| 00000007 JONTI-CRAFT 171 STATE HWY 68 WABASSO, MN 56293 507-342-5169 07/25/22   |      |         |         |           |              |          |          |          |                           |
| Date  | Code | Check # | Amount  | Misc Chgs | L/C          | Esc Recv | Esc Disb | Interest | Pd Thru                   |
| 1/21/2022   | 1    | 196624  | 3686.26 | 0.00      | 0.00         | 0.00     | 0.00     | 347.44   | Jan/2022                  |
| 2/16/2022   | 1    | 196902  | 3686.26 | 0.00      | 0.00         | 0.00     | 0.00     | 340.06   | Feb/2022                  |
| 3/11/2022   | 1    | 197192  | 3686.26 | 0.00      | 0.00         | 0.00     | 0.00     | 332.66   | Mar/2022                  |
| 4/15/2022   | 1    | 197471  | 3686.26 | 0.00      | 0.00         | 0.00     | 0.00     | 325.27   | Apr/2022                  |
| 5/16/2022   | 1    | 271514  | 3686.26 | 0.00      | 0.00         | 0.00     | 0.00     | 317.85   | May/2022                  |
| 6/14/2022   | 1    | 1528    | 3686.26 | 0.00      | 0.00         | 0.00     | 0.00     | 310.42   | Jun/2022                  |
| Bal - 06/30/2022 \$145,425.25 - Totals:   |      |         |         |           |              |          |          |          | \$145,425.25              |
| Tot Received: \$23,317.88   |      |         |         |           |              |          |          |          |                           |
| 00000007-2 JONTI-CRAFT 171 STATE HWY 68 WABASSO, MN 56293 507-342-5169 07/25/22 |      |         |         |           |              |          |          |          |                           |
| Date  | Code | Check # | Amount  | Misc Chgs | L/C          | Esc Recv | Esc Disb | Interest | Pd Thru                   |
| 1/21/2022   | 1    | 196624  | 120.19  | 0.00      | 0.00         | 0.00     | 0.00     | 10.75    | Jan/2022                  |
| 2/16/2022   | 1    | 196902  | 120.19  | 0.00      | 0.00         | 0.00     | 0.00     | 10.52    | Feb/2022                  |
| 3/16/2022   | 1    | 197192  | 120.19  | 0.00      | 0.00         | 0.00     | 0.00     | 10.28    | Mar/2022                  |
| 4/15/2022   | 1    | 197471  | 120.19  | 0.00      | 0.00         | 0.00     | 0.00     | 10.06    | Apr/2022                  |
| 5/16/2022   | 1    | 197693  | 120.19  | 0.00      | 0.00         | 0.00     | 0.00     | 9.83     | May/2022                  |
| 6/14/2022   | 1    | 1528    | 120.19  | 0.00      | 0.00         | 0.00     | 0.00     | 9.60     | Jun/2022                  |
| Bal - 06/30/2022 \$4,498.04 - Totals:   |      |         |         |           |              |          |          |          | \$4,498.04                |
| Tot Received: \$72,114  |      |         |         |           |              |          |          |          |                           |
| 00000006 MID COUNTY AG SERVICES 182 STATE HWY 68 WABASSO, MN 56293 509/2022     |      |         |         |           |              |          |          |          |                           |
| Date  | Code | Check # | Amount  | Misc Chgs | L/C          | Esc Recv | Esc Disb | Interest | Pd Thru                   |
| 1/21/2022   | 1    | 1412    | 242.00  | 0.00      | 0.00         | 0.00     | 0.00     | 45.10    | Mar/2022                  |
| 2/8/2022  | 1    | 271493  | 242.00  | 0.00      | 0.00         | 0.00     | 0.00     | 44.61    | Apr/2022                  |
| 3/11/2022   | 1    | 1447    | 242.00  | 0.00      | 0.00         | 0.00     | 0.00     | 44.12    | May/2022                  |
| 4/4/2022  | 1    | 1455    | 242.00  | 0.00      | 0.00         | 0.00     | 0.00     | 43.62    | Jun/2022                  |
| 5/3/2022  | 1    | 271510  | 242.00  | 0.00      | 0.00         | 0.00     | 0.00     | 43.13    | Jul/2022                  |
| 6/14/2022   | 1    | 1529    | 242.00  | 0.00      | 0.00         | 0.00     | 0.00     | 42.63    | Aug/2022                  |
| Bal - 06/30/2022 \$16,852.05 - Totals:  |      |         |         |           |              |          |          |          | \$16,852.05               |
| Tot Received: \$1,452.00  |      |         |         |           |              |          |          |          |                           |

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| 0000001                                | Novak Matt J | PO Box 39 | Wabasso, MN 56283 | 507-342-5181 | 07/01/22  | Principal Bal |              |
|  |              |           |                   | Interest     | Principal |               |              |
| 1/1/2022                               | 1            | ACH       |                   | 43.36        | 318.74    |               |              |
| 2/1/2022                               | 1            | ACH       |                   | 42.57        | 319.53    |               |              |
| 3/1/2022                               | 1            | ACH       |                   | 41.77        | 320.33    |               |              |
| 4/1/2022                               | 1            | ACH       |                   | 40.97        | 321.13    |               |              |
| 5/1/2022                               | 1            | ACH       |                   | 40.16        | 321.94    |               |              |
| 6/1/2022                               | 1            | ACH       |                   | 39.36        | 322.74    |               |              |
| Bal - 06/30/2022 \$15,421.19 - Totals: |              |           |                   |              |           |               |              |
|  |              |           |                   |              |           |               | \$15,421.19  |
|  |              |           |                   |              |           |               | \$17,345.60  |
|  |              |           |                   |              |           |               | \$15,421.19  |
| Tot Received: \$2,172.60               |              |           |                   |              |           |               |              |

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| 00000003                               |      |         | SAFE STORAGE LLC #2 |           |      | 597 HOPE STREET |          |          | Wabasso, MN 56283 |          |  | 07/05/22 |  | 533,629.28 |
| Date                                   | Code | Check # | Amt                 | Misc Chgs | L/C  | Esc Recv        | Esc Disb | Interest | Principal         | Pd Thru  |  |          |  |            |
| 1/1/2022                               | 1    | ACH     | 482.80              | 0.00      | 0.00 | 0.00            | 0.00     | 90.00    | 392.80            | Jan/2022 |  |          |  |            |
| 2/1/2022                               | 1    | ACH     | 482.80              | 0.00      | 0.00 | 0.00            | 0.00     | 89.02    | 393.78            | Feb/2022 |  |          |  |            |
| 3/1/2022                               | 1    | ACH     | 482.80              | 0.00      | 0.00 | 0.00            | 0.00     | 88.04    | 394.76            | Mar/2022 |  |          |  |            |
| 4/1/2022                               | 1    | ACH     | 482.80              | 0.00      | 0.00 | 0.00            | 0.00     | 87.05    | 395.75            | Apr/2022 |  |          |  |            |
| 5/1/2022                               | 1    | ACH     | 482.80              | 0.00      | 0.00 | 0.00            | 0.00     | 86.06    | 396.74            | May/2022 |  |          |  |            |
| 6/1/2022                               | 1    | ACH     | 482.80              | 0.00      | 0.00 | 0.00            | 0.00     | 85.07    | 397.73            | Jun/2022 |  |          |  |            |
| Bal - 06/30/2022 \$33,629.28 - Totals: |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  | 2,371.56   |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  | 525.24     |
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|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |
|  |      |         |                     |           |      |                 |          |          |                   |          |  |          |  |            |

|                          |  |         |                     |                   |      |              |          |          |           |          |
|--------------------------|--|---------|---------------------|-------------------|------|--------------|----------|----------|-----------|----------|
| 0000009                  | WABASSO ELECTRIC MOTOR L 1236 OAK STREET |         |                     | WABASSO, MN 56293 |      | 507-342-3701 |          | 07/06/22 |           |          |
| Date                     | Code                                     | Check # | Appl                | Misc Chgs         | L/C  | Est Recv     | Est Disb | Interest | Principal | Pd Thru  |
| 1/1/2022                 | 1  | 7313    | 251.00              | 0.00              | 0.00 | 0.00         | 0.00     | 24.96    | 226.44    | Jan/2022 |
| 2/7/2022                 | 1  | 7322    | 251.00              | 0.00              | 0.00 | 0.00         | 0.00     | 24.00    | 227.00    | Feb/2022 |
| 3/7/2022                 | 1  | 7336    | 251.00              | 0.00              | 0.00 | 0.00         | 0.00     | 23.43    | 227.57    | Mar/2022 |
| 4/16/2022                | 1  | 7346    | 251.00              | 0.00              | 0.00 | 0.00         | 0.00     | 22.86    | 228.14    | Apr/2022 |
| 5/13/2022                | 1  | 271513  | 251.00              | 0.00              | 0.00 | 0.00         | 0.00     | 22.29    | 228.71    | May/2022 |
| 6/6/2022                 | 1  | 7361    | 251.00              | 0.00              | 0.00 | 0.00         | 0.00     | 21.72    | 229.28    | Jun/2022 |
| Bal - 06/30/2022         |  |         | 88,457.91 - Totals: |                   | 0.00 | 0.00         | 0.00     | 138.86   | 1,367.14  |          |
| Tot Received: \$1,506.00 |  |         |                     |                   |      |              |          |          |           |          |
| \$8,457.91               |  |         |                     |                   |      |              |          |          |           |          |

Grand Tot Rcvd: \$43,466.57

Total Balances As Of - 06/30/2022 \$292,699.64 (For This Printed List)  
CURRENT ACTUAL TOTAL NOTES RECEIVABLE TODAY: \$292,699.64  
Monthly Pmts Received = 64

11 ACTUAL ACTIVE ACCOUNTS

(For This Printed List) ACTIVE ACCOUNTS - Grand Total Current Balances: \$292,699.64  
Tot Prin Bal As Of 06/30/2022: 292,699.64

Grand Totals:

Total Misc 0.00  
Total L/C 0.00  
Total Esc Rec 0.00  
Total Esc Dis 0.00  
Total Interest 4,235.82  
Total Principal 39,230.95

EDA Monthly Payment Schedule6/29/2022

| <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> |
|----------------------------|----------------|----------------|------------|-----------------|--------|----------------------|---------------------|--------------------|
| Chad Ruprecht              | 21st           | \$ 400.00      | 3%         | \$ 13,780.37    | EDA II | 5/21/2028            | 6/17/2022           | 7/21/2022          |
| DEEM, Inc                  | 21st           | \$ -           | 3%         | \$ 20,243.07    | EDA I  | 5/21/2025            | 5/23/2022           | 6/21/2022          |
| DEEM, Inc                  | 21st           | \$ -           | 3%         | \$ 14,625.31    | EDA I  | 5/21/2025            | 5/23/2022           | 6/21/2022          |
| Jenniges Gas & Diesel      | 14th           | \$ 500.00      | 3%         | \$ 13,082.22    | EDA I  | 12/11/2026           | 6/13/2022           | 7/14/2022          |
| Jenniges Gas & Diesel      | 8th            | \$ 500.00      | 1%         | \$ 6,684.95     | EDA I  | 12/8/2023            | 6/13/2022           | 7/8/2022           |
| Jonti-Craft                | 25th           | \$ 3,886.28    | 2.5%       | \$ 145,425.25   | EDA I  | 9/25/2025            | 6/14/2022           | 7/25/2022          |
| Jonti-Craft                | 25th           | \$ 120.19      | 2.5%       | \$ 4,498.04     | EDA II | 9/25/2025            | 6/14/2022           | 7/25/2022          |
| Mid County Ag Services     | 20th           | \$ 242.00      | 3%         | \$ 16,852.05    | EDA I  | 11/20/2028           | 6/14/2022           | 7/20/2022          |
| Matt Novak                 | 1st            | \$ 362.10      | 3%         | \$ 15,421.19    | EDA II | 8/1/2026             | 6/1/2022            | 7/1/2022           |
| Safe Storage 2             | 5th            | \$ 482.80      | 3%         | \$ 33,629.28    | EDA I  | 10/5/2028            | 6/1/2022            | 7/5/2022           |
| Wabasso Electric Motor LLC | 6th            | \$ 251.00      | 3%         | \$ 8,457.91     | EDAI   | 8/6/2024             | 6/6/2022            | 7/6/2022           |
| Totals                     |                | \$ 6,144.87    |            | \$ 292,699.64   |        |                      |                     |                    |

|                    |               |                              |
|--------------------|---------------|------------------------------|
| EDAI Daily Savings | \$ 410,722.17 | FROM MONTHLY BANK STATEMENTS |
| EDAI Daily Savings | \$ 117,777.80 | FROM MONTHLY BANK STATEMENTS |
| EDA-WDC            | \$ 39,855.58  | FROM MONTHLY BANK STATEMENTS |
| TOTAL Savings      | \$ 568,355.55 |                              |

EDA General Fund

|   |                |
|---|----------------|
| Beginning Balance   | \$ 92,481.87   |
| Plus Deposits Outstanding                                 |                |
| Interest Earnings   | \$ 7.66        |
| Check #1905 - Lending Pro Software                        | \$ 4,248.47    |
| Check #1908 - Novak Law                                   | \$ (1,818.00)  |
| Expenses charged to wrong fund - Payment to City Gen Fund | \$ (4,020.98)  |
| Repay May Street Expenses to General Fund                 | \$ (15,541.50) |
| Deposit Error - EDA General Fund to Dewey Street Apts.    | \$ (1,931.20)  |
| Deposit Error - EDA General Fund to EDA I and EDA II      | \$ (1,200.00)  |
| Future Checks - Transfer Errors                           |                |
| Ending Balance  | \$ 72,226.31   |

|                             |              |
|-----------------------------|--------------|
| CD # 115009 renewal 12-9-19 | \$ 28,446.81 |
| CD #33649                   | \$ 50,186.34 |
| CD Total                    | \$ 78,633.15 |

EDA General Total \$ 150,859.46

|                                     |                |
|-------------------------------------|----------------|
| EDA Dewey Street                    |                |
| Beginning Balance                   | \$ 57,571.03   |
| Plus Deposits Outstanding           |                |
| rents                               | \$ 5,606.20    |
| Security Deposit                    | \$ -           |
| interest                            | \$ 0.52        |
| Less Checks /Outstanding            |                |
| Pay off Intefund Loan to Gener Fund | \$ (25,468.86) |
| Loan Payment                        | \$ (2,000.00)  |
| Pay off Loan                        | \$ (7,621.29)  |
| FUTURE                              |                |
| Deposit from EDA General            |                |
| Payments to General Fund Checking   |                |
|                                     | \$ 28,087.60   |

|                            |                         |              |
|----------------------------|-------------------------|--------------|
| EDA Eastvail Sales Account | Starting Balance        | \$ 33,614.05 |
|                            | Interest on investments | \$ 8.38      |
|                            |                         | \$ 33,622.43 |

3/29/2022 \$ - 2.8 % interest

Dewey Street Townhomes Loan

6/30/2022

## Balance Sheet

|                                | Balance<br>5/26/22   | Adj.            | Balance<br>6/30/22   |
|--------------------------------|----------------------|-----------------|----------------------|
| <b>Assets</b>                  |                      |                 |                      |
| Cash                           | \$ 404,410.77        | 6,311.40        | \$ 410,722.17        |
| Notes Receivable               | \$ 255,463.80        | (4,921.67)      | \$ 250,542.13        |
| <b>Total Assets</b>            | <b>\$ 659,874.57</b> | <b>1,389.73</b> | <b>\$ 661,264.30</b> |
| <b>Liabilities</b>             |                      |                 |                      |
|                                | \$ -                 | \$ -            | \$ -                 |
| <b>Total Liabilities</b>       | <b>\$ -</b>          | <b>\$ -</b>     | <b>\$ -</b>          |
| <b>Assets less Liabilities</b> | <b>\$ 659,874.57</b> |                 | <b>\$ 661,264.30</b> |

## Principal Payments Monthly

|                                |                    |             |
|--------------------------------|--------------------|-------------|
| Deem 1                         | \$ -               | \$ -        |
| Deem 2                         | \$ -               | \$ -        |
| Jenniges Gas & Diesel 1        | \$ 266.63          | \$ 300.00   |
| Jenniges Gas & Diesel 2        | \$ 482.08          | \$ 500.00   |
| Jonti-Craft 1                  | \$ 3,575.86        | \$ 3,886.28 |
| Mid Country Ag Services        | \$ 199.37          | \$ 242.00   |
| Safe Storage #2                | \$ 397.73          | \$ 482.80   |
| <b>Total Principal Payment</b> | <b>\$ 4,921.67</b> |             |

## Principal Payments Year to Date

|                                 |                     |
|---------------------------------|---------------------|
| Deem 1                          | \$ 2,144.85         |
| Deem 2                          | \$ 1,591.58         |
| Jenniges Gas & Diesel 1         | \$ 1,589.83         |
| Jenniges Gas & Diesel 2         | \$ 2,874.51         |
| Jonti-Craft 1                   | \$ 21,343.96        |
| Mid Country Ag Services         | \$ 1,188.79         |
| Safe Storage #2                 | \$ 2,371.56         |
| <b>Total Principal Payments</b> | <b>\$ 33,105.08</b> |

## New Loans

|      |
|------|
| \$ - |
| \$ - |
| \$ - |

## Income Statement

## Income

## Interest on Loans Monthly

|                                |                  |
|--------------------------------|------------------|
| Deem 1                         | \$ -             |
| Deem 2                         | \$ -             |
| Jenniges Gas & Diesel 1        | \$ 33.37         |
| Jenniges Gas & Diesel 2        | \$ 17.92         |
| Jonti-Craft 1                  | \$ 310.42        |
| Mid Country Ag Services        | \$ 42.63         |
| Safe Storage #2                | \$ 85.07         |
| <b>Total Interest Payment:</b> | <b>\$ 489.41</b> |

## Interest on Loans Year to Date

|                                |                    |
|--------------------------------|--------------------|
| Deem 1                         | \$ 269.15          |
| Deem 2                         | \$ 194.77          |
| Jenniges Gas & Diesel 2        | \$ 210.17          |
| Jenniges Gas & Diesel 1        | \$ 125.49          |
| Jonti-Craft 1                  | \$ 1,973.72        |
| Mid Country Ag Services        | \$ 263.21          |
| Safe Storage #2                | \$ 525.24          |
| <b>Total Interest Payments</b> | <b>\$ 3,561.75</b> |

## Savings Interest

|                                |                  |
|--------------------------------|------------------|
| Quarter 1                      | \$ 95.86         |
| Quarter 2                      | \$ 100.32        |
| Quarter 3                      | \$ -             |
| Quarter 4                      | \$ -             |
| <b>Total Interest Payment:</b> | <b>\$ 196.18</b> |

## Deposit Error

\$ 800.00

Total Income \$ 1,485.59

## Expenses

Interest Payment \$ -

Total Expense \$ -

Net Income \$ 1,485.59



## EDA II 6/29/2022

## Balance Sheet

|                     | Balance<br>5/27/22   | Adj.          | Balance<br>6/29/22   |
|---------------------|----------------------|---------------|----------------------|
| <b>Assets</b>       |                      |               |                      |
| Cash                | \$ 116,215.56        | 1,562.24      | \$ 117,777.80        |
| Notes Receivable    | \$ 43,184.76         | (1,027.25)    | \$ 42,157.51         |
| <b>Total Assets</b> | <b>\$ 159,400.32</b> | <b>163.14</b> | <b>\$ 159,935.31</b> |

**Liabilities**

|                                |                      |             |                      |
|--------------------------------|----------------------|-------------|----------------------|
|                                | \$ -                 | \$ -        | \$ -                 |
| <b>Total Liabilities</b>       | <b>\$ -</b>          | <b>\$ -</b> | <b>\$ -</b>          |
| <b>Assets less Liabilities</b> | <b>\$ 159,400.32</b> |             | <b>\$ 159,935.31</b> |

**Principal Payments Monthly**

|                                 |                    |
|---------------------------------|--------------------|
| Chad Ruprecht                   | \$ 364.64          |
| Jonti-Craft                     | \$ 110.59          |
| Novak Law                       | \$ 322.74          |
| Wabbasso Electric Motor         | \$ 229.28          |
| <b>Total Principal Payments</b> | <b>\$ 1,027.25</b> |

**New Loans**

|             |
|-------------|
| \$ -        |
| \$ -        |
| <b>\$ -</b> |

**Principal Payments Year to Date**

|                                 |                    |
|---------------------------------|--------------------|
| Chad Ruprecht                   | \$ 2,174.23        |
| Jont-Craft                      | \$ 660.09          |
| Novak Law                       | \$ 1,914.41        |
| Wabbasso Electric Motor         | \$ 1,367.14        |
| <b>Total Principal Payments</b> | <b>\$ 6,115.87</b> |

## Income Statement

## Income

**Interest on Loans Monthly**

|                                |                  |
|--------------------------------|------------------|
| Chad Ruprecht                  | \$ 35.36         |
| Jonti-Craft                    | \$ 9.60          |
| Novak Law                      | \$ 39.36         |
| Wabbasso Electric Motor        | \$ 21.72         |
| \$ -                           |                  |
| \$ -                           |                  |
| <b>Total Interest Payments</b> | <b>\$ 106.04</b> |

**Savings Interest**

|                 |          |
|-----------------|----------|
| Quarter 1       | \$ 28.15 |
| Quarter 2       | \$ 28.95 |
| Quarter 3       | \$ -     |
| Quarter 4       | \$ -     |
| <b>\$ 57.10</b> |          |

|               |           |
|---------------|-----------|
| Deposit Error | \$ 400.00 |
|---------------|-----------|

|                     |                  |
|---------------------|------------------|
| <b>Total Income</b> | <b>\$ 163.14</b> |
|---------------------|------------------|

**Expenses**

|                  |      |
|------------------|------|
| Interest Payment | \$ - |
|------------------|------|

Deposit Error

Deposit Error

|                      |             |
|----------------------|-------------|
| <b>Total Expense</b> | <b>\$ -</b> |
|----------------------|-------------|

|                   |                  |
|-------------------|------------------|
| <b>Net Income</b> | <b>\$ 163.14</b> |
|-------------------|------------------|

**Interest on Loans Monthly**

|                                |                  |
|--------------------------------|------------------|
| Chad Ruprecht                  | \$ 225.77        |
| Jont-Craft                     | \$ 61.05         |
| Novak Law                      | \$ 248.19        |
| Wabbasso Electric Motor        | \$ 138.86        |
| \$ -                           |                  |
| \$ -                           |                  |
| <b>Total Interest Payments</b> | <b>\$ 673.87</b> |

From EDA II to EDA I

From EDA I to EDA II

# CITY OF WABASSO

06/30/22 8:18 AM

Page 1

## Payments

Current Period: June 2022

Payments Batch 063022PAYEDA \$436.69

Refer 1858 *SALFERS FOOD CENTER*

Cash Payment E 246-46500-217 Other Operating Supplies 5 Plex Softener Salt - Pallet \$436.69

Invoice

Transaction Date 6/30/2022 General Checking 10100 Total \$436.69

### Fund Summary

10100 General Checking  
246 EDA DEWEY STREET \$436.69  
\$436.69

|  |          |
|--|----------|
| Pre-Written Checks                     | \$0.00   |
| Checks to be Generated by the Computer | \$436.69 |
| Total                                  | \$436.69 |

## CITY OF WABASSO

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## Checks for Month

10103 EDA Checking

Since June 2022

Begin Balance \$71,919.87

| CHECK  | Vendor Name         | Check Date  | Check Amt   | Source       | Comment                     | Balance     |
|--------|---------------------|-------------|-------------|--------------|-----------------------------|-------------|
| 001920 | INTEGRITY BANK PLUS | 6/29/2022   | \$4,248.47  | 062922PAYEDA | Deposit Error - Jonti Craft | \$67,671.40 |
|        | Deposits            | \$0.00      |             |              |                             |             |
|        | Checks              | -\$4,248.47 | -\$4,248.47 |              |                             |             |

FILTER: ((([Act Year]='2022' and [period] in (6))) and ((true)) and [Cash Act]='10103')

## CITY OF WABASSO

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## Checks for Month

10104 EDA Dewey St Checkin

Since June 2022

Begin Balance \$32,102.69

| CHECK   | Vendor Name        | Check Date  | Check Amt   | Source        | Comment             | Balance     |
|---------|--------------------|-------------|-------------|---------------|---------------------|-------------|
| Deposit | 060222RECDEWEY     | 6/2/2022    | -\$2,666.20 | 060222RECDEW  | July Rent           | \$34,768.89 |
| Deposit | 060622RECGCLIBDEWY | 6/6/2022    | -\$2,940.00 | 060622RECGCLI | Rent                | \$37,708.89 |
| 001855  | MINNWEST BANK      | 6/1/2022    | \$2,000.00  | 060122PAYEDA  | Loan Payment        | \$35,708.89 |
| 001857  | MINNWEST BANK      | 6/14/2022   | \$7,621.29  | 060822PAY5PLE | Pay off 5 plex loan | \$28,087.60 |
|         | Deposits           | \$5,606.20  |             |               |                     |             |
|         | Checks             | -\$9,621.29 | -\$4,015.09 |               |                     |             |

FILTER: ((([Act Year]='2022' and [period] in (6))) and ((true)) and [Cash Act]='10104')