

**City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, November 2, 2022
5:00 pm**

CALL TO ORDER:

MINUTES:

1. Approve Minutes – 10/5/2022 Regular Meeting

OLD BUSINESS:

1. Discuss Duplex
2. Development/Strategic Plan
 - a. Strategic Plan Update
 - b. Highway 68 Corridor

NEW BUSINESS:

1. Approve 2023 Operating Budget

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 – November 2, 2022
Agenda Report

1. **Minutes** enclosed.
2. **Duplex** – Nothing new to report
3. **Strategic Plan Update.** The Board noted the following items to work on:
 - Spotlighting local businesses on the city’s Facebook page – **The November spotlight will be Winterfest. Attached is a copy of the spotlight.**
 - Business Succession Planning – **No new information**
 - Update the Web site to market the EDA business financing programs. Develop marketing literature. **Nothing new to report**
 - Connect area businesses with resource to meet their specific needs. Use the newly created REDC Business Resource Guide. **Ongoing**
 - Develop a plan for downtown beautification. **Nothing new to report**
4. **Highway 68 Study.** The Committee met on October 6th and October 24th. The committee reviewed potential land use maps and zoning categories (see attached.) The next meeting will focus on refining and defining the land used categories and identifying zoning districts on the land use map. Pat and I will give an update at the meeting.
5. **2023 Budget** – See report.
6. **Treasurers Report** attached.
7. **Bills Attached.**

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

The meeting was called to order at 5pm with Board Members Pat Eichten, Steve Burns and Chuck Robasse in attendance. Also present were EDA Director Larry Thompson, Matt Novak, Pat Dingels McKenzie Fischer, Chad Ruprecht and Connor Leszczuk

The agenda was accepted with the addition of an RLF application by Chad Ruprecht.

The minutes of the October 5, 2022 meeting were approved on a motion by Robasse, second by Burns. Eichten – Yes; Burns – Yes; Robasse – Yes.

Mr. Eichten opened a public hearing to consider the Eastvail lot prices. The EDA reviewed a list of the proposed lot prices prepared by Mr. Robasse. No comments were made from the public. Motion by Robasse, second by Burns to close the public hearing. Eichten – Yes; Burns – Yes; Robasse – Yes.

Motion by Burns, second by Robasse to adopt the Eastvail lot prices as submitted. Eichten – Yes; Burns – Yes; Robasse – Yes.

RLP Loan Application – Chad Ruprecht dba Babble On Bar and Grill. Ms. Dingels presented the application noting the loan would be \$75,000.00 at 3% interest; 10 year amortization; secured by mortgage and asset pledge agreement with UCC filing. Said loan to be financed through the RLF Federal Funds. Mr. Ruprecht noted that he estimated opening on November 1st provided he can get the liquor approved by the state. Mr. Thompson noted that the liquor license application had been approved by the council and he was waiting for the proof of workers compensation insurance before submitting to the state. Mr. Robasse noted that the financials should be included in the loan file. Mr. Novak indicated he would prepare the appropriate documents. Motion by Robasse, second by Burns to adopt Resolution No. 4-2022 approving the RLF loan application with the terms noted above. Eichten – Yes; Burns – Yes; Robasse – Yes.

Mr. Thompson noted that Council consideration of the RLF loan would be placed on the October 10, 2022 council agenda.

Strategic Plan Update:

1. October spotlight – Chad Ruprecht dba Ruprecht meats. Ms. Fischer noted that the next Month would be Winterfest. Mr. Thompson is to post it on the city website and Facebook.
2. Highway 68 Corridor Committee is planning to meet on October 6th.
3. Downtown beautification was well received by the Commercial Club
1. Initiatives. The board was updated on the following.

- Spotighting local businesses on the city's Facebook page – Ms. Dingels and Ms. McKenzie would work on this item.
- Business Succession Planning – Ms. Dingels would research potential consultants/speakers and formats and possibly expand the topics based on feedback.
- Eastvail Park – Mr. Eichten was planning to talk to the Lion's Club President regarding a potential donation. The EDA recommended Mr. Thompson research possible state grants.

David Schmidt – Eastvail Fourth Lot Purchase – Mr. Novak presented a purchase agreement with David and Mallory Schmidt for the purchase of part of lot 2 and lot 3, Block 1, Eastvail Fourth addition for \$43,000.00 with a 90-day close. Mr. Novak noted that construction would not begin until August or September 2023 due the scheduling issues with their contractor. Motion by Robasse, second by Burns to adopt Resolution No. 3-2022 approving a purchase agreement with David and Mallory Schmidt for part of lots 2 and 3, Block 1, Eastvail Fourth Addition for \$43,000.00 with a 90 day close.
Eichten – Yes; Burns – Yes; Robasse – Yes.

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

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

Bills - Motion by Burns, second by Robasse, to approve the bills totaling \$10,994.62 (EDA General).

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

Motion by Burns, second by Robasse to adjourn at 5:40 p.m.

Larry Thompson
EDA Director

November Spotlight: 8th Annual Winterfest

For the month of November, the Wabasso EDA and Redwood Area Development Corporation are highlighting the group behind promoting the businesses and the community in the city of Wabasso.

The Wabasso Area Commercial Club is gearing up for their 8th annual Winterfest on December 2nd! Be sure to watch for a flyer in your mailbox to see all of the businesses participating in the event and all of the activities they have planned—you're not going to want to miss this year's activities! The Commercial Club's main focus is on promoting activities for the general welfare of the city. They provide networking opportunities, promote economic development, offer small business services, and maintain positive collaborations with local agencies. This group always has the welfare of Wabasso at heart. Many people have contributed to its success over the years helping make Wabasso a quality community for all.

Their main events throughout the year are the Reverse Raffle and Winterfest. Watch for details on the Reverse Raffle around January and February. The idea of Winterfest came from some of Wabasso's own community members. A few business leaders in the area thought it would be a great idea to do all of their open houses on the same day to make a celebration of it. After the idea came to light, Mary Franta had brought up the idea of a winter parade. The Commercial Club's original planning committee which included Tiffany Eichten, Tina Eis, Amber Beadell, Cindy McKittrick, and Mary Franta, decided to create an event that would bring people from inside and outside of the community together to celebrate the towns businesses and the holidays in general! When I asked Tiffany Eichten, a member of the planning committee how the first year went she replied, "Our first Winterfest went over extremely well so we knew we wanted to make it an annual event! We saw it as a great way to showcase and support local businesses and bring people in to the community to celebrate them." Eichten encourages people to reach out to a member of the Commercial Club if they are looking for ways to help out or partake in any of this year's activities.

This year Winterfest will have more events than ever! There are lots of activities planned for families with children so be sure to bring them along! Activities include meeting Santa, going on horse and buggy rides, view a Christmas movie at the library, and participate in the business bingo at all of the open houses for a chance to win some Wabasso bucks! There will be a parade with over 20+ Christmas inspired floats to show off the local businesses and afterwards there will be fireworks set off that are sponsored by Jonti-Craft this year. If you feel like sticking around even later, make sure you head over to the Community Center where there will be live music from HickTown Mafia until midnight! The Lions Club bar will also be open during the concert. As always, there will be plenty of food provided throughout the night by various businesses or groups along with warm drinks to keep comfortable in the outdoors. Be sure to attend and check out all of the other interesting activities that will be happening downtown in addition to the ones already mentioned.

If you are interested in becoming a member of the Commercial Club to help promote your business, feel free to reach out to Tiffany Eichten or Nathan Jacobson or attend one of the meetings that are held every second Tuesday of the month at noon at the Roadhouse Bar and

Grill. If you'd like to help organize or host an event during Winterfest, again, please reach out to Tiffany Eichten or any other planning committee member to point you in the right direction. The Commercial Club and the City of Wabasso looks forward to seeing you and your families on December 2, 2022 and hopes you will enjoy Winterfest as much as others have!

To: EDA Board of Directors
From: Larry J Thompson, Director
RE: 2023 Budget
Date: October 27, 2022

Attached is a copy of the proposed 2022 Operating Budget. The following is a summary:

Format – I've changed the format to mirror the city's accounting system. I have not included any fund balances at this time. I will try to get them added prior to the meeting. Also, I have also included the 2017A debt service fund used to finance the May Street improvements. Technically it is under the control of the Council but I included it to show the interaction with Eastvail sales.

2022 Estimates – Variances from the 2022 budget were as follows:

1. RLF I Transfer and Loan – This was for the Babble On RLF loan that was recently approved. The loan was funded from the savings account.
2. EDA General Intergovt. Revenues – The Council increased the levy per request of the EDA but as noted it was discovered it cannot be increased without a public hearing.
3. EDA General Sales of Fixed Assets – Sale of Samyn and Salfer lots
4. EDA General Transfer from Other Fund – Adjustment that was made per Auditor's recommendation
5. EDA General Engineering Fees – Related to Hwy 68 study, Eastvail lot reconfiguration and extension of Eastvail utilities.
6. EDA General Advertising – Eastvail billboard and lot signs
7. EDA General Legal Fees – EDA lot reconfiguration
8. EDA Consulting Fees – Timmerman design fees for duplex
9. EDA General Transfers (General) - Adjustment that was made per Auditor's recommendation
10. EDA General Transfers (Eastvail) – Transfer of net sales proceeds to May Street debt service improvement fund.
11. Dewey Street – Capital Outlay – Landscaping
12. 2017A Tax Abatement – Transfer from EDA - Adjustment that was made per Auditor's recommendation

2023 Budget –

1. RLF I Interest on loan payments and transfer – Reflects the additional revenue from the Babble On loan
2. EDA General – Sales of Fixed Assets – Sale to David Schmidt
3. EDA General Transfer from other Funds – Transfer from RLF funds.
4. EDA General – Transfer to Other Funds (Eastvail) - Transfer of net sales proceeds to May Street debt service improvement fund.
5. Dewey Street Rents – 5% increase
6. Dewey Street Capital Outlay/Improvements – None budgeted at this time.
7. Dewey Street Loan Payment – no payments as loan was retired in 2022.
8. 2017A Tax Abatement Transfers from EDA – Net proceeds from Schmidt lot sale.

WABASSO EDA
2023 PROPOSED OPERATING BUDGET
27-Nov-22

FUND/ACCOUNT	2020 Actual	2021 Actual	2022 Budget	2022 Est	2023 Budget
EDA RLF I					
Revenues					
R 240-46500-34950 Other Revenues	\$2,077	\$0	\$0	\$0	\$0
R 240-46500-34951 EDA Loan Principal Payments	\$0	\$0	\$0	\$0	\$0
R 240-46500-34952 Interest on Loan payments	\$8,989	\$8,824	\$7,475	\$7,475	\$9,725
R 240-46500-36210 Interest Earnings	\$469	\$691	\$360	\$360	\$360
R 240-46500-39203 Transfer from Fund Balance	\$0	\$0	\$0	\$75,000	\$0
Total	\$11,535	\$9,515	\$7,835	\$82,835	\$10,085
Expenditures					
E 240-46500-361 General Liability Ins	\$0	\$0	\$0	\$0	\$0
E 240-46500-625 Loans (Babble On Bar & Grill)	\$0	\$0	\$0	\$75,000	\$0
E 240-46500-626 Bond Costs/Origination Fees	\$0	\$0	\$0	\$0	\$0
E 240-46500-700 Transfers (GENERAL)	\$11,518	\$8,989	\$7,475	\$7,835	\$9,725
E 240-46500-706 Bad Debt	\$0	\$0	\$0	\$0	\$0
Total	\$11,518	\$8,989	\$7,475	\$82,835	\$9,725
Net RLF I	\$16	\$526	\$360	\$0	\$360
EDA RLF II					
Revenues					
R 241-46500-34950 Other Revenues	\$377	\$46	\$0	\$0	\$0
R 241-46500-34951 EDA Loan Principal Payments	\$0	(536)	\$0	\$0	\$0
R 241-46500-34952 Interest on Loan payments	\$2,173	\$2,127	\$1,300	\$1,400	\$1,300
R 241-46500-36210 Interest Earnings	\$79	\$88	\$100	\$100	\$100
R 241-46500-39203 Transfer from Other Fund	\$0	\$0	\$0	\$0	\$0
Total	\$2,629	\$1,725	\$1,400	\$1,500	\$1,400
Expenditures					
E 241-46500-304 Legal Fees	\$0	\$0	\$0	\$0	\$0
E 241-46500-430 Miscellaneous (GENERAL)	\$0	\$0	\$0	\$0	\$0
E 241-46500-625 Loans	\$0	\$0	\$0	\$0	\$0
E 241-46500-626 Bond Costs/Origination Fees	\$0	\$0	\$0	\$0	\$0
E 241-46500-700 Transfers (GENERAL)	\$3,486	\$2,173	\$1,300	\$1,400	\$1,300
E 241-46500-706 Bad Debt	\$0	\$357	\$0	\$357	\$0
Total	\$3,486	\$2,530	\$1,300	\$1,757	\$1,300
Net RLF II	(858)	(804)	100	(257)	100
EDA WDC					
Revenues					
R 242-46500-34950 Other Revenues	\$0	\$0	\$0	\$0	\$0
R 242-46500-34951 EDA Loan Principal Payments	\$0	\$0	\$0	\$0	\$0
R 242-46500-34952 Interest on Loan payments	\$0	\$0	\$0	\$0	\$0
R 242-46500-36210 Interest Earnings	\$93	\$40	\$50	\$40	\$50
Total	\$93	\$40	\$50	\$40	\$50
Expenditures					
E 242-46500-430 Miscellaneous (GENERAL)	\$0	\$0	\$0	\$0	\$0
E 242-46500-700 Transfers (GENERAL)	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0
Net WDC	\$93	\$40	\$50	\$40	\$50

FUND/ACCOUNT	2020 Actual	2021 Actual	2022 Budget	2022 Est	2023 Budget
EDA GENERAL					
R 245-46500-31000 General Property Taxes	\$0	\$0	\$0	\$0	\$0
R 245-46500-34950 Other Revenues	\$0	\$0	\$0	\$0	\$0
R 245-46500-36210 Interest Earnings	\$84	\$437	\$1,200	\$1,100	\$1,200
R 245-46500-36221 Security Deposits	\$0	\$0	\$0	\$0	\$0
R 245-46500-36240 Refunds and Reimbursements	\$104	\$0	\$0	\$0	\$0
R 245-46500-36241 Insurance Proceeds	\$209	\$0	\$0	\$0	\$0
R 245-46500-39102 Compensation-Loss Fixed Assets	\$0	\$0	\$0	\$0	\$0
R 245-46500-39203 Transfer from Other Fund	\$17,118	\$11,162	\$6,585	\$10,172	\$11,025
Total	\$43,655	\$16,678	\$16,560	\$116,439	\$60,225
Expenditures					
E 245-41560-340 Advertising	\$0	\$0	\$0	\$0	\$0
E 245-46500-101 Full-Time Employees Regular	\$169	\$0	\$0	\$0	\$0
E 245-46500-103 Part-Time Employees	\$368	\$0	\$0	\$0	\$0
E 245-46500-110 Other Pay (GENERAL)	\$1,400	\$3,540	\$1,900	\$1,900	\$1,900
E 245-46500-121 PERA	\$13	\$0	\$0	\$0	\$0
E 245-46500-122 FICA	\$41	\$0	\$500	\$0	\$0
E 245-46500-123 Medicare	\$0	\$0	\$0	\$0	\$0
E 245-46500-204 Envelopes and Letterhead	\$0	\$0	\$0	\$0	\$0
E 245-46500-207 Computer Supplies	\$75	\$0	\$0	\$0	\$0
E 245-46500-209 Other Office Supplies	\$0	\$0	\$100	\$0	\$0
E 245-46500-301 Auditing and Acct g Services	\$0	\$0	\$0	\$0	\$0
E 245-46500-303 Engineering Fees	\$1,721	\$0	\$0	\$0	\$750
E 245-46500-304 Legal Fees	\$2,287	\$2,052	\$1,000	\$2,000	\$2,000
E 245-46500-306 Service Contract	\$0	\$1,693	\$0	\$85	\$0
E 245-46500-307 consulting fees	\$0	\$2,600	\$0	\$1,700	\$1,500
E 245-46500-310 Real Estate Taxes	\$0	\$0	\$3,600	\$21	\$21
E 245-46500-322 Postage	\$0	\$0	\$0	\$0	\$0
E 245-46500-340 Advertising	\$0	\$0	\$0	\$974	\$0
E 245-46500-405 Depreciation (GENERAL)	\$0	\$0	\$0	\$0	\$0
E 245-46500-432 Uncollectable Checks	\$0	\$0	\$0	\$0	\$0
E 245-46500-611 Bond Interest	\$0	\$0	\$0	\$0	\$0
E 245-46500-700 Transfers (GENERAL)	\$0	\$0	\$0	\$4,248	\$0
E 245-46500-720 Operating Transfers	\$0	\$0	\$0	\$0	\$0
Total	\$9,515	\$12,492	\$9,408	\$116,427	\$50,048
Net EDA General Fund	\$34,140	\$4,187	\$7,152	\$12	\$10,177

FUND/ACCOUNT	2020 Actual	2021 Actual	2022 Budget	2022 Est	2023 Budget
DEWEY STREET 5 PLEX					
R 246-46500-34950 Other Revenues	\$0	\$0	\$0	\$0	\$0
R 246-46500-36216 Investment Interest CDs	\$0	\$0	\$0	\$0	\$0
R 246-46500-36220 Rents	\$38,575	\$41,300	\$44,100	\$44,100	\$46,305
R 246-46500-36221 Security Deposits	\$0	\$0	\$0	\$0	\$0
R 246-46500-36241 Insurance Proceeds	\$0	\$0	\$0	\$0	\$0
R 246-46500-39201 Transfer from General Fund	\$0	\$0	\$0	\$0	\$0
R 246-46500-39203 Transfer from Other Fund	\$0	\$0	\$0	\$0	\$0
Total	\$38,601	\$41,306	\$44,150	\$46,081	\$46,355

Expenditures

E 246-46500-101 Full-Time Employees Regular	\$1,271	\$0	\$0	\$434	\$456
E 246-46500-103 Part-Time Employees	\$167	\$0	\$200	\$386	\$405
E 246-46500-121 PERA	\$97	\$0	\$0	\$30	\$32
E 246-46500-122 FICA	\$108	\$0	\$0	\$51	\$53
E 246-46500-123 Medicare	\$0	\$0	\$0	\$12	\$12
E 246-46500-217 Other Operating Supplies	\$181	\$206	\$0	\$650	\$650
E 246-46500-223 Building Repair Supplies	\$0	\$91	\$500	\$200	\$200
E 246-46500-304 Legal Fees	\$0	\$298	\$0	\$0	\$0
E 246-46500-306 Service Contract	\$0	\$0	\$400	\$475	\$475
E 246-46500-361 General Liability Ins	\$3,689	\$751	\$3,000	\$1,799	\$1,979
E 246-46500-381 Electricity	\$43	\$67	\$100	\$0	\$0
E 246-46500-383 Heat	\$54	\$203	\$100	\$0	\$0
E 246-46500-405 Depreciation (GENERAL)	\$0	\$0	\$0	\$0	\$0
E 246-46500-432 Uncollectable Checks	\$0	\$0	\$0	\$0	\$0
E 246-46500-602 Other Long-Term Oblig Principal	\$0	\$0	\$0	\$0	\$0
E 246-46500-610 Interest	\$1,569	\$916	\$500	\$500	\$0
E 246-46500-625 Loans	\$22,431	\$23,084	\$19,250	\$19,250	\$0
Total	\$38,319	\$47,799	\$29,950	\$30,203	\$9,179
Net Dewey St. Apts.	283	(6,492)	14,200	15,878	37,176

2107A TAX ABATEMENT

Revenues

R 405-47110-36243 Tax Abatement Reimbursement	\$2,184	\$2,184	\$2,184	\$2,184	\$2,300
R 405-49810-39203 Transfer from EDA - Const Due	\$0	\$0	\$0	\$15,542	\$0
R 405-49810-39203 Transfer from EDA - Lot Sale	\$0	\$0	\$0	\$93,167	\$41,000
R 405-49810-39300 Proceeds-Gen Long-term Debt	\$0	\$0	\$0	\$0	\$0
Total	\$30,044	\$30,952	\$30,517	\$139,226	\$71,633

Expenditures

E 405-47110-601 Debt Srv Bond Principal	\$23,000	\$23,000	\$24,000	\$24,000	\$25,000
E 405-47210-610 Interest	\$13,646	\$12,887	\$12,111	\$12,111	\$11,303
E 405-47600-626 Bond Costs/Origination Fees	\$0	\$0	\$0	\$0	\$0
E 405-49810-303 Engineering Fees	\$0	\$0	\$0	\$0	\$0
E 405-49810-430 Miscellaneous (GENERAL)	\$0	\$0	\$0	\$0	\$0
E 405-49810-530 Improvements Other Than Bldgs	\$0	\$0	\$0	\$0	\$0
Total	36,646	35,887	36,111	36,111	36,303
Net Tax Abatement \$	(6,601)	(4,934)	(5,594)	103,115	35,330

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

Acct ID	NAME		ADDRESS		CITY / STATE		PHONE		Due Date	Begin / End Principal Bal	Cur Prin Bal
	Date	Code	Check #	CHAD RUPRECHT	739 MAIN STREET	WABASSO, MN 56293	507-342-6328	11/21/22			
0000010	1/18/2022	1	271478				Interest	Principal			
	2/8/2022	1	271484				39.89	360.11	Jan/2022	\$15,954.60	\$12,312.68
	3/17/2022	1	271496				38.99	361.01	Feb/2022		
	4/7/2022	1	271503				38.08	361.92	Mar/2022		
	5/23/2022	1	2983				37.18	362.82	Apr/2022		
	6/17/2022	1	3006				36.27	363.73	May/2022		
	7/11/2022	1	271535				35.36	364.64	Jun/2022		
	8/15/2022	1	271566				34.45	365.55	Jul/2022		
	9/14/2022	1	271566				33.54	366.46	Aug/2022		
	10/6/2022	1	271562				32.62	367.38	Sep/2022		
							31.70	368.30	Oct/2022	\$12,312.68	
Bal - 10/30/2022 \$12,312.68 - Totals:											
							358.08	3,641.92			Tot Received: \$4,000.00

Acct ID	NAME		ADDRESS		CITY / STATE		PHONE		Due Date	Begin / End Principal Bal	Cur Prin Bal
	Date	Code	Check #	DEEM INC	P O Box 133	Wabasso, MN 56293	507-342-2006	11/21/22			
0000002	2/1/2022	1	271481				Interest	Principal			
	2/21/2022	1	15267				55.97	426.83	Jan/2022	\$22,387.92	\$18,071.28
	3/22/2022	1	271498				54.90	427.90	Feb/2022		
	4/21/2022	1	1508				53.83	428.97	Mar/2022		
	5/23/2022	1	25468				52.76	430.04	Apr/2022		
	7/5/2022	1	271531				51.69	431.11	May/2022		
	7/5/2022	1	271532				50.61	432.19	Jun/2022		
	8/24/2022	1	271553				49.53	433.27	Jul/2022		
	9/29/2022	1	271561				48.44	434.36	Aug/2022		
	10/13/2022	1	271569				47.36	435.44	Sep/2022		
							46.27	436.53	Oct/2022	\$18,071.28	
Bal - 10/30/2022 \$18,071.28 - Totals:											
							511.36	4,316.64			Tot Received: \$4,828.00

Acct ID	NAME		ADDRESS		CITY / STATE		PHONE		Due Date	Begin / End Principal Bal	Cur Prin Bal
	Date	Code	Check #	DEEM INC	P O Box 133	Wabasso, MN	507-342-2006	11/21/22			
0000002-2	2/1/2022	1	271481				Interest	Principal			
	2/21/2022	1	15266				40.54	316.73	Jan/2022	\$16,216.89	\$13,013.73
	3/22/2022	1	271499				39.75	317.52	Feb/2022		
	4/21/2022	1	1509				38.96	318.31	Mar/2022		
	5/23/2022	1	15469				38.16	319.11	Apr/2022		
	7/5/2022	1	271533				37.36	319.91	May/2022		
	7/5/2022	1	271534				36.56	320.71	Jun/2022		
	8/24/2022	1	271553				35.76	321.51	Jul/2022		
	9/29/2022	1	271567				34.96	322.31	Aug/2022		
	10/13/2022	1	271569				34.15	323.12	Sep/2022		
							33.34	323.93	Oct/2022	\$13,013.73	
Bal - 10/30/2022 \$13,013.73 - Totals:											
							369.54	3,203.16			Tot Received: \$3,572.70

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

Acct ID	NAME		ADDRESS		CITY / STATE		PHONE		Due Date		Begin / End Principal Bal	Cur Prin Bal
0000011	JENNIGES GAS & DIESEL		1230 OAK STREET		WABASSO, MN 56293		507-342-5104		11/14/22			
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	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	36.36	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	265.96	May/2022		
6/13/2022	1	6608	300.00	0.00	0.00	0.00	0.00	33.37	266.63	Jun/2022		
7/11/2022	1	271536	300.00	0.00	0.00	0.00	0.00	32.71	267.29	Jul/2022		
8/8/2022	1	271543	300.00	0.00	0.00	0.00	0.00	32.04	267.96	Aug/2022		
9/14/2022	1	271554	300.00	0.00	0.00	0.00	0.00	31.37	268.63	Sep/2022		
10/6/2022	1	271563	300.00	0.00	0.00	0.00	0.00	30.70	269.30	Oct/2022		
Bal - 10/30/2022 \$12,009.04 - Totals:											\$12,009.04	
												Tot Received: \$3,000.00

0000011-2	JENNIGES GAS & DIESEL INC		1230 OAK STREET		WABASSO, MN 56293		507-342-5104		11/08/22			
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru		
1/5/2022	1	6376	500.00	0.00	0.00	0.00	0.00	23.90	476.10	Jan/2022		
2/8/2022	1	271485	500.00	0.00	0.00	0.00	0.00	22.71	477.29	Feb/2022		
3/7/2022	1	6471	500.00	0.00	0.00	0.00	0.00	21.52	478.48	Mar/2022		
4/8/2022	1	6512	500.00	0.00	0.00	0.00	0.00	20.32	479.68	Apr/2022		
5/3/2022	1	271511	500.00	0.00	0.00	0.00	0.00	19.12	480.88	May/2022		
6/13/2022	1	6607	500.00	0.00	0.00	0.00	0.00	17.92	482.08	Jun/2022		
7/11/2022	1	271537	500.00	0.00	0.00	0.00	0.00	16.71	483.29	Jul/2022		
8/8/2022	1	271544	500.00	0.00	0.00	0.00	0.00	15.50	484.50	Aug/2022		
9/14/2022	1	271554	500.00	0.00	0.00	0.00	0.00	14.29	485.71	Sep/2022		
10/6/2022	1	271564	500.00	0.00	0.00	0.00	0.00	13.08	486.92	Oct/2022		
Bal - 10/30/2022 \$4,744.53 - Totals:											\$4,744.53	
												Tot Received: \$5,000.00

0000007	JONTI-CRAFT		171 STATE HWY 68		WABASSO, MN 56293		507-342-5169		11/25/22			
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru		
1/21/2022	1	196624	3886.28	0.00	0.00	0.00	0.00	347.44	3538.84	Jan/2022		
2/16/2022	1	196902	3886.28	0.00	0.00	0.00	0.00	340.06	3546.22	Feb/2022		
3/11/2022	1	197192	3886.28	0.00	0.00	0.00	0.00	332.68	3553.60	Mar/2022		
4/15/2022	1	197471	3886.28	0.00	0.00	0.00	0.00	325.27	3561.01	Apr/2022		
5/16/2022	1	271514	3886.28	0.00	0.00	0.00	0.00	317.85	3568.43	May/2022		
6/14/2022	1	1528	3886.28	0.00	0.00	0.00	0.00	310.42	3575.86	Jun/2022		
7/19/2022	1	271540	3886.28	0.00	0.00	0.00	0.00	302.97	3583.31	Jul/2022		
8/15/2022	1	271545	3886.28	0.00	0.00	0.00	0.00	295.50	3590.78	Aug/2022		
9/14/2022	1	271552	3886.28	0.00	0.00	0.00	0.00	288.02	3598.26	Sep/2022		
10/12/2022	1	271565	3886.28	0.00	0.00	0.00	0.00	280.53	3605.75	Oct/2022		
Bal - 10/30/2022 \$131,047.15 - Totals:											\$131,047.15	
												Tot Received: \$38,862.80

507 342-5519

[illegible]

Bal - 10/30/2022 \$4,053.38 - Totals:

00000006						MID COUNTY AG SERVICES		182 STATE HWY 68		WABASSO, MN 56293		01/20/23	
Date	Code	Check #	Amt	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	Principal	196.90			
2/8/2022	1	271483	242.00	0.00	0.00	0.00	0.00	197.39	Mar/2022	197.39			
3/11/2022	1	1447	242.00	0.00	0.00	0.00	0.00	44.12	Apr/2022	197.88			
4/4/2022	1	1455	242.00	0.00	0.00	0.00	0.00	43.62	May/2022	198.38			
5/3/2022	1	271510	242.00	0.00	0.00	0.00	0.00	43.13	Jun/2022	198.87			
6/14/2022	1	1529	242.00	0.00	0.00	0.00	0.00	42.63	Jul/2022	199.37			
7/19/2022	1	271541	242.00	0.00	0.00	0.00	0.00	42.13	Aug/2022	199.87			
8/19/2022	1	271548	242.00	0.00	0.00	0.00	0.00	41.63	Sep/2022	200.37			
9/27/2022	1	271558	242.00	0.00	0.00	0.00	0.00	41.13	Oct/2022	200.87			
10/20/2022	1	271572	242.00	0.00	0.00	0.00	0.00	40.63	Nov/2022	201.37			
											\$18,040.84		
Bal - 10/30/2022 \$16,049.57 - Totals:													
										1,991.27		\$16,049.57	Tot Received: \$2,420.00

Bal - 10/30/2022 \$16,049.57 - Totals:

00000001		Novak Matt J	PO Box 39	Wabasso, MN 56293	507-342-5181	11/01/22	
Date	Code	Check #	Amt	Esc Recv	Esc Disb	Interest	Pd Thru
1/1/2022	1	ACH	362.10	0.00	0.00	43.36	Jan/2022
2/1/2022	1	ACH	362.10	0.00	0.00	42.57	Feb/2022
3/1/2022	1	ACH	362.10	0.00	0.00	41.77	Mar/2022
4/1/2022	1	ACH	362.10	0.00	0.00	40.97	Apr/2022
5/1/2022	1	ACH	362.10	0.00	0.00	40.16	May/2022
6/1/2022	1	ACH	362.10	0.00	0.00	39.36	Jun/2022
7/1/2022	1	271538	362.10	0.00	0.00	38.55	Jul/2022
8/1/2022	1	ACH	362.10	0.00	0.00	37.74	Aug/2022
9/1/2022	1	271559	362.10	0.00	0.00	36.93	Sep/2022
10/1/2022	1	271567	362.10	0.00	0.00	36.12	Oct/2022
Bal - 10/30/2022		\$14,122.13 - Totals:		0.00	0.00	397.53	
						3,223.47	
							Tot Received: \$3,621.00

Bal - 10/30/2022 \$14,122.13 - Totals:

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

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Begin / End	Cur Prin Bal			
0000003	SAFE STORAGE LLC #2	597 HOPE STREET	Wabasso, MN 56293		Principal Bal	\$32,028.39			
Date	Check #	Code	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru	Due Date
1/1/2022	ACH	1	0.00	0.00	0.00	90.00	392.80	Jan/2022	11/05/22
2/1/2022	ACH	1	0.00	0.00	0.00	89.02	393.78	Feb/2022	
3/1/2022	ACH	1	0.00	0.00	0.00	88.04	394.76	Mar/2022	
4/1/2022	ACH	1	0.00	0.00	0.00	87.05	395.75	Apr/2022	
5/1/2022	ACH	1	0.00	0.00	0.00	86.06	396.74	May/2022	
6/1/2022	ACH	1	0.00	0.00	0.00	85.07	397.73	Jun/2022	
7/1/2022	271539	1	0.00	0.00	0.00	84.07	398.73	Jul/2022	
8/1/2022	ACH	1	0.00	0.00	0.00	83.08	399.72	Aug/2022	
9/1/2022	271560	1	0.00	0.00	0.00	82.08	400.72	Sep/2022	
10/1/2022	271568	1	0.00	0.00	0.00	81.08	401.72	Oct/2022	
Bal - 10/30/2022 \$32,028.39 - Totals:							3,972.45		
							855.55		

0000009	WABASSO ELECTRIC MOTOR L	1235 OAK STREET	WABASSO, MN 56293	507-342-3701					
Date	Code	Check #	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru	Due Date
1/10/2022	1	7313	0.00	0.00	0.00	24.56	226.44	Jan/2022	11/06/22
2/7/2022	1	7322	0.00	0.00	0.00	24.00	227.00	Feb/2022	
3/7/2022	1	7336	0.00	0.00	0.00	23.43	227.57	Mar/2022	
4/18/2022	1	7346	0.00	0.00	0.00	22.86	228.14	Apr/2022	
5/13/2022	1	271513	0.00	0.00	0.00	22.29	228.71	May/2022	
6/6/2022	1	7361	0.00	0.00	0.00	21.72	229.28	Jun/2022	
7/25/2022	1	7373	0.00	0.00	0.00	21.14	229.86	Jul/2022	
8/15/2022	1	271547	0.00	0.00	0.00	20.57	230.43	Aug/2022	
9/19/2022	1	271557	0.00	0.00	0.00	19.99	231.01	Sep/2022	
10/12/2022	1	271566	0.00	0.00	0.00	19.42	231.58	Oct/2022	
Bal - 10/30/2022 \$7,535.03 - Totals:							2,290.02		Tot Received: \$2,510.00

Grand Totals:	Total Misc	Total L/C	Total Esc Rec	Total Esc Dis	Total Interest	Total Principal
	0.00	0.00	0.00	0.00	6,900.72	66,943.68

Grand Tot Rcvd: \$73,844.40

Total Balances As Of - 10/30/2022 \$264,986.91 (For This Printed List)
CURRENT ACTUAL TOTAL NOTES RECEIVABLE TODAY: \$414,986.91
Monthly Pmts Received = 110
13 ACTUAL ACTIVE ACCOUNTS
(For This Printed List) ACTIVE ACCOUNTS - Grand Total Current Balances: \$264,986.91
Tot Prin Bal As Of 10/30/2022: 414,986.91

EDA Monthly Payment Schedule
as of 10/28/2022

<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%	\$ 12,312.68	EDA II	5/21/2028	10/6/2022	11/21/2022
DEEM, Inc	21st	\$ 482.80	3%	\$ 18,071.28	EDA I	5/21/2025	10/13/2022	11/21/2022
DEEM, Inc	21st	\$ 357.27	3%	\$ 13,013.73	EDA I	5/21/2025	10/13/2022	11/21/2022
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 12,009.04	EDA I	12/11/2026	10/6/2022	11/14/2022
Jenniges Gas & Diesel	8th	\$ 500.00	1%	\$ 4,744.53	EDA I	12/8/2023	10/6/2022	11/8/2022
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 131,047.15	EDA I	9/25/2025	10/12/2022	11/25/2022
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 4,053.38	EDA II	9/25/2025	10/12/2022	11/25/2022
Mid County Ag Services	20th	\$ 242.00	3%	\$ 16,049.57	EDA I	11/20/2028	10/20/2022	11/20/2022
Matt Novak	1st	\$ 362.10	3%	\$ 14,122.13	EDA II	8/4/2026	10/1/2022	11/1/2022
Safe Storage 2	5th	\$ 482.80	3%	\$ 32,028.39	EDA I	10/5/2028	10/1/2022	11/5/2022
Wabasso Eletric Motor LLC	6th	\$ 251.00	3%	\$ 7,535.03	EDAI	8/6/2024	10/12/2022	11/6/2022
Babble On Bar & Grill	15th	\$ 724.21	3%	\$ 75,000.00	EDA I	11/15/2032	N/A	12/15/2022
Totals		\$ 6,984.44		<u><u>\$ 339,986.91</u></u>				

EDAI Daily Savings	\$ 362,745.77	FROM MONTHLY BANK STATEMENTS
EDAI Daily Savings	\$ 122,361.84	FROM MONTHLY BANK STATEMENTS
EDA-WDC	\$ 39,872.56	FROM MONTHLY BANK STATEMENTS
Total Savings	\$ 524,980.17	

EDA General Fund

Beginning Balance			\$ 63,595.71
Plus Deposits Outstanding			
	Rev	Interest Earnings	\$ 14.64
		Salfer Lot Sale	\$ 45,000.00
		Transfer from RLF I Savings	\$ 75,000.00
	Exp	Novak Law	\$ (396.00)
		Bolton and Menk	\$ (8,805.00)
		Country Enterprises - Eastvail Sign	\$ (65.00)
		RADC (1/2 share)	\$ (2,124.62)
		Chad Ruprecht dba Babble On Bar & Grill (RLF)	\$ (75,000.00)
		Future Checks - Transfer Errors	
Ending Balance			<u><u>\$ 97,219.73</u></u>

CD # 115009 renewal 12-9-19		\$ 28,446.81
CD #33649		\$ 50,186.34
	CD Total	<u><u>\$ 78,633.15</u></u>
	EDA General Total	<u><u>\$ 175,852.88</u></u>

EDA Dewey Street			
Beginning Balance			\$ 37,941.72
Plus Deposits Outstanding:			\$ 6,615.00
		rents	
		Security Deposit	\$ -
		interest	\$ 0.30
Less Checks /Outstanding			
		Pay off Intefund Loan to Gener Fund	\$ -
		Loan Payment	\$ -
		Pay off Loan	\$ -
FUTURE		Deposit from EDA General	
		Payments to General Fund Checking	
			<u><u>\$ 44,557.02</u></u>

EDA Eastvail Sales Account	Starting Balance	\$ 33,622.43
	Interest on investments	\$ 14.32
		<u><u>\$ 33,636.75</u></u>

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

10/28/2022

Balance Sheet

	Balance 9/28/22	Adj.	Balance 9/28/22
Assets			
Cash	\$ 430,494.62	(68,748.85)	\$ 361,745.77
Notes Receivable	\$ 232,689.21	69,274.48	\$ 301,963.69
Total Assets	\$ 663,183.83	525.63	\$ 663,709.46
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 662,466.51		\$ 663,709.46

Principal Payments Monthly			Principal Payments Year to Date		
Deem 1	\$ 436.53	\$ 482.80	Deem 1	\$ 4,316.64	
Deem 2	\$ 323.93	\$ 357.27	Deem 2	\$ 3,203.16	
Jenniges Gas & Diesel 1	\$ 269.30	\$ 300.00	Jenniges Gas & Diesel 1	\$ 2,663.01	
Jenniges Gas & Diesel 2	\$ 486.92	\$ 500.00	Jenniges Gas & Diesel 2	\$ 4,814.93	
Jonti-Craft 1	\$ 3,605.75	\$ 3,886.28	Jonti-Craft 1	\$ 35,722.06	
Mid Country Ag Services	\$ 201.37	\$ 242.00	Mid Country Ag Services	\$ 1,991.27	
Safe Storage #2	\$ 401.72	\$ 482.80	Safe Storage #2	\$ 3,972.45	
Babble On Bar & Grill	\$ -	\$ -	Babble On Bar & Grill	\$ -	
Total Principal Payments	\$ 5,725.52		Total Principal Payments	\$ 56,683.52	

New Loans

Babble On Bar & Grill	\$ 75,000.00
	\$ -
	\$ 75,000.00

Income Statement

Income

Interest on Loans Monthly			Interest on Loans Year to Date		
Deem 1	\$ 46.27		Deem 1	\$ 511.36	
Deem 2	\$ 33.34		Deem 2	\$ 369.54	
Jenniges Gas & Diesel 1	\$ 30.70		Jenniges Gas & Diesel 2	\$ 336.99	
Jenniges Gas & Diesel 2	\$ 13.08		Jenniges Gas & Diesel 1	\$ 185.07	
Jonti-Craft 1	\$ 280.53		Jonti-Craft 1	\$ 3,140.74	
Mid County Ag Services	\$ 40.63		Mid Country Ag Services	\$ 428.73	
Safe Storage #2	\$ 81.08		Safe Storage #2	\$ 855.55	
Babble On Bar & Grill	\$ -		Babble On Bar & Grill	\$ -	
Total Interest Payments	\$ 525.63		Total Interest Payments	\$ 5,827.98	

Savings Interest

Quarter 1	\$ 95.86
Quarter 2	\$ 100.32
Quarter 3	\$ 178.92
Quarter 4	\$ -
Total Interest Payments	\$ 375.10

Deposit Error \$ -

Total Income \$ 900.73

Expenses

Interest Payment \$ -

Total Expense \$ -

Net Income \$ 900.73

EDA II 10/28/2022
Balance Sheet

	Balance 9/28/22	Adj.	Balance 10/28/22
Assets			
Cash	\$ 121,228.55	1,133.29	\$ 122,361.84
Notes Receivable	\$ 39,060.59	(1,037.37)	\$ 38,023.22
Total Assets	\$ 160,289.14	203.90	\$ 160,385.06

Liabilities

	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 160,038.82		\$ 160,385.06

Principal Payments Monthly

Chad Ruprecht	\$ 368.30	\$ 400.00
Jonti-Craft	\$ 111.51	\$ 120.19
Novak Law	\$ 325.98	\$ 362.10
Wabbasso Electric Motor	231.58	\$ 251.00
Total Principal Payments	\$ 1,037.37	

Principal Payments Year to Date

Chad Ruprecht	\$ 3,641.92
Jont-Craft	\$ 1,104.75
Novak Law	\$ 3,223.47
Wabbasso Electric Motor	\$ 2,290.02
Total Principal Payments	\$ 10,250.16

New Loans

\$ -
\$ -
\$ -

Income Statement

Income

Interest on Loans Monthly

Chad Ruprecht	\$ 31.70
Jonti-Craft	\$ 8.68
Novak Law	\$ 36.12
Wabbasso Electric Motor	\$ 19.42
	\$ -
	\$ -
Total Interest Payments	\$ 95.92

Interest on Loans Monthly

Chad Ruprecht	\$ 358.08
Jont-Craft	\$ 97.15
Novak Law	\$ 397.53
Wabbasso Electric Motor	\$ 219.98
	\$ -
	\$ -
Total Interest Payments	\$ 1,072.74

Savings Interest

Quarter 1	\$ 28.15
Quarter 2	\$ 28.95
Quarter 3	\$ 50.88
Quarter 4	\$ -
	\$ 107.98

Deposit Error

\$ -	Ruprechts should be II
------	------------------------

Total Income

\$ 203.90

Expenses

Interest Payment	\$ -
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Total Expense

\$ -

Net Income

\$ 203.90

CITY OF WABASSO
Payments

10/27/22 2:26 PM
Page 1

Current Period: October 2022

Payments Batch 11022022PAYEDA		\$538.97		
Refer	1929 NOVAK LAW	-		
Cash Payment	E 245-46500-304 Legal Fees	Legal Services - Eastvail Replat		\$538.97
Invoice				
Transaction Date	10/27/2022	EDA Checking	10103	Total \$538.97

Fund Summary

	10103 EDA Checking	
245 EDA GENERAL FUND	\$538.97	
	\$538.97	

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$538.97
Total	\$538.97

CITY OF WABASSO***Claim Listing©****102522PAYEDAFIRE**Claim No. ~~4815~~

1920

Check _____

October 2022**Payee****REDWOOD COUNTY RECORDER**

P o Box 130

REdwood Falls

MN 56283

Date 10/25/2022

Type

PO

Terms

An invoice or bill to be properly itemized must show: kind of service, where performed, dates service rendered, by whom, rates per day, number of hours, rate per hour, number of units, price per unit, etc.

Invoice	Description	Account	Amount
	Recording Fees - Schmidt Lot	E 245-46500-432	\$172.50
	<i>Babble on</i>	Total	\$172.50

CITY OF WABASSO***Claim Listing©****101822PAYEDACRRRLFII**

Claim No. 1927

Check _____

October 2022**Payee****CHAD RUPRECHT**

Date 10/19/2022

Type

PO

Terms

An invoice or bill to be properly itemized must show: kind of service, where performed, dates service rendered, by whom, rates per day, number of hours, rate per hour, number of units, price per unit, etc.

Invoice	Description	Account	Amount
	RLF Loan to Chad R dba Babble On	E 245-46500-705	\$75,000.00
		Total	\$75,000.00

WABASSO EDA

10/18/2022 CHAD RUPRECHT

1927

Invoice	Claim/Ref	Amount	PO	Comments	Discount	Invoice Total
	1927	\$75,000.00		E 245-46500-705 RLF Loan to Chad R dba Babble On	\$0.00	\$75,000.00

Check Total \$75,000.00