

EDA Financial Summary for:  
October 31, 2024

Preliminary

Account Number:	General Operation 650 2024	General Operations 650	Veterans & Evergreen Addn Lots 653	Sybesma Subd Lots 654	Industrial Park 656	Manfred Heights Subd 657	Uithoven Lots 658	CWG/TCI Bldg Operating 663	Minnwest TIF #17 670	Econ Dev Revolv Loan 680	Downtown SCDP Grant 681	RBEG Revolving Loan 683	SCDP Local Income 685	CDAP 13-0112-0-FY14 686	TOTAL ALL EDA OPERATIONS
11110 Cash in Bank		150,220.69	24,307.02	13,833.20	222,201.36	35,479.19	89,402.63	111,139.24	2,496.35	87,816.48	-	157,776.27	224,174.67	1,814.00	1,120,661.10
11111 Cash-Replacement Reserve		-	-	-	-	-	-	6,758.36	-	-	-	-	-	-	6,758.36
12121 Taxes Receivable-Delinquent		-	-	-	-	-	-	-	28.96	-	-	-	-	-	28.96
12320 Investment Interest Receivable		304.35	32.29	5.31	506.27	57.52	23.40	550.80	5.59	51.84	-	223.34	261.07	-	2,021.78
12322 Loan Interest Receivable		(3.13)	-	-	-	-	360.22	-	-	(14.19)	-	-	-	-	342.90
12611 Accounts Receivable		922.88	-	-	-	-	-	-	-	827.23	-	499.98	-	-	2,250.09
12687 Program Income Loan-Rock Manor		-	-	-	-	-	-	-	-	-	10,000.00	-	-	-	10,000.00
12743 Luverne Counseling RBEG Loan		-	-	-	-	-	-	-	-	-	-	1,083.49	-	-	1,083.49
12744 Big Top Tent RBEG Loan		-	-	-	-	-	-	-	-	-	-	1,500.14	-	-	1,500.14
12745 Opitz RBEG		-	-	-	-	-	-	-	-	-	-	1,750.13	-	-	1,750.13
12746 V & D Properties RBEG Loan		-	-	-	-	-	-	-	-	-	-	2,416.77	-	-	2,416.77
12747 Novo Aesthetics RBEG Loan		-	-	-	-	-	-	-	-	-	-	2,416.77	-	-	2,416.77
12748 Swenson Scrapping RBEG Loan		-	-	-	-	-	-	-	-	-	-	2,750.09	-	-	2,750.09
12756 Opitz Prop Gap Loan		8,253.77	-	-	-	-	-	-	-	-	-	-	-	-	8,253.77
12762 Schomacker GAP Loan		16,874.74	-	-	-	-	-	-	-	-	-	-	-	-	16,874.74
12763 ATLAS GAP Loan		16,874.74	-	-	-	-	-	-	-	-	-	-	-	-	16,874.74
12764 Big Top Tent GAP Loan		16,874.74	-	-	-	-	-	-	-	-	-	-	-	-	16,874.74
12834 Ben Franklin Lodge Façade Loan		-	-	-	-	-	-	-	-	5,569.42	-	-	-	-	5,569.42
12835 Great Planes Sue Hoffman Façade Loan		-	-	-	-	-	-	-	-	-	-	-	-	-	-
12836 Loan Rec - Cleveringa Construction		-	-	-	-	-	-	-	-	-	-	-	-	-	-
12836 Prairie Water Solutions LLC Façade Loan		-	-	-	-	-	-	-	-	17,937.42	-	-	-	-	17,937.42
12856 Luverne Counseling Façade Loan		-	-	-	-	-	-	-	-	9,843.31	-	-	-	-	9,843.31
12856 Fareway Forgivable Loan		12,500.00	-	-	-	-	-	-	-	-	-	-	-	-	12,500.00
16110 Land		-	30,246.04	8,936.67	208,795.34	93,750.00	174,415.00	20,680.00	-	-	-	-	-	-	536,823.05
16210 Buildings		-	-	-	-	-	-	2,502,564.71	-	-	-	-	-	-	2,502,564.71
16290 Accum Deprec - Bldgs		-	-	-	-	-	-	(1,721,247.03)	-	-	-	-	-	-	(1,721,247.03)
16310 Improvements		-	-	-	-	-	-	21,891.11	-	-	-	-	-	-	21,891.11
16390 Accum Deprec - Impr		-	-	-	-	-	-	(20,796.51)	-	-	-	-	-	-	(20,796.51)
16410 Machinery & Equipment		-	-	-	-	-	-	5,835.38	-	-	-	-	-	-	5,835.38
16490 Accum Deprec - Mach & Eq		-	-	-	-	-	-	(5,835.38)	-	-	-	-	-	-	(5,835.38)
<b>Total Assets:</b>		<b>222,822.78</b>	<b>54,585.35</b>	<b>22,775.18</b>	<b>431,502.97</b>	<b>129,286.71</b>	<b>264,201.25</b>	<b>921,540.68</b>	<b>2,530.90</b>	<b>122,031.51</b>	<b>10,000.00</b>	<b>170,416.98</b>	<b>224,435.74</b>	<b>1,814.00</b>	<b>2,577,944.05</b>
21120 Accounts Payable		3,986.00	-	-	-	-	-	-	-	-	-	-	-	-	3,986.00
21732 Deferred Revenue - Taxes		-	-	-	-	-	-	-	28.96	-	-	-	-	-	28.96
<b>Equity:</b>															
26130 Contributions from Rock County		-	-	-	-	-	-	10,680.00	-	-	-	-	-	-	10,680.00
26150 Contributions from Others		-	-	-	-	377,852.51	-	500,000.00	-	-	-	-	-	-	877,852.51
26503 Reserved for Debt Service		-	48,898.37	11,651.24	-	(249,356.44)	-	752,652.02	2,738.73	47,702.32	-	-	-	-	614,286.24
26508 Reserved for Econ Devel		216,739.78	-	-	568,758.30	-	-	-	-	-	10,000.00	168,880.99	212,846.01	7,500.00	1,184,725.08
26609 Committed for Lot Development		-	-	-	-	-	216,420.11	-	-	-	-	-	-	-	216,420.11
26711 Revenue Control		226,299.82	5,686.98	11,245.94	13,174.67	790.64	47,781.14	100,575.06	963.21	76,429.19	-	1,535.99	11,589.73	3,769.00	499,841.37
26721 Expense Control		(224,203.43)	-	(122.00)	(150,430.00)	-	-	(442,366.40)	(1,200.00)	(2,100.00)	-	-	-	(9,455.00)	(829,876.83)
<b>Total Liabilities &amp; Equity</b>		<b>222,822.78</b>	<b>54,585.35</b>	<b>22,775.18</b>	<b>431,502.97</b>	<b>129,286.71</b>	<b>264,201.25</b>	<b>921,540.68</b>	<b>2,530.90</b>	<b>122,031.51</b>	<b>10,000.00</b>	<b>170,416.98</b>	<b>224,435.74</b>	<b>1,814.00</b>	<b>2,577,944.05</b>

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31110 Current Ad Valorem Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31120 Delinquent Ad Valorem Taxes	-	-	-	-	-	-	-	-	11.78	-	-	-	-	-	11.78
31166 Tax Increments	-	-	-	-	-	-	-	-	922.42	-	-	-	-	-	922.42
32213 Historic Facade Application Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34403 Community Garden Revenue	-	705.00	-	-	-	-	-	-	-	-	-	-	-	-	705.00
36211 Interest Earnings - Regular	3,000.00	2,959.31	186.98	109.69	2,174.67	349.39	633.92	575.06	29.01	215.82	-	1,535.99	2,134.73	-	10,904.57
36212 Interest on RBEG Loans	-	129.11	-	-	-	-	-	-	-	1,213.37	-	-	-	-	1,342.48
36217 Interest on Loans	-	1,056.40	-	-	-	-	2,147.22	-	-	-	-	-	-	-	3,203.62
36305 Rental Income	-	-	-	-	-	-	-	100,000.00	-	-	-	-	-	-	100,000.00
36599 Miscellaneous Revenue	-	6,000.00	-	-	-	-	-	-	-	-	-	-	-	3,769.00	9,769.00
37810 Lot Sales	-	-	5,500.00	11,000.00	11,000.00	-	45,000.00	-	-	-	-	-	-	-	72,500.00
38300 Property Rental	-	-	-	136.25	-	441.25	-	-	-	-	-	-	-	-	577.50
39231 Transfer in for Local Income	-	-	-	-	-	-	-	-	-	-	-	-	9,455.00	-	9,455.00
39232 Transfer from EDA 650	-	-	-	-	-	-	-	-	-	75,000.00	-	-	-	-	75,000.00
39250 Transfer from Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39260 Transfer from Fund 280	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39270 TIF Additional Pooling Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39304 Contribution from Primary Government	215,450.00	215,450.00	-	-	-	-	-	-	-	-	-	-	-	-	215,450.00
<b>Total Revenue</b>	<b>218,450.00</b>	<b>226,299.82</b>	<b>5,686.98</b>	<b>11,245.94</b>	<b>13,174.67</b>	<b>790.64</b>	<b>47,781.14</b>	<b>100,575.06</b>	<b>963.21</b>	<b>76,429.19</b>	<b>-</b>	<b>1,535.99</b>	<b>11,589.73</b>	<b>3,769.00</b>	<b>499,841.37</b>
1101 Full-Time Employees	92,000.00	72,848.50	-	-	-	-	-	-	-	-	-	-	-	-	72,848.50
1112 Longevity Pay	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1121 PERA	7,000.00	5,419.33	-	-	-	-	-	-	-	-	-	-	-	-	5,419.33
1122 FICA	7,000.00	4,621.99	-	-	-	-	-	-	-	-	-	-	-	-	4,621.99
1131 Health Insurance	16,000.00	17,207.44	-	-	-	-	-	-	-	-	-	-	-	-	17,207.44
1133 Health Insurance - H S A	3,000.00	3,750.00	-	-	-	-	-	-	-	-	-	-	-	-	3,750.00
1135 Life Insurance	50.00	23.50	-	-	-	-	-	-	-	-	-	-	-	-	23.50
1151 Worker's Comp Insurance Premium	300.00	295.53	-	-	-	-	-	-	-	-	-	-	-	-	295.53
2209 Misc Office Supplies	400.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2223 Building Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2261 General Supplies	5,000.00	1,851.00	-	-	-	-	-	-	-	-	-	-	-	-	1,851.00
3303 Engineering Fees	5,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3304 Legal Fees	5,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3307 Management/Reporting Fees	-	-	-	-	-	-	-	-	1,200.00	-	-	-	-	-	1,200.00
3312 Contractual Services	30,000.00	5,584.75	-	-	-	-	-	-	-	-	-	-	-	-	5,584.75
3321 Telephone	1,000.00	450.00	-	-	-	-	-	-	-	-	-	-	-	-	450.00
3322 Postage	-	2.83	-	-	-	-	-	-	-	-	-	-	-	-	2.83
3331 Travel, Meals, Lodging & Training	3,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3349 Miscellaneous Advertising	20,000.00	16,852.81	-	-	-	-	-	-	-	-	-	-	-	-	16,852.81
3351 Publishing & Printing	3,500.00	1,719.35	-	-	-	-	-	-	-	-	-	-	-	-	1,719.35
3361 General Liability Insurance	500.00	601.00	-	-	-	-	-	-	-	-	-	-	-	-	601.00
3381 Electric Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3386 Storm Sewer Utilities	700.00	1,027.40	-	-	-	-	-	-	-	-	-	-	-	-	1,027.40
3389 Miscellaneous Utilities	300.00	950.01	-	-	-	-	-	-	-	-	-	-	-	-	950.01
3421 Depreciation Expense	-	-	-	-	-	-	-	62,366.40	-	-	-	-	-	-	62,366.40
3447 Community Garden Expense	-	224.98	-	-	-	-	-	-	-	-	-	-	-	-	224.98
3471 Abstracts, Deed Tax, Etc	3,000.00	1,791.50	-	-	-	-	-	-	-	-	-	-	-	-	1,791.50
3484 Demolition - Commercial	3,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-	-	-	5,000.00
3486 Demolition - Residential	2,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3491 Dues & Subscriptions	1,500.00	949.27	-	-	-	-	-	-	-	-	-	-	-	-	949.27
3493 Books & Pamphlets	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3497 Licenses & Taxes	1,500.00	989.50	-	122.00	430.00	-	-	-	-	-	-	-	-	-	1,541.50
3499 Misc Expenditures/Expenses	500.00	42.74	-	-	-	-	-	-	-	-	-	-	-	-	42.74
3506 LIFT Comm Devel Assistance	7,000.00	7,000.00	-	-	-	-	-	-	-	-	-	-	-	-	7,000.00
5636 Industrial Park Improvement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6612 Other Long-Term Oblig Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7214 Façade Improvement Grant	-	-	-	-	-	-	-	-	-	2,100.00	-	-	-	-	2,100.00
7600 Transfer to Primary Gov SR Fund	-	-	-	-	150,000.00	-	-	380,000.00	-	-	-	-	-	-	530,000.00
7768 Transfer to Local Income 685	-	-	-	-	-	-	-	-	-	-	-	-	-	9,455.00	9,455.00
7769 Transfer to EDA RLF 680	-	75,000.00	-	-	-	-	-	-	-	-	-	-	-	-	75,000.00
<b>Total Expenses</b>	<b>218,450.00</b>	<b>224,203.43</b>	<b>-</b>	<b>122.00</b>	<b>150,430.00</b>	<b>-</b>	<b>-</b>	<b>442,366.40</b>	<b>1,200.00</b>	<b>2,100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,455.00</b>	<b>829,876.83</b>
<b>Revenue over Expense</b>	<b>-</b>	<b>2,096.39</b>	<b>5,686.98</b>	<b>11,123.94</b>	<b>(137,255.33)</b>	<b>790.64</b>	<b>47,781.14</b>	<b>(341,791.34)</b>	<b>(236.79)</b>	<b>74,329.19</b>	<b>-</b>	<b>1,535.99</b>	<b>11,589.73</b>	<b>(5,686.00)</b>	<b>(330,035.46)</b>