

EDA Financial Summary for:
September 30, 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		162,119.88	24,213.30	13,693.82	221,094.05	35,074.33	67,071.60	90,767.72	2,481.03	86,811.60	-	156,502.77	223,104.64	-	1,082,934.74
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	-	70.80	-	229.20	-	-	-	827.23	-	499.98	-	-	2,550.09
12687 Program Income Loan-Rock Manor		-	-	-	-	-	-	-	-	-	10,000.00	-	-	-	10,000.00
12743 Luverne Counseling RBEG Loan		-	-	-	-	-	-	-	-	-	-	1,166.82	-	-	1,166.82
12744 Big Top Tent RBEG Loan		-	-	-	-	-	-	-	-	-	-	1,583.47	-	-	1,583.47
12745 Opitz RBEG		-	-	-	-	-	-	-	-	-	-	1,833.46	-	-	1,833.46
12746 V & D Properties RBEG Loan		-	-	-	-	-	-	-	-	-	-	2,500.10	-	-	2,500.10
12747 Novo Aesthetics RBEG Loan		-	-	-	-	-	-	-	-	-	-	2,500.10	-	-	2,500.10
12748 Swenson Scrapping RBEG Loan		-	-	-	-	-	-	-	-	-	-	2,833.42	-	-	2,833.42
12756 Opitz Prop Gap Loan		8,469.86	-	-	-	-	-	-	-	-	-	-	-	-	8,469.86
12762 Schomacker GAP Loan		17,077.17	-	-	-	-	-	-	-	-	-	-	-	-	17,077.17
12763 ATLAS GAP Loan		17,077.17	-	-	-	-	-	-	-	-	-	-	-	-	17,077.17
12764 Big Top Tent GAP Loan		17,077.17	-	-	-	-	-	-	-	-	-	-	-	-	17,077.17
12834 Ben Franklin Lodge Façade Loan		-	-	-	-	-	-	-	-	5,829.82	-	-	-	-	5,829.82
12835 Great Planes Sue Hoffman Façade Loan		-	-	-	-	-	-	-	-	-	-	-	-	-	-
12836 Loan Rec - Cleveringa Construction		-	-	-	-	-	20,489.59	-	-	-	-	-	-	-	20,489.59
12836 Prairie Water Solutions LLC Façade Loan		-	-	-	-	-	-	-	-	18,166.20	-	-	-	-	18,166.20
12856 Luverne Counseling Façade Loan		-	-	-	-	-	-	-	-	10,095.18	-	-	-	-	10,095.18
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		-	-	-	-	-	-	(1,715,192.81)	-	-	-	-	-	-	(1,715,192.81)
16310 Improvements		-	-	-	-	-	-	21,891.11	-	-	-	-	-	-	21,891.11
16390 Accum Deprec - Impr		-	-	-	-	-	-	(20,614.09)	-	-	-	-	-	-	(20,614.09)
16410 Machinery & Equipment		-	-	-	-	-	-	5,835.38	-	-	-	-	-	-	5,835.38
16490 Accum Deprec - Mach & Eq		-	-	-	-	-	-	(5,835.38)	-	-	-	-	-	-	(5,835.38)
Total Assets:		235,545.35	54,491.63	22,706.60	430,395.66	129,111.05	262,359.81	907,405.80	2,515.58	121,767.68	10,000.00	169,643.46	223,365.71	-	2,569,308.33
21120 Accounts Payable		218.70	-	-	-	-	-	-	-	-	-	-	-	-	218.70
21732 Deferred Revenue - Taxes		-	-	-	-	-	-	-	28.96	-	-	-	-	-	28.96
Equity:															
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		224,869.06	5,593.26	11,177.36	12,067.36	614.98	45,939.70	80,203.54	947.89	76,165.36	-	762.47	10,519.70	1,955.00	470,815.68
26721 Expense Control		(206,282.80)	-	(122.00)	(150,430.00)	-	-	(436,129.76)	(1,200.00)	(2,100.00)	-	-	-	(9,455.00)	(805,719.56)
Total Liabilities & Equity		235,545.35	54,491.63	22,706.60	430,395.66	129,111.05	262,359.81	907,405.80	2,515.58	121,767.68	10,000.00	169,643.46	223,365.71	-	2,569,308.33

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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	1,628.05	93.26	41.11	1,067.36	173.73	307.11	203.54	13.69	38.17	-	762.47	1,064.70	-	5,393.19
36212 Interest on RBEG Loans	-	129.11	-	-	-	-	-	-	-	1,127.19	-	-	-	-	1,256.30
36217 Interest on Loans	-	956.90	-	-	-	-	632.59	-	-	-	-	-	-	-	1,589.49
36305 Rental Income	-	-	-	-	-	-	-	80,000.00	-	-	-	-	-	-	80,000.00
36599 Miscellaneous Revenue	-	6,000.00	-	-	-	-	-	-	-	-	-	-	-	1,955.00	7,955.00
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
Total Revenue	218,450.00	224,869.06	5,593.26	11,177.36	12,067.36	614.98	45,939.70	80,203.54	947.89	76,165.36	-	762.47	10,519.70	1,955.00	470,815.68
1101 Full-Time Employees	92,000.00	66,275.46	-	-	-	-	-	-	-	-	-	-	-	-	66,275.46
1112 Longevity Pay	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1121 PERA	7,000.00	4,907.89	-	-	-	-	-	-	-	-	-	-	-	-	4,907.89
1122 FICA	7,000.00	4,189.88	-	-	-	-	-	-	-	-	-	-	-	-	4,189.88
1131 Health Insurance	16,000.00	15,550.07	-	-	-	-	-	-	-	-	-	-	-	-	15,550.07
1133 Health Insurance - H S A	3,000.00	3,750.00	-	-	-	-	-	-	-	-	-	-	-	-	3,750.00
1135 Life Insurance	50.00	21.15	-	-	-	-	-	-	-	-	-	-	-	-	21.15
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	405.00	-	-	-	-	-	-	-	-	-	-	-	-	405.00
3322 Postage	-	2.83	-	-	-	-	-	-	-	-	-	-	-	-	2.83
3331 Travel, Meals, Lodging & Training	3,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3349 Miscellaneous Advertising	20,000.00	12,407.46	-	-	-	-	-	-	-	-	-	-	-	-	12,407.46
3351 Publishing & Printing	3,500.00	84.35	-	-	-	-	-	-	-	-	-	-	-	-	84.35
3361 General Liability Insurance	500.00	601.00	-	-	-	-	-	-	-	-	-	-	-	-	601.00
3381 Electric Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3386 Storm Sewer Utilities	700.00	913.70	-	-	-	-	-	-	-	-	-	-	-	-	913.70
3389 Miscellaneous Utilities	300.00	845.01	-	-	-	-	-	-	-	-	-	-	-	-	845.01
3421 Depreciation Expense	-	-	-	-	-	-	-	56,129.76	-	-	-	-	-	-	56,129.76
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	400.00	-	-	-	-	-	-	-	-	-	-	-	-	400.00
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
Total Expenses	218,450.00	206,282.80	-	122.00	150,430.00	-	-	436,129.76	1,200.00	2,100.00	-	-	-	9,455.00	805,719.56
Revenue over Expense	-	18,586.26	5,593.26	11,055.36	(138,362.64)	614.98	45,939.70	(355,926.22)	(252.11)	74,065.36	-	762.47	10,519.70	(7,500.00)	(334,903.88)