

# Financial Report for EDA

As of September 30, 2022

	<u>Cash &amp; Investments</u>	<u>Receivable Balance</u>	<u>Deferred Loans (as of 12/31/21) **</u>	<u>Awarded Grants</u>
<b>General Funds:</b>				
EDA Fund - #295	\$ 45,965	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 45,965</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>CDBG (Housing/Commerical (Slum &amp; Blight/Federal Objective)):</b>				
Downtown - #298	\$ 52,716	\$ 20,298	\$ 428,144	\$ -
SE Brainerd - #215	65,533	-	230,716	-
NE Brainerd - #218	-	-	251,426	-
Willows Project - #209	-	-	12,500	-
Old Housing - #209	3,331	-	59,286	-
Local Income - #275	52,804	14,527	13,825	-
<b>Total</b>	<b>\$ 174,385</b>	<b>\$ 34,824</b>	<b>\$ 995,897</b>	<b>\$ -</b>
<b>Federal &amp; State MIF (Commerical (Jobs)):</b>				
Commerical - #210 ^^^	\$ -	\$ 646,427	\$ -	\$ -
Federal MIF - #296	18,417	-	-	-
<b>Total</b>	<b>\$ 18,417</b>	<b>\$ 646,427</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 238,767</b>	<b>\$ 681,251</b>	<b>\$ 995,897</b>	<b>\$ -</b>

\*\* Portion of the loan that is forgivable with the passage of time

^^^ The Receivable Balance **DOES** include the \$646,427 borrowed to pay for the industrial park land.

Fund 295 EDA FUND

GL Number	Description	PERIOD ENDED 09/30/2021	PERIOD ENDED 09/30/2022
<b>*** Assets ***</b>			
295-0000-10100	CASH	74,613.12	45,964.81
295-0000-10700	DELINQUENT TAX RECEIVABLE	7,917.80	6,578.78
295-0000-11500	ACCOUNTS RECEIVABLE	10,000.00	162.00
295-0000-16160	FA-LAND HELD FOR RESALE	488,252.22	488,252.22
<b>Total Assets</b>		<b>580,783.14</b>	<b>540,957.81</b>
<b>*** Liabilities ***</b>			
295-0000-20600	DEPOSITS PAYABLE	10,000.00	11,687.00
295-0000-22200	DEFERRED REVENUE	488,252.22	488,252.22
295-0000-22210	DEFERRED TAXES RECEIVABLE	4,344.68	4,431.78
<b>Total Liabilities</b>		<b>502,596.90</b>	<b>504,371.00</b>
<b>*** Fund Balance ***</b>			
295-0000-28900	FUND BALANCE/EQUITY ACCT	53,498.12	68,771.70
<b>Total Fund Balance</b>		<b>53,498.12</b>	<b>68,771.70</b>
<b>Beginning Fund Balance</b>		<b>53,498.12</b>	<b>68,771.70</b>
<b>Net of Revenues VS Expenditures</b>		<b>24,688.12</b>	<b>(32,184.89)</b>
<b>Ending Fund Balance</b>		<b>78,186.24</b>	<b>36,586.81</b>
<b>Total Liabilities And Fund Balance</b>		<b>580,783.14</b>	<b>540,957.81</b>

ACCOUNT DESCRIPTION	ACTIVITY FOR		YTD BALANCE	AVAILABLE	% BDGT USED
	2022 MONTH	09/30/2022	09/30/2022	BALANCE	
	AMENDED BUDGET	± (DECREASE)	± (ABNORMAL)	± (ABNORMAL)	
<b>Fund 295 - EDA FUND</b>					
<b>Revenues</b>					
Function: Unclassified					
Dept 0000					
<b>TAXES &amp; PENALTIES</b>					
31010	CURRENT AD VALOREM	145,036.00	0.00	78,131.51	53.87
31020	DELINQUENT AD VALOREM	0.00	0.00	1,634.78	100.00
		<u>145,036.00</u>	<u>0.00</u>	<u>79,766.29</u>	<u>65,269.71</u>
<b>TAXES &amp; PENALTIES</b>					
		145,036.00	0.00	79,766.29	55.00
<b>OTHER REVENUE</b>					
36210	INTEREST INCOME	460.00	0.00	338.94	73.68
		<u>460.00</u>	<u>0.00</u>	<u>338.94</u>	<u>121.06</u>
<b>OTHER REVENUE</b>					
		460.00	0.00	338.94	73.68
<b>Total Dept 0000</b>					
		<u>145,496.00</u>	<u>0.00</u>	<u>80,105.23</u>	<u>65,390.77</u>
<b>Total - Function Unclassified</b>					
		<u>145,496.00</u>	<u>0.00</u>	<u>80,105.23</u>	<u>65,390.77</u>
<b>TOTAL REVENUES</b>					
		<u>145,496.00</u>	<u>0.00</u>	<u>80,105.23</u>	<u>65,390.77</u>
<b>Expenditures</b>					
Function: Unclassified					
Dept 6510 - ECONOMIC DEVELOPMENT AUTH					
<b>SERVICES</b>					
43300	PROFESSIONAL SERVICES	140,500.00	22,166.66	105,536.97	75.12
43350	PRINTING/LEGAL PUBLICATION	0.00	0.00	74.71	100.00
43361	INS - GENERAL LIABILITY	150.00	0.00	80.08	53.39
43430	MISCELLANEOUS	0.00	1,248.36	1,248.36	100.00
43435	BOOKS/PAMPHLETS/DUES	5,350.00	0.00	5,350.00	100.00
		<u>146,000.00</u>	<u>23,415.02</u>	<u>112,290.12</u>	<u>33,709.88</u>
<b>SERVICES</b>					
		146,000.00	23,415.02	112,290.12	76.91
<b>Total Dept 6510 - ECONOMIC DEVELOPMENT AUTH</b>					
		<u>146,000.00</u>	<u>23,415.02</u>	<u>112,290.12</u>	<u>33,709.88</u>
<b>Total - Function Unclassified</b>					
		<u>146,000.00</u>	<u>23,415.02</u>	<u>112,290.12</u>	<u>33,709.88</u>
<b>TOTAL EXPENDITURES</b>					
		<u>146,000.00</u>	<u>23,415.02</u>	<u>112,290.12</u>	<u>33,709.88</u>
<b>Fund 295 - EDA FUND:</b>					
	<b>TOTAL REVENUES</b>	<u>145,496.00</u>	<u>0.00</u>	<u>80,105.23</u>	<u>65,390.77</u>
	<b>TOTAL EXPENDITURES</b>	<u>146,000.00</u>	<u>23,415.02</u>	<u>112,290.12</u>	<u>33,709.88</u>
	<b>NET OF REVENUES &amp; EXPENDITURES</b>	<u>(504.00)</u>	<u>(23,415.02)</u>	<u>(32,184.89)</u>	<u>31,680.89</u>

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized Post Date
Vendor 0078 - BRAINERD LAKES:							
AUG 22							
73708	BRAINERD LAKES AREA DEV C AUG 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/14/2022 pziemer	09/21/2022	2,916.67	0.00	Paid	Y 09/21/2022
	PROFESSIONAL SERVICES			2,916.67			
SEPT. 2022							
73901	BRAINERD LAKES AREA DEV C SEPT 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/28/2022 pziemer	09/29/2022	2,916.67	0.00	Paid	Y 09/29/2022
	PROFESSIONAL SERVICES			2,916.67			
	Total for vendor 0078 - BRAINERD LAKES:			<u>5,833.34</u>	<u>0.00</u>		
Vendor 0440 - DDBC (BRAINERD RESTORATION):							
AUG 22							
73706	DESTINATION DOWNTOWN BRAINERD COALI AUG 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/14/2022 pziemer	09/21/2022	1,945.83	0.00	Paid	Y 09/21/2022
	PROFESSIONAL SERVICES			1,945.83			
SEPT 2022							
73903	DESTINATION DOWNTOWN BRAINERD COALI SEPT 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/28/2022 pziemer	09/29/2022	1,945.83	0.00	Paid	Y 09/29/2022
	PROFESSIONAL SERVICES			1,945.83			
	Total for vendor 0440 - DDBC (BRAINERD RESTORATION):			<u>3,891.66</u>	<u>0.00</u>		
Vendor 0220 - KENNEDY & GRAVE:							
169495							
73672	KENNEDY & GRAVEN THRU 7/31/22 SALE OF INDUSTRIAL PARK 295-0000-20600	09/01/2022 pziemer	09/21/2022	66.00	0.00	Paid	Y 09/21/2022
	DEPOSITS PAYABLE			66.00			
	Total for vendor 0220 - KENNEDY & GRAVE:			<u>66.00</u>	<u>0.00</u>		
Vendor 0227 - LAKES PRINTING:							
00211374							
73326	LAKES PRINTING MAIN STREET GRANT MAILING 295-6510-43430	08/12/2022 pziemer	09/21/2022	1,248.36	0.00	Paid	Y 09/21/2022
	MISCELLANEOUS			1,248.36			
	Total for vendor 0227 - LAKES PRINTING:			<u>1,248.36</u>	<u>0.00</u>		
Vendor 3838 - SWANSON HASKAMP:							
AUG 22							
73709	SWANSON HASKAMP CONSULTING AUG 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/14/2022 pziemer	09/21/2022	2,658.33	0.00	Paid	Y 09/21/2022
	PROFESSIONAL SERVICES			2,658.33			

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized Post Date
SEPT 2022 73900	SWANSON HASKAMP CONSULTING SEPT 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/28/2022 pziemer	09/29/2022	2,658.33	0.00	Paid	Y 09/29/2022
		PROFESSIONAL SERVICES		2,658.33			
	Total for vendor 3838 - SWANSON HASKAMP:			<u>5,316.66</u>	<u>0.00</u>		

Vendor 0087 - VISIT BRAINERD:

AUG 22 73707	VISIT BRAINERD AUG 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/14/2022 pziemer	09/21/2022	2,937.50	0.00	Paid	Y 09/21/2022
		PROFESSIONAL SERVICES		2,937.50			
SEPT 2022 73902	VISIT BRAINERD SEPT 22 ECONOMIC DEVELOPMENT 295-6510-43300	09/28/2022 pziemer	09/29/2022	2,937.50	0.00	Paid	Y 09/29/2022
		PROFESSIONAL SERVICES		2,937.50			
	Total for vendor 0087 - VISIT BRAINERD:			<u>5,875.00</u>	<u>0.00</u>		

# of Invoices:	10	# Due:	0	Totals:	22,231.02	0.00
# of Credit Memos:	0	# Due:	0	Totals:	0.00	0.00
Net of Invoices and Credit Memos:					<u>22,231.02</u>	<u>0.00</u>

--- TOTALS BY GL DISTRIBUTION ---

295-0000-20600	DEPOSITS PAYABLE	66.00
295-6510-43300	PROFESSIONAL SERVICES	20,916.66
295-6510-43430	MISCELLANEOUS	1,248.36

--- TOTALS BY FUND ---

295 - EDA FUND	22,231.02	0.00
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--- TOTALS BY DEPT/ACTIVITY ---

0000 -	66.00	0.00
6510 - ECONOMIC DEVELOPMENT AUTH	22,165.02	0.00

Journal Number GL Number	Date Description	JNL	Description	User	DR	CR
<a href="#">1382</a>	09/30/2022	GJ	TO RECORD SERVICES TO EDA PER BUDGET	chillman		
POSTED BY chillman	Approval Level: JE APPROVED					
295-6510-43300	PROFESSIONAL SERVICES				1,250.00	
295-0000-10100	CASH					1,250.00
101-0000-10100	CASH				1,250.00	
101-0000-34100	CHARGES FOR SERVICES					1,250.00
					<hr/>	<hr/>
					2,500.00	2,500.00
					<hr/>	<hr/>
			Total:		2,500.00	2,500.00