

Financial Report for EDA

As of July 31, 2022

	<u>Cash & Investments</u>	<u>Receivable Balance</u>	<u>Deferred Loans (as of 12/31/21) **</u>	<u>Awarded Grants</u>
General Funds:				
EDA Fund - #295	\$ 79,854	\$ -	\$ -	\$ -
Total	\$ 79,854	\$ -	\$ -	\$ -
CDBG (Housing/Commerical (Slum & Blight/Federal Objective)):				
Downtown - #298	\$ 52,296	\$ 20,629	\$ 428,144	\$ -
SE Brainerd - #215	58,145	-	230,716	-
NE Brainerd - #218	-	-	251,426	-
Willows Project - #209	-	-	12,500	-
Old Housing - #209	3,331	-	59,286	-
Local Income - #275	52,532	14,726	13,825	-
Total	\$ 166,303	\$ 35,355	\$ 995,897	\$ -
Federal & State MIF (Commerical (Jobs)):				
Commerical - #210 ^{^^}	\$ -	\$ 646,427	\$ -	\$ -
Federal MIF - #296	18,417	-	-	-
Total	\$ 18,417	\$ 646,427	\$ -	\$ -
Grand Total	\$ 264,575	\$ 681,782	\$ 995,897	\$ -

** 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.

ACCOUNT DESCRIPTION	ACTIVITY FOR		YTD BALANCE	AVAILABLE	% BDGT USED	
	2022	MONTH 07/31/2022	07/31/2022	BALANCE		
	AMENDED BUDGET	EASE (DECREASE)	ΔMAL (ABNORMAL)	ΔMAL (ABNORMAL)		
Fund 295 - EDA FUND						
Function: Unclassified						
Dept 0000						
TAXES & PENALTIES						
31010	CURRENT AD VALOREM	145,036.00	24,875.80	76,765.66	68,270.34	52.93
31020	DELINQUENT AD VALOREM	0.00	1,575.24	1,634.78	(1,634.78)	100.00
	TAXES & PENALTIES	145,036.00	26,451.04	78,400.44	66,635.56	54.06
OTHER REVENUE						
36210	INTEREST INCOME	460.00	(33.39)	338.94	121.06	73.68
	OTHER REVENUE	460.00	(33.39)	338.94	121.06	73.68
Net - Dept 0000						
		145,496.00	26,417.65	78,739.38	66,756.62	
Dept 6510 - ECONOMIC DEVELOPMENT AUTH						
SERVICES						
43300	PROFESSIONAL SERVICES	139,996.00	53,367.98	71,661.98	68,334.02	51.19
43350	PRINTING/LEGAL PUBLICATION	0.00	15.64	74.71	(74.71)	100.00
43361	INS - GENERAL LIABILITY	150.00	0.00	58.33	91.67	38.89
43435	BOOKS/PAMPHLETS/DUES	5,350.00	0.00	5,350.00	0.00	100.00
	SERVICES	145,496.00	53,383.62	77,145.02	68,350.98	53.02
Net - Dept 6510 - ECONOMIC DEVELOPMENT AUTH						
		(145,496.00)	(53,383.62)	(77,145.02)	(68,350.98)	
Total - Function Unclassified						
		0.00	(26,965.97)	1,594.36	(1,594.36)	100.00
Fund 295 - EDA FUND:						
	TOTAL REVENUES	145,496.00	26,417.65	78,739.38	66,756.62	54.12
	TOTAL EXPENDITURES	145,496.00	53,383.62	77,145.02	68,350.98	53.02
	NET OF REVENUES & EXPENDITURES	0.00	(26,965.97)	1,594.36	(1,594.36)	100.00

Fund 295 EDA FUND

GL Number	Description	PERIOD ENDED 07/31/2021	PERIOD ENDED 07/31/2022
*** Assets ***			
295-0000-10100	CASH	79,613.12	79,854.06
295-0000-10700	DELINQUENT TAX RECEIVABLE	7,917.80	6,578.78
295-0000-11500	ACCOUNTS RECEIVABLE	10,000.00	0.00
295-0000-16160	FA-LAND HELD FOR RESALE	488,252.22	488,252.22
Total Assets		585,783.14	574,685.06
*** Liabilities ***			
295-0000-20600	DEPOSITS PAYABLE	10,000.00	11,635.00
295-0000-22200	DEFERRED REVENUE	488,252.22	488,252.22
295-0000-22210	DEFERRED TAXES RECEIVABLE	4,344.68	4,431.78
Total Liabilities		502,596.90	504,319.00
*** Fund Balance ***			
295-0000-28900	FUND BALANCE/EQUITY ACCT	53,498.12	68,771.70
Total Fund Balance		53,498.12	68,771.70
Beginning Fund Balance		53,498.12	68,771.70
Net of Revenues VS Expenditures		29,688.12	1,594.36
Ending Fund Balance		83,186.24	70,366.06
Total Liabilities And Fund Balance		585,783.14	574,685.06

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:							
JAN 22 EDA 72419	BRAINERD LAKES AREA DEV C JAN 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,916.67	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			2,916.67			
FEB 22 EDA 72420	BRAINERD LAKES AREA DEV C FEB 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,916.67	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			2,916.67			
MARCH 2022 72421	BRAINERD LAKES AREA DEV C MAR 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,916.67	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			2,916.67			
APRIL 2022 72422	BRAINERD LAKES AREA DEV C APR 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,916.67	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			2,916.67			
MAY 2022 72423	BRAINERD LAKES AREA DEV C MAY 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,916.67	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			2,916.67			
JUNE 2022 72424	BRAINERD LAKES AREA DEV C JUN 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,916.67	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			2,916.67			
	Total for vendor 0078 - BRAINERD LAKES:			<u>17,500.02</u>	<u>0.00</u>		

Vendor 0440 - DDBC (BRAINERD RESTORATION):

FEB 2022 72427	DESTINATION DOWNTOWN BRAINERD COALI FEB 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	1,945.83	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			1,945.83			
MAR 2022 72428	DESTINATION DOWNTOWN BRAINERD COALI MAR 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	1,945.83	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			1,945.83			
APR 2022 72429	DESTINATION DOWNTOWN BRAINERD COALI APR 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	1,945.83	0.00	Paid	Y 07/20/2022
	PROFESSIONAL SERVICES			1,945.83			

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnalized Post Date
MAY 2022							
72430	DESTINATION DOWNTOWN BRAINERD COALI	07/01/2022	07/20/2022	1,945.83	0.00	Paid	Y
	MAY 22 ECONOMIC DEVELOPMENT	pziemer					07/20/2022
	295-6510-43300	PROFESSIONAL SERVICES		1,945.83			
JUNE 2022							
72431	DESTINATION DOWNTOWN BRAINERD COALI	07/01/2022	07/20/2022	1,945.83	0.00	Paid	Y
	JUN 22 DESTINATION DOWNTOWN BUSINESS	pziemer					07/20/2022
	295-6510-43300	PROFESSIONAL SERVICES		1,945.83			
JAN 2022							
72433	DESTINATION DOWNTOWN BRAINERD COALI	07/01/2022	07/20/2022	1,945.83	0.00	Paid	Y
	JAN 22 ECONOMIC DEVELOPMENT	pziemer					07/20/2022
	295-6510-43300	PROFESSIONAL SERVICES		1,945.83			
	Total for vendor 0440 - DDEC (BRAINERD RESTORATION):			11,674.98	0.00		

Vendor 0071 - FORUM COMMUNICA:

70645-1							
72401	FORUM COMMUNICATIONS COMPANY	06/05/2022	07/20/2022	15.64	0.00	Paid	Y
	EDA SPECIAL MEETING NOTICE - DEED	pziemer					07/20/2022
	295-6510-43350	PRINTING/LEGAL PUBLICATION		15.64			
	Total for vendor 0071 - FORUM COMMUNICA:			15.64	0.00		

Vendor 0220 - KENNEDY & GRAVE:

168454							
72447	KENNEDY & GRAVEN	06/27/2022	07/20/2022	88.00	0.00	Paid	Y
	BR345-00135 -INDUSTRIAL LOTS	pziemer					07/20/2022
	295-0000-20600	DEPOSITS PAYABLE		88.00			
	Total for vendor 0220 - KENNEDY & GRAVE:			88.00	0.00		

Vendor 3838 - SWANSON HASKAMP:

JAN 2022							
72425	SWANSON HASKAMP CONSULTING	07/01/2022	07/20/2022	2,659.65	0.00	Paid	Y
	ADJUSTMENT & JAN 2022 ECONOMIC	pziemer					07/20/2022
	295-6510-43300	PROFESSIONAL SERVICES		2,658.33			
	295-6510-43300	PROFESSIONAL SERVICES		1.32			
JUNE 2022							
72426	SWANSON HASKAMP CONSULTING	07/01/2022	07/20/2022	2,658.33	0.00	Paid	Y
	JUN 22 ECONOMIC DEVELOPMENT	pziemer					07/20/2022
	295-6510-43300	PROFESSIONAL SERVICES		2,658.33			
	Total for vendor 3838 - SWANSON HASKAMP:			5,317.98	0.00		

Vendor 0087 - VISIT BRAINERD:

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized Post Date
JAN 2022							
72413	VISIT BRAINERD JAN 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,937.50	0.00	Paid	Y 07/20/2022
		PROFESSIONAL SERVICES		2,937.50			
FEB 22 EDA							
72414	VISIT BRAINERD FEB 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,937.50	0.00	Paid	Y 07/20/2022
		PROFESSIONAL SERVICES		2,937.50			
MAR 22 EDA							
72415	VISIT BRAINERD MAR 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,937.50	0.00	Paid	Y 07/20/2022
		PROFESSIONAL SERVICES		2,937.50			
APR 22 EDA							
72416	VISIT BRAINERD APR 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,937.50	0.00	Paid	Y 07/20/2022
		PROFESSIONAL SERVICES		2,937.50			
MAY 22 EDA							
72417	VISIT BRAINERD MAY 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,937.50	0.00	Paid	Y 07/20/2022
		PROFESSIONAL SERVICES		2,937.50			
JUN 22 EDA							
72418	VISIT BRAINERD JUN 22 ECONOMIC DEVELOPMENT 295-6510-43300	07/01/2022 pziemer	07/20/2022	2,937.50	0.00	Paid	Y 07/20/2022
		PROFESSIONAL SERVICES		2,937.50			
	Total for vendor 0087 - VISIT BRAINERD:			<u>17,625.00</u>	<u>0.00</u>		
# of Invoices:	22	# Due:	0	Totals:	52,221.62	0.00	
# of Credit Memos:	0	# Due:	0	Totals:	<u>0.00</u>	<u>0.00</u>	
Net of Invoices and Credit Memos:					<u>52,221.62</u>	<u>0.00</u>	

--- TOTALS BY GL DISTRIBUTION ---

295-0000-20600	DEPOSITS PAYABLE	88.00
295-6510-43300	PROFESSIONAL SERVICES	52,117.98
295-6510-43350	PRINTING/LEGAL PUBLICATION	15.64

--- TOTALS BY FUND ---

295 - EDA FUND	52,221.62	0.00
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--- TOTALS BY DEPT/ACTIVITY ---

0000 -	88.00	0.00
6510 - ECONOMIC DEVELOPMENT AUTH	52,133.62	0.00

Journal Number GL Number	Date Description	JNL	Description	User	DR	CR
1306	07/31/2022	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
					2,500.00	2,500.00
			Total:		2,500.00	2,500.00