

**City of Owatonna**  
**Income Statement by Fund**  
**For the Period Ending August 31, 2020**

FUND 290: EDA ADMINISTRATION

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
PROPERTY TAXES	\$ 185,000.00	\$ 123,340.00	\$ 61,660.00
LODGING TAX - 3%	250,000.00	91,996.79	158,003.21
REFUNDS & REIMBURSEMENTS	0	710.00	-710.00
TIF ADMINISTRATIVE FEE	35,969.00	14,995.65	20,973.35
INTEREST INCOME	1,000.00	276.77	723.23
LEASES & RENTS	1,666.00	0.00	1,666.00
Total Revenues	<u>\$ 473,635.00</u>	<u>\$ 231,319.21</u>	<u>\$ 242,315.79</u>
<b><u>EXPENDITURES</u></b>			
PERSONNEL	84,398.00	55,346.76	29,051.24
OFFICE SUPPLIES	400	35.00	365.00
MINOR EQUIPMENT	400	0.00	400.00
CONSULTING SERVICES	30,000.00	34,000.00	-4,000.00
TELEPHONE	200	0.00	200.00
POSTAGE	300	85.98	214.02
VEHICLE ALLOWANCE	500	364.80	135.20
TRAVEL & CONFERENCES	500	0.00	500.00
O B D - MARKET SERVICES(OACCT)	50,000.00	50,000.00	0.00
O B D - LOAN SERVICES (OBI)	20,000.00	20,000.00	0.00
DOWNTOWN ENHANCEMENTS	15,000.00	17,504.00	-2,504.00
OBD-SMALL BUSINESS DEV CENTER	4,000.00	3,000.00	1,000.00
PARTNERS FOR PROGRESS	10,000.00	5,000.00	5,000.00
ADVERTISING	1,000.00	547.50	452.50
MEMBERSHIPS & SUBSCRIPTIONS	200	0.00	200.00
REPAIR SERVICE - OFFICE EQUIP	200	0.00	200.00
MAIN STREET-PARKING LOT RENTAL	4,500.00	4,032.00	468.00
TOURIST DEVELOPMENT	237,500.00	82,921.89	154,578.11
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	0.00	1,667.00
TRANSFER TO OTHER FUNDS	12,000.00	8,000.00	4,000.00
Total Expenditures	<u>\$ 472,765.00</u>	<u>\$ 280,837.93</u>	<u>\$ 191,927.07</u>

FUND 292: EDA LOANS

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
INTEREST INCOME	\$ 15,000.00	\$ 9,156.72	\$ 5,843.28
OTHER REVENUE	0	125.00	-125.00
INTEREST - COMMERCIAL LOANS	450	238.72	211.28

INTEREST - LOW DOC TIER II	1,400.00	560.02	839.98
Total Revenues	\$ 16,850.00	\$ 10,080.46	\$ 6,769.54
<b><u>EXPENDITURES</u></b>			
LOAN PROGRAM REIMBURSEMENT	0	15,555.56	-15,555.56
Total Expenditures	\$ 0.00	\$ 15,555.56	\$ -15,555.56

FUND 294: EDA LAND

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
REFUNDS & REIMBURSEMENTS	22,287.00	0.00	22,287.00
TIF ADMINISTRATIVE FEES	1,172.00	1,119.29	52.71
INTEREST INCOME	7,500.00	8,079.50	-579.50
INTEREST - EDA LAND LOANS	0	20,250.72	-20,250.72
LEASES & RENTS	35,000.00	0.00	35,000.00
SALE OF PROPERTY	0	7,370.35	-7,370.35
Total Revenues	\$ 65,959.00	\$ 36,819.86	\$ 29,139.14
<b><u>EXPENDITURES</u></b>			
CONSULTING SERVICES	17,000.00	6,377.75	10,622.25
ADVERTISING	0	82.88	-82.88
INSURANCE	500	375.00	125.00
REAL ESTATE TAXES	21,000.00	18,128.04	2,871.96
LAND PURCHASES	0	189,447.13	-189,447.13
OTHER IMPROVEMENTS	0	6,501.80	-6,501.80
Total Expenditures	\$ 38,500.00	\$ 220,912.60	\$ -182,412.60

**City of Owatonna**  
**Balance Statement by Fund**  
**31-Aug-20**

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 83,159.80
292-000-000-10900	INVESTMENTS	900,000.00

FUND 294: EDA LAND

Account Number	Account Name	Ending Balance
ASSETS		
294-000-000-10100	BANK ACCOUNTS	\$ -38,386.30
294-000-000-10900	INVESTMENTS	800,000.00