

**City of Owatonna**  
**Income Statement by Fund**  
**For the Period Ending January 31, 2021**

FUND 290: EDA ADMINISTRATION

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
PROPERTY TAXES	\$ 185,000.00	\$ 15,435.00	\$ 169,565.00
LODGING TAX - 3%	250,000.00	0	250,000.00
TIF ADMINISTRATIVE FEE	22,217.00	0	22,217.00
INTEREST INCOME	1,000.00	0	1,000.00
LEASES & RENTS	1,666.00	0	1,666.00
Total Revenues	<u>\$ 459,883.00</u>	<u>\$ 15,435.00</u>	<u>\$ 444,448.00</u>
<b><u>EXPENDITURES</u></b>			
PERSONNEL	\$ 90,462.00	\$ 6,796.50	\$ 83,665.50
OFFICE SUPPLIES	400.00	0.00	400.00
MINOR EQUIPMENT	400.00	0.00	400.00
CONSULTING SERVICES	25,500.00	8,500.00	17,000.00
TELEPHONE	200.00	0.00	200.00
POSTAGE	300.00	8.00	292.00
VEHICLE ALLOWANCE	500.00	38.50	461.50
TRAVEL & CONFERENCES	500.00	0.00	500.00
O B D - MARKET SERVICES(OACCT)	50,000.00	25,000.00	25,000.00
O B D - LOAN SERVICES (OBI)	20,000.00	10,000.00	10,000.00
DOWNTOWN ENHANCEMENTS	5,000.00	0.00	5,000.00
OBD-SMALL BUSINESS DEV CENTER	4,000.00	0.00	4,000.00
PARTNERS FOR PROGRESS	10,000.00	0.00	10,000.00
ADVERTISING	1,000.00	0.00	1,000.00
MEMBERSHIPS & SUBSCRIPTIONS	200.00	0.00	200.00
REPAIR SERVICE - OFFICE EQUIP	200.00	0.00	200.00
MAIN STREET-PARKING LOT RENTAL	4,500.00	0.00	4,500.00
TOURIST DEVELOPMENT	237,500.00	0.00	237,500.00
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	0.00	1,667.00
TRANSFER TO OTHER FUNDS	12,000.00	1,000.00	11,000.00
Total Expenditures	<u>\$ 464,329.00</u>	<u>\$ 51,343.00</u>	<u>\$ 412,986.00</u>
Expenditures	<u>\$ -4,446.00</u>	<u>\$ -35,908.00</u>	<u>\$ 31,462.00</u>

FUND 292: EDA LOANS

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
INTEREST INCOME	\$ 8,000.00	\$ 0.00	\$ 8,000.00
INTEREST - COMMERCIAL LOANS	0.00	77.38	-77.38
INTEREST - LOW DOC TIER II	0.00	96.87	-96.87

Total Revenues	\$ 8,000.00	\$ 174.25	\$ 7,825.75
Expenditures	\$ 8,000.00	\$ 174.25	\$ 7,825.75

FUND 294: EDA LAND

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
TIF ADMINISTRATIVE FEES	1,161.00	0.00	1,161.00
INTEREST INCOME	7,500.00	0.00	7,500.00
LEASES & RENTS	30,000.00	0.00	30,000.00
Total Revenues	\$ 38,661.00	\$ 0.00	\$ 38,661.00
<b><u>EXPENDITURES</u></b>			
CONSULTING SERVICES	17,000.00	0.00	17,000.00
INSURANCE	900.00	225.00	675.00
RENTAL PROPERTY EXPENSES	0.00	92.71	-92.71
REAL ESTATE TAXES	21,000.00	0.00	21,000.00
OTHER IMPROVEMENTS	0.00	41,411.05	-41,411.05
Total Expenditures	\$ 38,900.00	\$ 41,728.76	\$ -2,828.76
Expenditures	\$ -239.00	\$ -41,728.76	\$ 41,489.76

**City of Owatonna**  
**Balance Statement by Fund**  
**31-Jan-21**

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 37,853.27
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	\$ 430,984.98
294-000-000-10900	INVESTMENTS	600,000.00