

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

FUND 290: EDA ADMINISTRATION

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
PROPERTY TAXES	\$ 185,000.00	\$ 77,095.00	\$ 107,905.00
LODGING TAX - 3%	250,000.00	40,395.74	209,604.26
TIF ADMINISTRATIVE FEE	22,217.00	0.00	22,217.00
INTEREST INCOME	1,000.00	56.71	943.29
LEASES & RENTS	1,666.00	1,966.00	-300.00
Total Revenues	\$ 459,883.00	\$ 119,513.45	\$ 340,369.55
<b><u>EXPENDITURES</u></b>			
PERSONNEL	\$ 90,462.00	\$ 37,409.58	\$ 53,052.42
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	40.80	259.20
VEHICLE ALLOWANCE	500.00	192.50	307.50
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	2.16	4,997.84
OBD-SMALL BUSINESS DEV CENTER	4,000.00	2,250.00	1,750.00
PARTNERS FOR PROGRESS	10,000.00	10,000.00	0.00
ADVERTISING	1,000.00	145.00	855.00
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	4,032.00	468.00
TOURIST DEVELOPMENT	237,500.00	33,098.62	204,401.38
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	1,667.00	0.00
TRANSFER TO OTHER FUNDS	12,000.00	5,000.00	7,000.00
Total Expenditures	\$ 464,329.00	\$ 137,337.66	\$ 326,991.34
Expenditures	\$ -4,446.00	\$ -17,824.21	\$ 13,378.21

FUND 292: EDA LOANS

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
INTEREST INCOME	\$ 8,000.00	\$ 2,413.64	\$ 5,586.36

INTEREST - COMMERCIAL LOANS	0.00		376.60	-376.60
INTEREST - LOW DOC TIER II	0.00		271.72	-271.72
Total Revenues	\$ 8,000.00	\$	3,061.96	\$ 4,938.04
<b><u>EXPENDITURES</u></b>				
LOAN PROGRAM REIMBURSEMENT	0.00		16,480.52	-16,480.52
Total Expenditures	\$ 0.00	\$	16,480.52	\$ -16,480.52
Expenditures	\$ 8,000.00	\$	-13,418.56	\$ 21,418.56

FUND 294: EDA LAND

DEPT 690: EDA

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		2,472.57	5,027.43
LEASES & RENTS	30,000.00		18,645.25	11,354.75
SALE OF PROPERTY	0.00		54,573.89	-54,573.89
Total Revenues	\$ 38,661.00	\$	75,691.71	\$ -37,030.71
<b><u>EXPENDITURES</u></b>				
OTHER LEGAL SERVICES	\$ 0.00	\$	1,433.40	\$ -1,433.40
CONSULTING SERVICES	17,000.00		8,500.00	8,500.00
INSURANCE	900.00		450.00	450.00
RENTAL PROPERTY EXPENSES	0.00		1,029.79	-1,029.79
REAL ESTATE TAXES	21,000.00		19,478.68	1,521.32
OTHER IMPROVEMENTS	0.00		259,101.66	-259,101.66
Total Expenditures	\$ 38,900.00	\$	289,993.53	\$ -251,093.53
Expenditures	\$ -239.00	\$	-214,301.82	\$ 214,062.82

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

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 39,739.32
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	\$ 247,105.78
294-000-000-10900	INVESTMENTS	600,000.00