

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

FUND 290: EDA ADMINISTRATION

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	60,564.26	189,435.74
TIF ADMINISTRATIVE FEE	35,969.00	0	35,969.00
INTEREST INCOME	1,000.00	170.01	829.99
LEASES & RENTS	1,666.00	0	1,666.00
Total Revenues	<u>\$ 473,635.00</u>	<u>\$ 137,829.27</u>	<u>\$ 335,805.73</u>
<b><u>EXPENDITURES</u></b>			
PERSONNEL	84,398.00	35,422.44	48,975.56
OFFICE SUPPLIES	400.00	35.00	365.00
MINOR EQUIPMENT	400.00	0.00	400.00
CONSULTING SERVICES	30,000.00	8,500.00	21,500.00
TELEPHONE	200.00	0.00	200.00
POSTAGE	300.00	41.20	258.80
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	20,000.00	0.00
DOWNTOWN ENHANCEMENTS	15,000.00	11,416.50	3,583.50
OBD-SMALL BUSINESS DEV CENTER	4,000.00	9,087.50	-5,087.50
PARTNERS FOR PROGRESS	10,000.00	0.00	10,000.00
ADVERTISING	1,000.00	247.50	752.50
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	52,630.86	184,869.14
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	0.00	1,667.00
TRANSFER TO OTHER FUNDS	12,000.00	5,000.00	7,000.00
Total Expenditures	<u>\$ 472,765.00</u>	<u>\$ 167,573.50</u>	<u>\$ 305,191.50</u>
Expenditures	<u>\$ 870.00</u>	<u>\$ -29,744.23</u>	<u>\$ 30,614.23</u>

FUND 292: EDA LOANS

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
INTEREST INCOME	\$ 15,000.00	\$ 4,776.08	\$ 10,223.92
OTHER REVENUE	0.00	75.00	-75.00
INTEREST - COMMERCIAL LOANS	450.00	146.34	303.66

INTEREST - LOW DOC TIER II	1,400.00		344.93		1,055.07
Total Revenues	\$ 16,850.00	\$	5,342.35	\$	11,507.65
<b><u>EXPENDITURES</u></b>					
LOAN PROGRAM REIMBURSEMENT	0.00		15,555.56		-15,555.56
Total Expenditures	\$ 0.00	\$	15,555.56	\$	-15,555.56
Expenditures	\$ 16,850.00	\$	-10,213.21	\$	27,063.21

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		0.00		1,172.00
INTEREST INCOME	7,500.00		4,263.67		3,236.33
LEASES & RENTS	35,000.00		0.00		35,000.00
SALE OF PROPERTY	0.00		7,370.35		-7,370.35
Total Revenues	\$ 65,959.00	\$	11,634.02	\$	54,324.98
<b><u>EXPENDITURES</u></b>					
CONSULTING SERVICES	17,000.00		6,377.75		10,622.25
ADVERTISING	0.00		82.88		-82.88
INSURANCE	500.00		250.00		250.00
REAL ESTATE TAXES	21,000.00		20,015.16		984.84
LAND PURCHASES	0.00		70,423.97		-70,423.97
Total Expenditures	\$ 38,500.00	\$	97,149.76	\$	-58,649.76
Expenditures	\$ 27,459.00	\$	-85,515.74	\$	112,974.74

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

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 71,299.63
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	\$ 57,130.90
294-000-000-10900	INVESTMENTS	800,000.00