

City of Northfield, Minnesota
Economic Development Authority
Unaudited Consolidated Balance Sheet
9/30/2016

DRAFT EXAMPLE FOR ILLUSTRATION PURPOSES (11/8/16)

	Fund 290 EDA General Operating	Fund 292 EDA Community Investment Fund	Fund 293 EDA State MIF	TOTAL
ASSETS				
Cash	124,853.80	934,553.70	-	1,059,896.99
Savings Account	-	257,261.76	133,896.99	391,158.75
Taxes Receivable Current	2,667.43	-	-	-
Loan Receivable - Aleton LLC Dev Loan	-	16,970.48	-	16,970.48
Loan Receivable - ID Insight Forgivable Loan	-	35,254.09	-	35,254.09
Loan Receivable - West Bank Prop Flood Loan - MIF	-	-	69,638.14	69,638.14
Loan Receivable - Larson's Print Flood Loan - MIF	-	-	46,464.87	46,464.87
Loan Receivable - NAPA Auto Parts	-	50,280.16	-	50,280.16
Loan Receivable - Brick Oven - Downtown Revolving	-	19,524.03	-	19,524.03
Loan Receivable - Brick Oven - Revolving Loan	-	46,923.29	-	46,923.29
Loan Receivable - Stratapoint Dev Loan Receivable	-	14,999.78	-	14,999.78
Loan Receivable - Neuger Communications Loan	-	39,288.42	-	39,288.42
Loan Receivable - Rebound Phoenix, LLC	-	44,570.24	-	44,570.24
Allowance for Doubtful Account	-	(71,038.00)	-	(71,038.00)
TOTAL ASSETS	127,521.23	1,388,587.95	250,000.00	1,763,441.75
LIABILITIES				
Accounts Payable	-	-	-	-
Medical/Life Insurance	(271.18)	-	-	(271.18)
Deferred Revenue - Taxes	2,667.00	-	-	2,667.00
Deferred Revenue	(1.76)	-	-	-
TOTAL LIABILITIES	2,394.06	-	-	2395.82
FUND BALANCE				
Unreserved	2,394.06	1,388,587.95	250,000.00	1,640,982.01
Revolving Loan Reserve	-	-	-	-
Operating Reserve (7 months)	118,561.92	-	-	-
TOTAL REVENUE/EXPENSE FOR YEAR	1,501.00			-
TOTAL FUND BALANCE	122,457.98	1,388,587.95	250,000.00	1,761,045.93
TOTAL LIABILITIES AND FUND BALANCE	124,852.04	1,388,587.95	250,000.00	1,761,441.75

** Note: This is not a real illustrative example of what the balance sheet would exactly look like in September. Staff is using this to generally illustrate the format of the reporting and also to show a very rough idea of allocation of fund balances currently if these new funds were created. They will be subject to change and be much clearer after the funds are created and intended to be provided at the January 2017 regular EDA meeting if approved in December.*