

AGENDA
HARMONY ECONOMIC DEVELOPMENT AUTHORITY
Special Meeting

January 6, 2025
7:30 A.M.

Council Room
Community Center

1. Call to Order
2. Roll Call
3. Financial Report
4. New Business
 - a) Contract with CEDA
5. Adjourn



**HARMONY EDA
REVOLVING ECONOMIC DEVELOPMENT LOAN FUND**

Account Balances
12/31/2024

NAME	DATE	LOAN			REPAID		ADJUST	LOAN BALANCE	LAST PAYMENT	PAID THROUGH	MONTHLY PAYMENT
		AMOUNT	PRINCIPAL	INTEREST							
Barrett, David (dba D & K Mfg) TITAN	6/13/1997	10,000.00	(4,132.76)	20,232.76	-	14,457.47	12/6/2024	1/0/1900	100.00		
Miller, Michelle (Book Store)	11/18/2005	25,000.00	(5,996.07)	6,996.07	30,996.07	0.00	4/3/2014	PAID			
Fit Express (Al & Linda Mathison)	11/1/2015	25,000.00	21,490.54	4,114.46	-	3,509.46	12/16/2024	12/15/2024	252.30		
Harmony Spirits, LLC (Tammel, Simpson, Craig)	5/1/2019	25,000.00	11,822.35	3,186.05	-	13,177.65	12/2/2024	12/1/2024	252.30		
Run Right Power Equipment LLC	1/1/2017	25,000.00	23,219.44	3,476.29	-	2,484.48	12/2/2024	12/1/2024	358.82		
The Bite (Chelsey Clausen)	1/1/2021	25,000.00	8,836.66	2,645.44	-	16,163.34	12/2/2024	12/1/2024	244.30		
Joke Holding, LLC (Josh Bergey)	6/25/2021	25,000.00	7,915.38	2,345.22	-	17,084.62	12/1/2024	12/1/2024	244.30		
A Cut Above the Rest (Amy Rain)	3/1/2022	25,000.00	6,340.48	1,959.26	-	18,659.52	12/2/2024	12/1/2024	244.11		
Farm Charm (BA Properties)	5/16/2022	25,038.00	5,475.89	1,864.21	-	19,562.11	12/2/2024	12/1/2024	244.67		
Nicole Johnson	7/1/2022	25,000.00	5,116.96	2,223.23	-	19,883.04	12/16/2024	12/15/2024	253.11		
On The Crunchy Side (Miles Petree and Lisa Miller)	8/17/2022	32,749.37	25,562.51	2,248.49	-	7,186.86	12/30/2024	12/30/2024	228.19		
Vita Partnership #2 (Harmony Kids)	9/1/2022	35,000.00	6,802.91	3,472.25	-	28,197.09	12/20/2024	12/20/2024	366.97		
Everybody Eats, LLC (Gabby)	2/6/2023	25,000.00	2,860.05	2,076.14	-	22,139.95	12/2/2024	12/1/2024	272.91		
GreyRock Properties	9/3/2024	25,000.00	447.33	413.46	-	24,552.67	12/2/2024	12/1/2024	286.93		
Bee Balm (Becky Hoff) (SRH LLC)	9/3/2024	35,000.00	285.66	582.24	-	34,714.34	12/2/2024	12/2/2024	433.95		
Stardust Retro Revival (Monica Thilges Cochran)	12/2/2024	40,000.00	-	-	-	40,000.00	12/2/2024	12/2/2024	461.08		
		1,471,319.14	1,146,524.25	292,218.05	43,486.31	281,772.59			7,169.97		

Comments:

TOTAL COMMERCIAL LOANS

Cash Flow

Contributions	133,000.00
Interest Income	30,864.29
Repayments	1,438,742.31
Total Revenue	1,602,606.60
Loans Made	1,471,319.14
HECO Repayment to DEED	13,404.17
Expenses	16,433.38
Total Expenses	1,501,156.69
Balance	101,449.91

Balance Sheet

Cash	101,449.91
Loans Made	1,471,319.14
Less Payments	1,146,524.25
Less Write Offs	43,486.31
Total Loans Receivable	281,308.58
Total Assets	382,758.48
Payables	-
Total Liabilities	-
Equity	382,758.48



1500 South Hwy 52
PO Box 483
Chatfield, MN 55923
Phone - 507.867.3164

www.cedausa.com

January 2, 2025

City of Harmony
Attn: Alissa Stelpflug
Email: alissa@harmonymn.gov
PO Box 488
Harmony, MN 55939

RE: Economic development support services billing

Please accept this letter as an amended billing for economic development staffing services for the 1st quarter of 2025.

Per contract: \$4,579.50

Please remit check to:

CEDA
PO Box 483
Chatfield, MN 55923

We appreciate the confidence you have in our organization!

Sincerely,

Ron Zeigler

Ron Zeigler
CEO/President