



MEETING AGENDA

May 16, 2023, 4:00 PM

**Cook County Courthouse, Commissioners Room
411 W Second St., Grand Marais, MN**

The mission of the Cook County/Grand Marais Economic Development Authority is to diversify the economy, create employment through retention and expansion of existing businesses and development of new businesses, support the development of housing and increase the tax base.

1. Call to Order
2. Public Comments
3. Approval of Agenda
4. Approval of Minutes EDA Meeting April 16, 2023 (Pages 2-4)
5. New Business
 - 5.1 HRA / EDA Merge Update
 - 5.2 Establish EDA Director Search Committee – select committee members
 - 5.3 Taconite Harbor Subcommittee update / team lead needed (pages 5-9)
6. Financials
 - 6.1 EDA Financials (Accept an Forward to Audit) (pages 10-12)
 - 6.2 Superior National (Accept and Forward to Audit) (pages 13 – 32)
 - 6.3 EDA Payments (Motion to Approve) (page 34)
7. Unfinished and Ongoing Business
 - 7.1 Cedar Grove Lot Updates – Sweetwater Designs / Superior Storage
 - 7.2 TABR Loan Update (page 35)
 - 7.3 EDA Director Report (Page 36)
 - 7.4 SBDC Report (page 37)
8. Other Business
9. Next Meeting : June 20, 2023 4:00 PM

**MEETING MINUTES
April 18, 2023, 4:00 PM
Cook County Courthouse, Commissioners Room
411 W Second St., Grand Marais, MN**

The mission of the Cook County/Grand Marais Economic Development Authority is to diversify the economy, create employment through retention and expansion of existing businesses and development of new businesses, support the development of housing and increase the tax base.

Board Members Present: Steve Surbaugh, Mark Shackleton, Myron Bursheim, Tracy Benson, Interim Director Pat Campanaro

Board Members Absent: Howard Hedstrom, Dave Mills

Others Present: Mike Larson, Tom Krantz, Ian Barrett, Mary Somnis, Stacey Hawkins, Kalli Hawkins, Linda Jurek, Jason Hale, minute taker Maggie Barnard

1. Call to Order

Chair Steve Surbaugh called the meeting to order at 4:00 p.m.

2. Public Comments

Mary Somnis requested an amendment to the March 21, 2023 EDA board meeting minutes: in section 6.3 change six positions to three inside the clubhouse. Mary distributed the corrected copy of Operating Expenses for the record noted at the end of that section discussion. Corrected minutes will be submitted by minute taker.

Steve called three times for any further public comments, there were no other comments.

3. Approval of Agenda

Steve said he would like to move Mike Larson from item 5.3 to 5.1 on the agenda.

Motion to accept agenda as amended by Myron Bursheim, second by Tracy Benson. Vote called. Motion carried unanimously.

4. Approval of Minutes EDA Meeting March 21, 2023

Tracy Benson motion to approve the March 21, 2023 minutes with amendments noted by Mary Somnis in item 2.0 and with submitted document. Second by Mark Shackleton. Vote called. Motion carried unanimously.

5. New Business

5.1 Request by Superior National Golf Course – Mike Larson

Mike Larson, representing the Lutsen 99er bike race. Mike said he is here to formally request approval to move this race event from Lutsen Mountains to Superior National Golf Course. Mike noted the planned ski lift construction at the mountain creates the need for move because of the impact of lost space in the parking lots. An additional safety benefit will be riders moving onto Highway 61 from the golf course drive versus the downhill approach from Ski Hill Rd. Mike Davies is excited to have event there and very comfortable with hosting it. Another benefit for the course will be the marketing exposure through Lifetime Fitness. The race occurs at the end of June. Mike said there will be no additional labor expense to the course and Lifetime has arranged with Mike Davies to make any repairs that may be needed after the event. Mike said this will be a permanent move for the race. It will mean closing the course for play on Saturday, but

they will make up the revenue lost with an event fee. Mike wants to assure the EDA board that they are not incurring expenses by hosting this event and it will be expense neutral. They are planning to have a Festival atmosphere with all food, beverage and entertainment outdoors. Motion to approve hosting the Lutsen 99er bike race at Superior National Golf Course by Mark Shackleton, second by Myron Bursheim. Vote called. Motion carried unanimously.

5.2 Business Development Grant – Red Cabin Company

Tom Krantz spoke about the Red Cabin Co. application for a technology grant to attract new business. Tom and Ian are building contractors and own Red Cabin Construction Company. This new company is a successful business. In order to better serve their customers, they want to purchase technology to enhance the customer's visual experience with software to design project plans. The customers need to be able to conceptualize and visualize the project. They plan to use the grant to buy two iPad tablets and a design software subscription to draw and draft ideas. The grant request is \$4,429.00. Motion to approve the \$4,429 grant for Red Cabin Company by Mark Shackleton, second by Tracy Benson. Vote called. Motion carried unanimously.

5.3 Resolution to transfer funds to HRA, page 10

Jason Hale requested a transfer of funds for an active HRA project. Jason Hale said the project is the Birchwood Apartments. Jason said legacy funding of \$100,000 for local housing projects was committed but the funding was not appropriated. The HRA is working with One Roof Housing and committed \$50,000 to the project months ago. One Roof Housing is actively pursuing acquiring the Birchwood Apartments. The \$50,000 grant was to be taken out of the \$100,000 legacy fund. In the spirit of cooperation, Jason is requesting the EDA transfer \$50,000 to the HRA so the project may proceed. All EDA board members agreed this project is very important to the community. Motion by Mark Shackleton to adopt and approve Resolution No. 2023-05 as submitted as page 10 of meeting materials. Second by Steve Surbaugh. Vote called. Resolution No. 2023-05 adopted and approved unanimously.

6. Financials

6.1 EDA Financials (Accept an Forward to Audit)

Mark reviewed financials and noted some transactions. All members accept the financials and no further action needed to forward to audit.

6.2 Superior National (Accept and Forward to Audit)

Mark noted that Member Account Receivables should not be in the inventory section. Mark and the accountant need to meet with Scott Harrison to reassign this account. Members accepted report with this action item.

6.3 EDA Payments (Motion to Approve)

No discussion regarding the payments. Motion to approve payments by Mark Shackleton, second by Myron Bursheim. Vote called. Motion carried unanimously.

7. Unfinished and Ongoing Business

7.1 Conflict of Interest Policy

Pat requested members give their completed forms to her and she will keep on record.

7.2 HRA/EDA Merger Updates

Steve said he has presented the merger to the City Council. The next step will be to hold a public hearing followed by presentation to the Board of Commissioners. There needs to be ten day notice to the public of the public hearing date and location before it can be put on a future meeting agenda of the Board of Commissioners. Pat will plan public hearing date with Mary Somnis.

7.3 EDA Director Report

Pat is adding two items that just occurred: the EDA closed on Molly Larson's Sweetwater Design business lot today. The Design Review committee is asked to remain after this meeting to review a storm water permit.

Northland is going to fund \$500,000 in Main Street grant funds for Cook County. A representative will be here to explain the process on May 1st at 11 a.m. in the Higher Ed classroom. Cook County had the most requests in the recent grant cycle and therefore will be the beneficiary to receive the excess funds. Previous applicants that were not awarded will need to reapply. The EDA role will be setting decision making criteria and Pat will do the interface with questions and help applicants fill out forms.

Pat is anxious to move forward with a Cook County proposal for Taconite Harbor development. The EDA needs to decide on a process and design, creating a committee is critical. Pat will setup a meeting with the original team.

The Superior Storage lot is moving to closing and should close by the May 16th EDA board meeting.

7.4 SBDC Report

Pat noted the great success with the transition of ownership of the Angry Trout restaurant.

Pat will be hosting a class on Finances for Small Businesses at Higher Ed with Associate Regional Director Northland SBDC Curt Walszak on April 25th.

8. Other Business

No further business.

9. Next Meeting: May 16, 2023 4:00 PM

10. Motion to adjourn

Motion to adjourn the meeting at 4:39 p.m. by Myron Bursheim, second by Mark Shackleton. Vote called. Motion carried unanimously.

Agenda Item Motions and Resolutions Recap:

3. Motion to accept agenda as amended by Myron Bursheim, second by Tracy Benson. Vote called. Motion carried unanimously.
4. Tracy Benson motion to approve the March 21, 2023 minutes with amendments noted by Mary Somnis in item 2.0 and with submitted document. Second by Mark Shackleton. Vote called. Motion carried unanimously.
- 5.1 Motion to approve hosting the Lutsen 99er bike race at Superior National Golf Course by Mark Shackleton, second by Myron Bursheim. Vote called. Motion carried unanimously.
- 5.2 Motion to approve the \$4,429 grant for Red Cabin Company by Mark Shackleton, second by Tracy Benson. Vote called. Motion carried unanimously.
- 5.3 Motion by Mark Shackleton to adiopt and approve Resolution No. 2023-05 as submitted on page 10 of meeting materials. Second by Steve Surbaugh. Vote called. Resolution No. 2023-05 adopted and approved unanimously.
- 6.3 Motion to approve payments by Mark Shackleton, second by Myron Bursheim. Vote called. Motion carried unanimously.
10. Motion to adjourn meeting at 4:39 p.m. by Myron Bursheim, second by Mark Shackleton. Vote called. Motion carried unanimously.

23

Harbor Subcommittee Update

Committee members: Tracy Benson, Dave Mills, Jason Hale, Ginny Storlie, Myron Bursheim,
Bruce Martinson

The committee meet and discussed this agenda:

- Stakeholders
- Property Visioning
- Issues/Unknowns
- Resources
- Next Steps
- Project Management
- Information Deposition

Meeting Minutes attached.

Currently looking to set a meeting with MN Power during the first two weeks in June.

Need Project lead!

Tac Harbor Subcommittee Minutes 4/21/23

<h2>Agenda</h2> <ul style="list-style-type: none">• Stake Holders• Vision• Issues/Unknowns• Resources• Next Steps• Project Management Groups• Information Depository
--

1

<h2>Stake Holders</h2> <table border="1"><tr><td><ul style="list-style-type: none">• MN Power• State of MN• Federal EPA• Cook County• Tofte – Schroeder Township• Lake County• Finland Township• Silver Bay• Cleveland Cliffs• MN DNR• Developers – unknown at this point</td><td><ul style="list-style-type: none">• Arrowhead Electric• Legal• MPCA• EDA• Army Corp of Engineers• NSMB• GP Tribal 1854• Private Landowners</td></tr></table>	<ul style="list-style-type: none">• MN Power• State of MN• Federal EPA• Cook County• Tofte – Schroeder Township• Lake County• Finland Township• Silver Bay• Cleveland Cliffs• MN DNR• Developers – unknown at this point	<ul style="list-style-type: none">• Arrowhead Electric• Legal• MPCA• EDA• Army Corp of Engineers• NSMB• GP Tribal 1854• Private Landowners
<ul style="list-style-type: none">• MN Power• State of MN• Federal EPA• Cook County• Tofte – Schroeder Township• Lake County• Finland Township• Silver Bay• Cleveland Cliffs• MN DNR• Developers – unknown at this point	<ul style="list-style-type: none">• Arrowhead Electric• Legal• MPCA• EDA• Army Corp of Engineers• NSMB• GP Tribal 1854• Private Landowners	

2

Vision – Mixed Use	
<ul style="list-style-type: none"> • Medical Services • Housing • Larger scale business • Event/Conference Center • Retail • Science related...research, education • Outdoor trail (ski, bike, hike) related services/businesses • Tourism related business • Art related services 	<ul style="list-style-type: none"> • Tech related • Education related • Power Generation - renewal • Rail i.e. Mesabi Trail, Gitchi Gammi • Rail Transportation • Univ of MN – extension programs • Community/Tech College • Makers Space • Retreats • Campground

3

Issues/ Unknowns	
<ul style="list-style-type: none"> • Environmental clean-up • What physical items are going away • Utilities assessment – existing and needed • \$\$\$\$ needed to create and implement our vision • Obtain the necessary expertise help us create and implement our vision • Will MN Power sell and to who? • What is MN Power's timeline? • What is MN Power intention? • Tax assessments • Tax implications 	<p>Power Generation issues Property Ownership? Current Park on the land (MN Power) Shoreline Condition</p>

4

Resources

- MN DEED
 - MN Energy Transition Office
- US EDA MN Representative Darrin Fleener (Chicago)
- State and Federal Legislators
- MN DNR – State Bike Trail (Gitchi Gammi)
- EPA Region 5
- MPCA

5

Next Steps

- Confirm MN Power intentions
 - EDA Pat C representative set up
 - Offer to meet in Duluth
 - Invite the MN Power decision makers
- Identify Point Person/Entity (EDA?)
- Reach out to Becker and Oak Park Heights leaders for learnings or other communities
 - Carla has suggested names
- Research potential organizations for project management and grant sourcing
- Gather additional information and potential resources

6

Project Management Groups

- **Just Transition Fund** : **"We're on a mission to create opportunity for the communities hardest hit by coal's decline"** We help build resilient communities by promoting solutions that are equitable, inclusive, and low-carbon.

7

Information Depository

Create a share drive (library) to place articles, website links, documents, etc. to share with everyone.

- Jason created a google share drive. We'll create subfolders to organize the material.

8

Cook County/Grand Marais Economic Development Authority

Budget vs. Actuals: FY_2023 - FY23 P&L

January - April, 2023

	TOTAL	
	ACTUAL	BUDGET
Income		
Cedar Grove Levy	23,581.71	
Cook County Levy		98,333.32
Grant Income		
DNR Start Grant	0.00	
IRRRB Demolition Grant	10,200.00	
Total Grant Income	10,200.00	
Interest Income	448.58	
Sale of Business Lots	0.00	
SBDC Income	20,468.75	
Uncategorized Income	0.00	
Total Income	\$54,699.04	\$98,333.32
GROSS PROFIT	\$54,699.04	\$98,333.32
Expenses		
OPERATIONS	1,500.00	
Accounting Support	1,000.00	1,400.00
Advertising/Marketing/Website	2,190.70	1,166.68
Insurance	2,303.00	1,333.32
Legal		666.68
Meeting/Board Expenses	715.00	1,000.00
Office		
Bank Charges		33.32
Equipment/Computers/Virtual	1,963.64	1,333.32
Supplies	239.45	333.32
Telephone	456.45	400.00
Total Office	2,659.54	2,099.96
Rent Expense	-1,163.55	5,000.00
State Audit	21,250.00	
Total OPERATIONS	30,454.69	12,666.64
PROJECTS		
Business Development Program	5,465.95	36,666.68
Cedar Grove Business Park Prop Tax City Grand Marais	47,163.42	
Property Tax	7,508.04	
Total Cedar Grove Business Park Prop Tax City Grand Marais	54,671.46	
Housing Projects	50,000.00	
IRRRB Demolition Grant	10,200.00	
Total PROJECTS	120,337.41	36,666.68
STAFFING	11,670.00	
EDA Director (w/ benefits)		30,000.00
SBDC Consultant Expense	20,450.00	
SBDC Expenses - Other	880.00	
Training/Travel/Mileage	720.17	1,333.32

Le 1

10

	TOTAL	
	ACTUAL	BUDGET
Total STAFFING	33,720.17	31,333.32
Tax (deleted)		
Payroll		11,666.68
Total Tax (deleted)		11,666.68
TIF (deleted)		
Audit		6,000.00
Total TIF (deleted)		6,000.00
Total Expenses	\$184,512.27	\$98,333.32
NET OPERATING INCOME	\$ -129,813.23	\$0.00
NET INCOME	\$ -129,813.23	\$0.00

Cook County/Grand Marais Economic Development Authority

Balance Sheet

As of April 30, 2023

	TOTAL		
	AS OF APR 30, 2023	AS OF APR 30, 2022 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
GMSB Operating Funds	198,467.31	168,423.26	17.84 %
NSFCU 5162030 Checking	235,842.52	56,845.35	314.88 %
NSFCU Money Market (87)	134,843.38	204,249.01	-33.98 %
NSFCU Patronage	1,130.75	956.19	18.26 %
NSFCU Savings	10,028.22	10,018.22	0.10 %
Total Bank Accounts	\$580,312.18	\$440,492.03	31.74 %
Accounts Receivable			
Accounts Receivable	0.00	9,225.50	-100.00 %
Total Accounts Receivable	\$0.00	\$9,225.50	-100.00 %
Other Current Assets			
Due from Lutsen Recreation	23,420.61		
Due from SNL	150,000.00	150,000.00	0.00 %
Prepaid Rent	915.00	915.00	0.00 %
Taxes Receivable - current	25,973.70	25,973.70	0.00 %
Taxes Receivable - delinquent	3,322.00	3,322.00	0.00 %
Undeposited Funds	0.00	0.00	
Total Other Current Assets	\$203,631.31	\$180,210.70	13.00 %
Total Current Assets	\$783,943.49	\$629,928.23	24.45 %
Fixed Assets			
Land Held for Resale	420,000.00	420,000.00	0.00 %
Total Fixed Assets	\$420,000.00	\$420,000.00	0.00 %
Other Assets			
Tac Area Bus Relief Note Rec	175,025.13	233,343.38	-24.99 %
Total Other Assets	\$175,025.13	\$233,343.38	-24.99 %
TOTAL ASSETS	\$1,378,968.62	\$1,283,271.61	7.46 %

Superior National
Statement of Activity Comparison
 April 2023

	TOTAL	
	APR 2023	JAN - APR, 2023 (YTD)
Revenue		
Golfing Related Sales		
Greens Fees	402.52	1,518.56
Membership Fees		1,620.00
Total Golfing Related Sales	402.52	3,138.56
Merchandise, Beverage & Food		
Alcohol Sales	612.34	8,675.07
Food Sales	481.56	7,391.18
Merchandise Sales	250.00	1,848.00
N/A Beverage Sales	16.63	156.57
Total Merchandise, Beverage & Food	1,360.53	18,070.82
Sales - Unallocated	0.00	0.00
Total Revenue	\$1,763.05	\$21,209.38
Cost of Goods Sold		
Beverage CoGS	251.59	3,532.65
Food CoGS	337.09	5,173.83
Merchandise CoGS	175.00	1,293.60
Total Cost of Goods Sold	\$763.68	\$10,000.08
GROSS PROFIT	\$999.37	\$11,209.30
Expenditures		
Administrative & General		
Computers/POS		1,053.23
Credit Card Fees	152.27	830.50
Insurance	1,326.81	1,326.81
Licenses/Permits/Dues		689.93
Office Expense		744.58
Service Charges/Commissions		-175.72
Travel Expense		2,870.74
Total Administrative & General	1,479.08	7,340.07
Club House		-679.87
Cash Over/Short	-1,035.24	-840.18
Paper Products/Cleaning Supply		59.65
Repairs and Maintenance		554.79
Supplies	282.65	282.65
Uniforms		1,286.05

Superior National
Statement of Activity Comparison
 April 2023

	TOTAL	
	APR 2023	JAN - APR, 2023 (YTD)
Utilities		
Electric - Club House	196.43	3,598.93
Internet - Club House	189.98	426.66
Propane - Club House		3,693.14
Telephone - Club House	298.62	705.88
Television - Club House		837.83
Total Utilities	685.03	9,262.44
Total Club House	-67.56	9,925.53
Grounds Maintenance		
Gas/Lube		3,050.65
Small Tools/Parts		16,891.91
Supplies	3.28	3,060.97
Utilities		
Electric	176.33	393.51
Garbage	112.32	449.28
Internet	142.66	142.66
Propane	384.49	384.49
Telephone	335.80	167.90
Total Utilities	1,151.60	1,537.84
Total Grounds Maintenance	1,154.88	24,541.37
Payroll Expenses		
Company Contributions		
Retirement	346.16	346.16
Total Company Contributions	346.16	346.16
Payroll Burden		
MN Unemployment Insurance		8,407.06
Payroll Taxes	1,149.30	6,473.27
Retirement/PERA	541.16	2,340.66
Work Comp Insurance	453.24	453.24
Total Payroll Burden	2,143.70	17,674.23
Salaries/Wages		88.66
Grounds	2,822.84	26,599.23
Proshop	152.50	2,482.76
Salaried Employees	9,230.78	40,192.35
Total Salaries/Wages	12,206.12	69,363.00
Total Payroll Expenses	14,695.98	87,383.39

Superior National
Statement of Activity Comparison
 April 2023

	TOTAL	
	APR 2023	JAN - APR, 2023 (YTD)
Professional Services		
Accounting/Audit	500.00	2,048.30
Marketing and Promotion	2,701.50	10,833.22
Total Professional Services	3,201.50	12,881.52
Uncategorized Expense		0.00
Total Expenditures	\$20,463.88	\$142,071.88
NET OPERATING REVENUE	\$ -19,464.51	\$ -130,862.58
Other Revenue		
Interest Income	222.07	760.40
Rent Income	1,822.22	-2,395.71
Total Other Revenue	\$2,044.29	\$ -1,635.31
Other Expenditures		
Misc Expense		-3,211.37
Total Other Expenditures	\$0.00	\$ -3,211.37
NET OTHER REVENUE	\$2,044.29	\$1,576.06
NET REVENUE	\$ -17,420.22	\$ -129,286.52

Superior National

Balance Sheet

As of April 30, 2023

	TOTAL	
	AS OF APR 30, 2023	AS OF APR 30, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Cash on Hand	1,100.00	1,100.00
NSFCU Checking 5162029	8,572.67	-8,946.36
NSFCU Money Market	259,353.22	309,881.75
NSFCU Patronage Rebate	965.65	766.42
NSFCU Savings	10.00	10.00
Total Bank Accounts	\$270,001.54	\$302,811.81
Accounts Receivable		
Accounts Receivable	1,060.00	0.00
Total Accounts Receivable	\$1,060.00	\$0.00
Other Current Assets		
Beer Escrow Account	3,200.00	3,200.00
Inventory		
Inventory - Beverages	3,134.66	3,963.82
Inventory - Food	162.32	7,325.24
Inventory -Merchandise	30,774.45	36,629.20
Total Inventory	34,071.43	47,918.26
Member Accounts Receivable	42,328.31	0.00
Undeposited Funds	0.00	0.00
Total Other Current Assets	\$79,599.74	\$51,118.26
Total Current Assets	\$350,661.28	\$353,930.07
Fixed Assets		
Accumulated Depreciation	-5,816,115.49	-5,816,115.49
Building - Club House	352,788.97	352,788.97
Building - Maintenance	69,357.03	69,357.03
Capital Items	441,884.36	242,742.68
Club House Equipment	115,895.05	108,310.05
Golf Course Equipment	1,246,231.06	1,240,781.06
Golf Course Land	213,685.00	213,685.00
Land Improvements - 1st 18 Hole	2,458,064.00	2,458,064.00
Land Improvements - New Nine	1,966,820.63	1,966,820.63
Land Improvements 2013 - 2017	5,973,887.00	5,973,887.00
Total Fixed Assets	\$7,022,497.61	\$6,810,320.93
Other Assets		
Deferred Outflow - Pension	17,748.00	17,748.00
Total Other Assets	\$17,748.00	\$17,748.00
TOTAL ASSETS	\$7,390,906.89	\$7,181,999.00

Superior National

Balance Sheet

As of April 30, 2023

	TOTAL	
	AS OF APR 30, 2023	AS OF APR 30, 2022 (PY)
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
*Accounts Payable	5,907.70	61,589.06
Total Accounts Payable	\$5,907.70	\$61,589.06
Credit Cards		
Capital One Spark Mastercard	0.00	0.00
Total Credit Cards	\$0.00	\$0.00
Other Current Liabilities		
Direct Deposit Payable	253.61	0.00
Due to EDA	100,000.00	150,000.00
Gift Certificates	27,783.38	28,338.68
Payroll Liabilities	-2,800.00	2,138.03
Child Support	0.00	64.09
Co. HSA	0.00	180.00
Federal Taxes (941/944)	1,161.66	-117.90
MN Income Tax	16.99	-35.91
MN Unemployment Taxes	-4,802.03	730.00
PERA Employee	300.00	345.00
PERA Life	0.00	0.00
Rent	2,900.00	
Total Payroll Liabilities	-3,223.38	3,303.31
Sales Tax Payable	2,611.58	2,520.04
Tips Payable	2,995.54	-202.00
Total Other Current Liabilities	\$130,420.73	\$183,960.03
Total Current Liabilities	\$136,328.43	\$245,549.09
Long-Term Liabilities		
Deferred Inflow - Pension	13,210.00	13,210.00
Loan Payable - Cook County	2,169,972.00	2,169,972.00
Net Pension Liability	161,038.00	161,038.00
Total Long-Term Liabilities	\$2,344,220.00	\$2,344,220.00
Total Liabilities	\$2,480,548.43	\$2,589,769.09
Equity		
Change in Net Position	259,219.00	259,219.00
Invested in Capital Assets, net	4,224,528.28	4,224,528.28
Opening Balance Equity		
Restricted for Debt Service	337,967.70	337,967.70
Retained Earnings	-378,803.61	-378,803.61

Superior National

Balance Sheet

As of April 30, 2023

	TOTAL	
	AS OF APR 30, 2023	AS OF APR 30, 2022 (PY)
Unrestricted	-182,944.00	-182,944.00
Unrestricted Net Assets	779,677.61	481,164.17
Net Revenue	-129,286.52	-148,901.63
Total Equity	\$4,910,358.46	\$4,592,229.91
TOTAL LIABILITIES AND EQUITY	\$7,390,906.89	\$7,181,999.00

Superior National

Payroll summary report

From Apr 01, 2023 to Apr 30, 2023 for all employees from all locations

Pay date	Name	Hours	Gross pay	Pretax deductions	Other pay	Employee taxes	Aftertax deductions	Net pay	Employer taxes	Company contributions	Total payroll cost
Total		481.75h	\$12,206.12	-\$600.00	\$15.00	-\$2,062.08	-\$350.00	\$9,194.04	\$1,150.95	\$346.16	\$13,718.23
04/29/2023 Direct deposit	Doherty, Gene A	12h	\$192.00			-\$14.68		\$177.32	\$28.69		\$220.69
04/29/2023 Direct deposit	Thompson, Christopher M	24h	\$480.00			-\$53.71	-\$350.00	\$76.29	\$71.76		\$551.76
04/28/2023 Direct deposit	Davies, Aaron	80h	\$2,153.85	-\$140.00	\$0.00	-\$418.06	\$0.00	\$1,595.79	\$164.77	\$161.54	\$2,480.16
04/28/2023 Direct deposit	Ekstrom, Heath	80h	\$2,461.54	-\$160.00	\$0.00	-\$405.71	\$0.00	\$1,895.83	\$188.30	\$184.62	\$2,834.46
04/28/2023 Direct deposit	Huckell, Jason T	17h	\$340.00			-\$35.51		\$304.49	\$50.83		\$390.83
04/14/2023 Direct deposit	Davies, Aaron	80h	\$2,153.85	-\$140.00	\$7.50	-\$418.06	\$0.00	\$1,595.79	\$164.77		\$2,326.12
04/14/2023 Direct deposit	Ekstrom, Heath	80h	\$2,461.54	-\$160.00	\$7.50	-\$405.73	\$0.00	\$1,895.81	\$188.32		\$2,657.36
04/14/2023 Check: 11834	Huckell, Jason T	46.5h	\$930.00			-\$151.94		\$778.06	\$139.04		\$1,069.04
04/14/2023 Direct deposit	Iverson, Clifford A	62.25h	\$1,033.34			-\$158.68		\$874.66	\$154.47		\$1,187.81

Superior National

NSFCU Checking 5162029, Period Ending 04/30/2023

RECONCILIATION REPORT

Reconciled on: 05/14/2023

Reconciled by: Sarena Crowley

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance	51,570.61
Checks and payments cleared (43)	-38,296.29
Deposits and other credits cleared (19)	3,371.58
Statement ending balance	16,645.90
Uncleared transactions as of 04/30/2023	-8,073.23
Register balance as of 04/30/2023	8,572.67
Cleared transactions after 04/30/2023	0.00
Uncleared transactions after 04/30/2023	-78,998.50
Register balance as of 05/14/2023	-70,425.83

Details

Checks and payments cleared (43)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/21/2023	Bill Payment	11806	Nelson Machine Products	-112.32
03/29/2023	Bill Payment	11821	McLaren Industries, Inc	-4,483.70
03/29/2023	Bill Payment	11820	Minnesota DNR	-689.93
03/29/2023	Bill Payment	11818	Tiger Scorecard	-1,560.00
03/29/2023	Bill Payment	11822	Casey Fitz	-178.37
03/29/2023	Bill Payment	11817	R&R Products, Inc.	-2,030.18
03/29/2023	Bill Payment	11823	Titan Machinery - Productivity	-22.18
04/03/2023	Expense			-152.27
04/04/2023	Expense		PERA	-646.16
04/05/2023	Tax Payment		IRS	-1,578.24
04/09/2023	Tax Payment		MN Revenue	-282.21
04/11/2023	Bill Payment	11828	Explore Minnesota	-1,750.00
04/11/2023	Bill Payment	11824	Superior Beverages LLC	-138.55
04/11/2023	Bill Payment	11825	Sarena Crowley	-500.00
04/11/2023	Bill Payment	11826	Bernick's - Beer 281413	-200.00
04/11/2023	Bill Payment	11827	MTI Distributing Inc.	-1,959.99
04/11/2023	Bill Payment	11829	Aramark Uniform Services	-439.05
04/11/2023	Bill Payment	11830	Fastenal Company	-76.71
04/11/2023	Bill Payment	11831	Casey Fitz	-777.74
04/11/2023	Bill Payment	11833	Explore Minnesota Golf Alliance	-450.00
04/12/2023	Expense		Verizon Wireless	-159.06
04/12/2023	Expense		MN Revenue	-440.45
04/13/2023	Expense		North Shore Oil & Propane	-384.49
04/14/2023	Payroll Check	DD	Heath Ekstrom	-1,895.81
04/14/2023	Payroll Check	DD	Aaron Davies	-1,595.79
04/14/2023	Payroll Check	11834	Jason T. Huckell	-778.06
04/14/2023	Payroll Check	DD	Clifford A. Iverson	-874.66
04/17/2023	Tax Payment		MN Revenue	-239.08
04/19/2023	Tax Payment		IRS	-1,398.61
04/19/2023	Expense		PERA	-646.16
04/20/2023	Expense		Arrowhead Cooperative	-139.78
04/20/2023	Expense		Arrowhead Cooperative	-193.06
04/20/2023	Expense		Arrowhead Cooperative	-54.19
04/20/2023	Expense		Arrowhead Cooperative	-404.00
04/20/2023	Expense		Arrowhead Cooperative	-407.37
04/20/2023	Expense		Arrowhead Cooperative	-67.95
04/20/2023	Expense		Arrowhead Cooperative	-54.19
04/25/2023	Tax Payment		MN UC Fund	-1,438.00
04/27/2023	Expense		Amazon	-282.65
04/27/2023	Expense			-5,019.22

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
05/03/2023	Deposit			675.00
05/03/2023	Deposit			53.00
05/08/2023	Deposit			88.00
05/08/2023	Deposit			177.32
05/09/2023	Deposit			8.00
05/09/2023	Deposit			1,436.74
05/10/2023	Deposit			225.00
05/11/2023	Deposit			365.00
Total				3,028.06

Uncleared deposits and other credits after 04/30/2023

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
05/02/2023	Payroll Check	DD	Christopher M. Thompson	-76.29
05/02/2023	Expense			-53.06
05/03/2023	Tax Payment		IRS	-1,058.86
05/04/2023	Tax Payment		MN Revenue	-16.99
05/05/2023	Tax Payment		IRS	-102.80
05/09/2023	Expense		Amazon	-26.00
05/09/2023	Expense		Amazon	-19.45
05/10/2023	Check	eft	Arrowhead Broadband	-67.95
05/10/2023	Bill Payment	11840	Sarena Crowley	-500.00
05/10/2023	Bill Payment	11856	Nelson Machine Products	-168.48
05/10/2023	Bill Payment	11855	The Proactive Sports Group	-1,448.00
05/10/2023	Bill Payment	11854	MTI Distributing Inc.	-58,593.58
05/10/2023	Bill Payment	11853	Granger	-92.99
05/10/2023	Bill Payment	11852	Bernuda Sands	-2,775.13
05/10/2023	Bill Payment	11851	Visit Cook County	-200.00
05/10/2023	Bill Payment	11849	Superior Beverages LLC	-222.90
05/10/2023	Bill Payment	11848	Eksstrom, Health.	-407.12
05/10/2023	Bill Payment	11848	Berick's - Beer 281413	-200.00
05/10/2023	Bill Payment	11847	Arrowhead Cooperative	-838.96
05/10/2023	Bill Payment	11846	Aramark Uniform Services	-396.64
05/10/2023	Bill Payment	11845	WAFisher	-2,551.10
05/10/2023	Bill Payment	11841	Boreal Community Media	-100.00
05/10/2023	Bill Payment	11842	Isak Hansen Home & Hardware	-98.51
05/10/2023	Bill Payment	11843	Jim's Cleaning Service	-495.00
05/10/2023	Bill Payment	11844	Joseph Elliott USA LLC	-423.76
05/11/2023	Expense		Gene A. Doherty	-177.32
05/12/2023	Payroll Check	DD	Health Ekstrom	-1,895.82
05/12/2023	Payroll Check	DD	Christopher M. Thompson	-843.08
05/12/2023	Payroll Check	DD	Gene A. Doherty	-886.82
05/12/2023	Payroll Check	DD	Jason T. Huckell	-1,317.45
05/12/2023	Payroll Check	DD	Brett A. Monson	-399.11
05/12/2023	Payroll Check	DD	Aaron Davies	-1,596.79
05/12/2023	Payroll Check	DD	Abbie R. Nimz	-191.40
05/12/2023	Payroll Check	DD	Samuel M. Ffingssten	-241.83
05/12/2023	Expense		Gene A. Doherty	-95.55
05/12/2023	Expense		Verizon Wireless	-158.90
05/17/2023	Tax Payment		IRS	-2,034.20
05/20/2023	Check	eft	Arrowhead Broadband	-403.00
Total				-82,026.56



YOUR STATEMENT

Apr 1, 2023 to Apr 30, 2023

85 OUTER DR, SILVER BAY, MN 55614
800-450-0709

For Member Cook County Grand Marais Economic Development (XXXX2029)

COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT
DBA: SUPERIOR NATIONAL GOLF CO
PO BOX 177
LUTSEN, MN 55612-0177



SUMMARY OF YOUR ACCOUNT

SUBACCOUNT NAME	ENDING BALANCE	YTD DIVIDENDS	YTD INTEREST	PAYMENT DUE
SHARE SAVINGS				
COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:RS:00	\$10.00	\$0.00		
PATRONAGE REWARD SHA				
COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:PR:99	\$965.65 ✓	\$148.58		
BUSINESS CHECKING AC				
COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:BC:93	\$16,645.90 ✓	\$15.82		
VISA SHARE SECURED F				
COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:MM:77	\$0.00	\$0.00		
MONEY MARKET ACCOUNT				
COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:MM:87	\$259,353.22 ✓	\$596.00		
TOTAL			\$760.40	

SHARE SAVINGS

COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:RS:00

DATE	CHECK #	TRANSACTION	AMOUNT	BALANCE
APR 18		Your Previous Balance		\$10.00
APR 18		Memo Tran 1 check cashed for \$778.06	\$0.00	\$10.00
APR 18		Your New Balance		\$10.00

TOTAL OVERDRAFT AND RETURNED ITEM FEES

FEE TYPE	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00





YOUR STATEMENT

Apr 1, 2023 to Apr 30, 2023

85 OUTER DR, SILVER BAY, MN 55614
800-450-0709

For Member Cook County Grand Marais Economic Development (XXXX2029)

PATRONAGE REWARD SHA

COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:PR:99

DATE	CHECK #	TRANSACTION	AMOUNT	BALANCE
APR 30		Your Previous Balance		\$958.11
APR 30		Dividend Annual Percentage Yield Earned= 10.01% For 30 Days	\$7.54	\$965.65
APR 30		Your New Balance		\$965.65

TOTAL OVERDRAFT AND RETURNED ITEM FEES

FEE TYPE	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

BUSINESS CHECKING AC

COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:BC:93

DATE	CHECK #	TRANSACTION	AMOUNT	BALANCE
APR 3		Your Previous Balance		\$51,570.61
APR 3		Deposit ACH BANKCARD-8566*MTOT DEP	- \$47.00	\$51,617.61
APR 3		Deposit ACH BANKCARD-8566*MTOT DEP	- \$360.99	\$51,978.60
APR 3		Withdrawal ACH BANKCARD-8566*MTOT DISC	- -\$152.27	\$51,826.33
APR 4		Deposit ACH BANKCARD-8566*MTOT DEP	- \$22.00	\$51,848.33
APR 4		Withdrawal ACH MN PERA*PERATXP*PERA*960400*03312023****\	- -\$646.16	\$51,202.17
APR 5		Withdrawal ACH IRS*USATAXPYMT	- -\$1,578.24	\$49,623.93
APR 5		Deposit ACH BANKCARD-8566*MTOT DEP	- \$12.00	\$49,635.93
APR 7		Deposit ACH BANKCARD-8566*MTOT DEP	- \$36.68	\$49,672.61
APR 7	11820	Withdrawal Draft Clearing	- -\$689.93	\$48,982.68
APR 10		Deposit ACH BANKCARD-8566*MTOT DEP	\$226.50	\$49,209.18
APR 10		Deposit ACH BANKCARD-8566*MTOT DEP	\$516.24	\$49,725.42
APR 10		Deposit Cash 4/8/2023	\$89.00	\$49,814.42
APR 10		Deposit Cash 4/7/2023	\$111.00	\$49,925.42
APR 10		Deposit Cash 4/6/2023	\$120.00	\$50,045.42
APR 10		Deposit Cash 4/5/2023	\$59.00	\$50,104.42
APR 10		Deposit Cash 4/3/2023	\$121.00	\$50,225.42
APR 10		Deposit Cash 4/2/2023	\$6.00	\$50,231.42
APR 10		Deposit Cash 4/1/2023	- \$7.00	\$50,238.42
APR 10		Deposit Cash 3/31/2023	- \$35.00	\$50,273.42
APR 10		Deposit Cash 3/30/2023	- \$43.60	\$50,317.02
APR 10		Deposit Cash 3/29/2023	- \$70.00	\$50,387.02





YOUR STATEMENT

Apr 1, 2023 to Apr 30, 2023

85 OUTER DR, SILVER BAY, MN 55614
800-450-0709

For Member Cook County Grand Marais Economic Development (XXXX2029)

DATE	CHECK #	TRANSACTION	AMOUNT	BALANCE
APR 10	11818	Withdrawal Draft Clearing	-\$1,560.00	\$48,827.02
APR 10		Deposit Cash 3/27/2023	\$53.00	\$48,880.02
APR 10		Deposit Cash 3/26/2023	-\$55.50	\$48,935.52
APR 10		Deposit Cash 3/25/2023	-\$63.00	\$48,998.52
APR 10		Deposit Cash 3/24/2023	-\$30.50	\$49,029.02
APR 10		Deposit Cash 3/23/2023	-\$20.00	\$49,049.02
APR 11		Withdrawal ACH MN DEPT OF REVEN*MN Rev pay	-\$282.21	\$48,766.81
APR 11	11817	Withdrawal Draft Clearing	-\$2,030.18	\$46,736.63
APR 11	11822	Withdrawal Draft Clearing	-\$178.37	\$46,558.26
APR 12		Withdrawal ACH VERIZON WIRELESS*PAYMENTS	-\$159.06	\$46,399.20
APR 12		Withdrawal ACH MN DEPT OF REVEN*MN Rev pay	-\$440.45	\$45,958.75
APR 13		Withdrawal ACH ThompsonGas LLC*ThompsnGas	-\$384.49	\$45,574.26
APR 13		Deposit Check Night Deposit - Christopher Thompson Rent Payment	\$350.00	\$45,924.26
APR 14		Withdrawal ACH PAYROLL*PAYROLL	-\$874.66	\$45,049.60
APR 14		Withdrawal ACH PAYROLL*PAYROLL	-\$1,595.79	\$43,453.81
APR 14		Withdrawal ACH PAYROLL*PAYROLL	-\$1,895.81	\$41,558.00
APR 14	11821	Withdrawal Draft Clearing	-\$4,483.70	\$37,074.30
APR 18	11830	Withdrawal Draft Clearing	-\$76.71	\$36,997.59
APR 18	11834	Withdrawal Cash Draft	-\$778.06	\$36,219.53
APR 19		Withdrawal ACH IRS*USATAXPYMT	-\$1,398.61	\$34,820.92
APR 19		Withdrawal ACH MN DEPT OF REVEN*MN Rev pay	-\$239.08	\$34,581.84
APR 19		Withdrawal ACH MN PERA*PERATXP*PERA*960400*04142023****\	-\$646.16	\$33,935.68
APR 19	11825	Withdrawal Draft Clearing	-\$500.00	\$33,435.68
APR 19	11827	Withdrawal Draft Clearing	-\$1,959.99	\$31,475.69
APR 19	11824	Withdrawal Draft Clearing	-\$138.55	\$31,337.14
APR 19	11833	Withdrawal Draft Clearing	-\$450.00	\$30,887.14
APR 20		Withdrawal ACH ARROWHEAD COOP*AECLELEC	-\$407.37	\$30,479.77
APR 20		Withdrawal ACH ARROWHEAD COOP*AECLELEC	-\$54.19	\$30,425.58
APR 20		Withdrawal ACH ARROWHEAD COOP*AECLELEC	-\$54.19	\$30,371.39
APR 20		Withdrawal ACH ARROWHEAD COOP*AECLELEC	-\$193.06	\$30,178.33
APR 20		Withdrawal ACH ARROWHEAD COOP*AECLELEC	-\$139.78	\$30,038.55
APR 20		Withdrawal ACH ARROWHEAD COOPER*TELE BILL	-\$404.00	\$29,634.55
APR 20		Withdrawal ACH ARROWHEAD COOPER*TELE BILL	-\$67.95	\$29,566.60
APR 21	11829	Withdrawal Draft Clearing	-\$439.05	\$29,127.55
APR 21	11831	Withdrawal Draft Clearing	-\$777.74	\$28,349.81
APR 21		Deposit Cash 4/20/2023	\$162.51	\$28,512.32
APR 24	11828	Withdrawal Draft Clearing	-\$1,750.00	\$26,762.32
APR 24	11826	Withdrawal Draft Clearing	-\$200.00	\$26,562.32
APR 24	11823	Withdrawal Draft Clearing	-\$22.18	\$26,540.14
APR 25	11806	Withdrawal Draft Clearing	-\$112.32	\$26,427.82
APR 26		Deposit Check	\$752.52	\$27,180.34
APR 27		Withdrawal ACH MN UI Fund*MN UI TAX	-\$5,019.22	\$22,161.12
APR 27		Withdrawal ACH MN UI Fund*MN UI TAX	-\$1,438.00	\$20,723.12
APR 27	302907	Withdrawal Draft Clearing	-\$282.65	\$20,440.47
APR 28		Withdrawal ACH PAYROLL*PAYROLL	-\$304.49	\$20,135.98
APR 28		Withdrawal ACH PAYROLL*PAYROLL	-\$1,595.79	\$18,540.19
APR 28		Withdrawal ACH PAYROLL*PAYROLL	-\$1,895.83	\$16,644.36





YOUR STATEMENT

Apr 1, 2023 to Apr 30, 2023

85 OUTER DR, SILVER BAY, MN 55614
800-450-0709

For Member Cook County Grand Marais Economic Development (XXXX2029)

DATE	CHECK #	TRANSACTION	AMOUNT	BALANCE
APR 30		Dividend Annual Percentage Yield Earned= 0.05% For 30 Days	\$1.54	\$16,645.90
APR 30		Your New Balance		\$16,645.90

TOTAL OVERDRAFT AND RETURNED ITEM FEES

FEE TYPE	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

VISA SHARE SECURED F

COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:MM:77

DATE	CHECK #	TRANSACTION	AMOUNT	BALANCE
APR 1		Your Previous Balance		\$0.00
APR 30		Your New Balance		\$0.00

TOTAL OVERDRAFT AND RETURNED ITEM FEES

FEE TYPE	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

MONEY MARKET ACCOUNT

COOK COUNTY GRAND MARAIS ECONOMIC DEVELOPMENT - XXX029:MM:87

DATE	CHECK #	TRANSACTION	AMOUNT	BALANCE
APR 30		Your Previous Balance		\$259,140.23
APR 30		Dividend Annual Percentage Yield Earned= 1.00% For 30 Days	\$212.99	\$259,353.22
APR 30		Your New Balance		\$259,353.22





85 OUTER DR, SILVER BAY, MN 55614
800-450-0709

YOUR STATEMENT

Apr 1, 2023 to Apr 30, 2023

For Member Cook County Grand Marais Economic Development (XXXX2029)

TOTAL OVERDRAFT AND RETURNED ITEM FEES

FEE TYPE	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



Pd 4/25/23



04/10/2023



COOK COUNTY-GRAND MARAIS ECONOMIC
 DEVELOPMENT AUTHORITY
 PO BOX 177
 LUTSEN MN 55612-0177

Employer Account Number
 07997018

Notice of Unemployment Benefits Paid and Reimbursable Bill: Quarter 1, 2023

NC0X01FX029108010100

	Charge
Previous Balance:	\$0.00
Payments:	\$0.00
Benefits Paid Charges/Adjustments:	\$5,019.22
Interest:	\$0.00
Fees and Penalties:	\$0.00
Amount Owed by 05/31/2023 :	\$5,019.22

This is an Unemployment Insurance bill. Payment must be made in full by 05/31/2023 .

UNEMPLOYMENT BENEFITS PAID SUMMARY INFORMATION

Unemployment benefits were paid to individuals previously employed in Minnesota by COOK COUNTY-GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY during or prior to the quarter ending 03/31/2023 . The attached table contains information regarding benefits paid that were charged to your account and any adjustments to your account during Quarter 1 of 2023 .

ADDITIONAL INFORMATION

For additional information regarding Minnesota Unemployment Insurance and other resources for employers, go to the Minnesota UI web site: www.uimn.org/uimn/. For detailed transaction, unit and payment information related to this statement, or to download a detailed Unemployment Benefits Paid file, select Benefits Paid Charges.

Employer Account Number: 07997018
 COOK COUNTY-GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY

Unemployment Benefits Paid Summary Information

Quarter 1, 2023 Total: \$5,019.22

<u>Applicant SSN</u>	<u>Applicant Name</u>	<u>Begin Benefit Account</u>	<u>Begin Base Period</u>	<u>End Base Period</u>	<u>Wages Paid</u>	<u>% Benefits Paid</u>	<u>Benefits Paid Charges</u>
XXX-XX-3751	MONSON , BRETT A.	11/13/2022	10/01/2021	09/30/2022	\$21,060.04	100.0000%	\$4,945.00
XXX-XX-3502	LASLEY , JUSTINE E.	01/01/2023	10/01/2021	09/30/2022	\$784.12	1.6734%	\$74.22

Superior National

Check Detail

April 2023

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
NSFCU Checking 5162029						
04/03/2023	Expenditure			Withdrawal ACH BANKCARD-8566*MTOT DISC Withdrawal ACH BANKCARD-8566*MTOT DISC	R	-152.27 152.27
04/04/2023	Expenditure		PERA	Withdrawal ACH MN PERA*PERATXP*PERA*960400*03312023****. Withdrawal ACH MN PERA*PERATXP*PERA*960400*03312023****.	R	-646.16 646.16
04/05/2023	Tax Payment		IRS	Tax Payment for Period: 03/29/2023-03/31/2023 Federal Taxes (941/943/944)	R	-1,578.24 -1,578.24
04/09/2023	Tax Payment		MN Revenue	Tax Payment for Period: 03/29/2023-03/31/2023 MN Income Tax	R	-282.21 -282.21
04/11/2023	Bill Payment (Check)	11833	Explore Minnesota Golf Alliance		R	-450.00 -450.00
04/11/2023	Bill Payment (Check)	11825	Cascade Vacation Rentals, LLC		C	-1,188.00 -1,188.00
04/11/2023	Bill Payment (Check)	11831	Casey Fitz		R	-777.74 -777.74
04/11/2023	Bill Payment (Check)	11830	Fastenal Company		R	-76.71 -76.71
04/11/2023	Bill Payment (Check)	11829	Aramark Uniform Services	350001636	R	-439.05 -439.05
04/11/2023	Bill Payment (Check)	11828	Explore Minnesota		R	-1,750.00 -1,750.00
04/11/2023	Bill Payment (Check)	11827	MTI Distributing Inc.		R	-1,959.99 -1,959.99
04/11/2023	Bill Payment (Check)	11826	Bernick's - Beer 281413	281413	R	-200.00 -200.00
04/11/2023	Bill Payment (Check)	11825	Sarena Crowley		R	-500.00 -500.00
04/11/2023	Bill Payment (Check)	11824	Superior Beverages LLC		R	-138.55 -138.55
04/12/2023	Expenditure		Verizon Wireless	Withdrawal ACH VERIZON WIRELESS*PAYMENTS Withdrawal ACH VERIZON WIRELESS*PAYMENTS	R	-159.06 159.06
04/12/2023	Expenditure		MN Revenue	Withdrawal ACH MN DEPT OF REVEN*MN Rev pay Withdrawal ACH MN DEPT OF REVEN*MN Rev pay	R	-440.45 -440.45
04/13/2023	Expenditure		North Shore Oil & Propane	Withdrawal ACH ThompsonGas LLC*ThompsnGas Withdrawal ACH ThompsonGas LLC*ThompsnGas	R	-384.49 384.49
04/14/2023	Payroll Check	DD	Heath Ekstrom	Pay Period: 03/27/2023-04/09/2023 Direct Deposit	R	-1,895.81 -1,895.81
04/14/2023	Payroll Check	DD	Clifford A. Iverson	Pay Period: 03/27/2023-04/09/2023 Direct Deposit	R	-874.66 -874.66
04/14/2023	Payroll Check	DD	Aaron Davies	Pay Period: 03/27/2023-04/09/2023	R	-1,595.79

Superior National

Check Detail

April 2023

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
				Direct Deposit		-1,595.79
04/14/2023	Payroll Check	11834	Jason T. Huckell	Pay Period: 03/27/2023-04/09/2023 Wages(Regular Pay) Wages(Overtime) Employer Taxes MN Unemployment Taxes MN Income Tax Federal Taxes (941/943/944)	R	-778.06 930.00 0.00 139.04 67.89 41.06 182.03
04/17/2023	Tax Payment		MN Revenue	Tax Payment for Period: 04/12/2023-04/14/2023 MN Income Tax	R	-239.08 -239.08
04/19/2023	Tax Payment		IRS	Tax Payment for Period: 04/12/2023-04/14/2023 Federal Taxes (941/943/944)	R	-1,398.61 -1,398.61
04/19/2023	Expenditure		PERA	Withdrawal ACH MN PERA*PERATXP*PERA*960400*04142023**** Withdrawal ACH MN PERA*PERATXP*PERA*960400*04142023****	R	-646.16 -646.16
04/20/2023	Expenditure		Arrowhead Cooperative	Withdrawal ACH ARROWHEAD COOP*AECI_ELEC Withdrawal ACH ARROWHEAD COOP*AECI_ELEC	R	-139.78 -139.78
04/20/2023	Expenditure		Arrowhead Cooperative	Withdrawal ACH ARROWHEAD COOP*AECI_ELEC Withdrawal ACH ARROWHEAD COOP*AECI_ELEC	R	-193.06 193.06
04/20/2023	Expenditure		Arrowhead Cooperative	Withdrawal ACH ARROWHEAD COOP*AECI_ELEC Withdrawal ACH ARROWHEAD COOP*AECI_ELEC	R	-54.19 54.19
04/20/2023	Expenditure		Arrowhead Cooperative	Withdrawal ACH ARROWHEAD COOPER*TELE BILL Withdrawal ACH ARROWHEAD COOPER*TELE BILL	R	-404.00 69.78 167.90 94.99 71.33
04/20/2023	Expenditure		Arrowhead Cooperative	Withdrawal ACH ARROWHEAD COOP*AECI_ELEC Withdrawal ACH ARROWHEAD COOP*AECI_ELEC	R	-407.37 407.37
04/20/2023	Expenditure		Arrowhead Cooperative	Withdrawal ACH ARROWHEAD COOP*AECI_ELEC Withdrawal ACH ARROWHEAD COOP*AECI_ELEC	R	-54.19 54.19
04/20/2023	Expenditure		Arrowhead Cooperative	Withdrawal ACH ARROWHEAD COOPER*TELE BILL Withdrawal ACH ARROWHEAD COOPER*TELE BILL	R	-67.95 67.95
04/25/2023	Tax Payment		MN UC Fund	Tax Payment for Period: 01/01/2023-03/31/2023 eft MN Unemployment Taxes MN Unemployment Taxes MN Unemployment Taxes	R	-1,438.00 -1,438.00 -1.65 -1.65
04/25/2023	Bill Payment (Check)	11835	Bernick's - Beer 281413	281413	C	-200.00 -200.00
04/25/2023	Bill Payment (Check)	11836	IMT Insurance Company		C	-1,780.05 -1,780.05
04/25/2023	Bill Payment (Check)	11837	Isak Hansen Home & Hardware		C	-3.28 -3.28
04/25/2023	Bill Payment (Check)	11838	WAFisher		C	-501.50 -501.50

Superior National

Check Detail

April 2023

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
04/25/2023	Bill Payment (Check)	11839	Callaway		C	-2,230.70 -2,230.70
04/25/2023	Expenditure		Nelson Machine Products	Withdrawal Draft Clearing #11806 Withdrawal Draft Clearing #11806	C	-112.32 112.32
04/27/2023	Expenditure			Withdrawal ACH MN UI Fund*MN UI TAX Withdrawal ACH MN UI Fund*MN UI TAX	R	-5,019.22 -5,019.22
04/27/2023	Expenditure		Amazon	Withdrawal Draft Clearing #302907 Withdrawal Draft Clearing #302907	R	-282.65 282.65
04/28/2023	Payroll Check	DD	Heath Ekstrom	Pay Period: 04/10/2023-04/23/2023 Direct Deposit	R	-1,895.83 -1,895.83
04/28/2023	Payroll Check	DD	Aaron Davies	Pay Period: 04/10/2023-04/23/2023 Direct Deposit	R	-1,595.79 -1,595.79
04/28/2023	Payroll Check	DD	Jason T. Huckell	Pay Period: 04/10/2023-04/23/2023 Direct Deposit	R	-304.49 -304.49
04/29/2023	Tax Payment		MN Revenue	Tax Payment for Period: 04/26/2023-04/28/2023 eft MN Income Tax	C	-179.50 -179.50

	TOTAL		
	AS OF APR 30, 2023	AS OF APR 30, 2022 (PY)	% CHANGE
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	24,481.14	32,475.04	-24.62 %
Total Accounts Payable	\$24,481.14	\$32,475.04	-24.62 %
Other Current Liabilities			
Contingent Liability	166,575.00	80,000.00	108.22 %
Deferred Revenue	0.00	1,000.00	-100.00 %
Due to City of Grand Marais	420,000.00	420,000.00	0.00 %
Due to Cook County	100,000.00	100,000.00	0.00 %
Due to Workforce Recruitment	0.00	0.00	
Salaries/Benefits	-108.76	8,669.23	-101.25 %
Total Other Current Liabilities	\$686,466.24	\$609,669.23	12.60 %
Total Current Liabilities	\$710,947.38	\$642,144.27	10.71 %
Long-Term Liabilities			
Unavailable Rev - Deferred Tax	3,322.00	3,322.00	0.00 %
Total Long-Term Liabilities	\$3,322.00	\$3,322.00	0.00 %
Total Liabilities	\$714,269.38	\$645,466.27	10.66 %
Equity			
Opening Bal Equity	156,870.58	131,445.58	19.34 %
Retained Earnings	637,641.89	590,941.34	7.90 %
Net Income	-129,813.23	-84,581.58	-53.48 %
Total Equity	\$664,699.24	\$637,805.34	4.22 %
TOTAL LIABILITIES AND EQUITY	\$1,378,968.62	\$1,283,271.61	7.46 %

Cook County/Grand Marais Economic Development Authority

Check Detail

May 2023

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
NSFCU 5162030 Checking					
05/11/2023	Bill Payment (Check)	3539	Campanaro, Pat		-7,125.00 -7,125.00
05/11/2023	Bill Payment (Check)	3540	City of Grand Marais		-11,240.75 -11,240.75
05/11/2023	Bill Payment (Check)	3541	Drosera Holdings		-1,037.89 -1,037.89
05/11/2023	Bill Payment (Check)	3542	Maggie Barnard		-62.50 -62.50
05/11/2023	Bill Payment (Check)	3543	Red Cabin Company		-4,429.00 -4,429.00
05/11/2023	Bill Payment (Check)	3544	Sarena Crowley		-200.00 -200.00
05/11/2023	Bill Payment (Check)	3545	Sundew Technical Services		-286.00 -286.00
05/11/2023	Bill Payment (Check)	3546	Visit Cook County		-100.00 -100.00

6.3
34

May 15, 2023

7.2 Taconite Area Business Relief Program

Background:

Cook County was one of 12 northeastern Minnesota communities that received a Taconite Area Community Relief grant from Iron Range Resources & Rehabilitation. Cook County Grand Marais Economic Development Authority (EDA) received a \$250,000 grant and combined it with \$190,000 of its own funds to provide \$440,000 in financial assistance to 15 pandemic-distressed businesses and two nonprofits. The 17 organizations received zero-interest, 50% forgivable loans ranging from \$6,750 for working capital to \$15,000 for fixed assets. The assistance impacted approximately 135 jobs.

Businesses and organizations that utilized the COVID Relief funding included:

- **Basecamp Bungalows:** Expand parking lot with growth in business.
- **Cascade Vacation Rentals:** Working capital for employee salaries and training.
- **Coldwater Foundation for Leadership and Community Development**(nonprofit): Renovate kitchen.
- **Fika Coffee:** Purchase energy efficient espresso machine.
- **Gunflint Mercantile:** Install air purifiers, paint, replace shelving and deep clean.
- **Hedstrom Lumber Company:** Develop employee housing.
- **Jeweler of the North Shore:** Purchase computer hardware/software and display cases.
- **Joy Enterprises:** Replace windows, update electrical system and add insulation.
- **Lutsen Mountainside Lodge:** Create comfortable outdoor area for guests.
- **Lutsen Recreation:** Remodel retail space to accommodate COVID-19 regulations during 2021 ski season.
- **Lutsen Reflections:** Construct waiting room for spa guests.
- **Mueller Studio:** Create indoor bathroom in studio.
- **North House Folk School** (nonprofit): Remodel and expand outside access and deck space for guests.
- **Sivertson Gallery:** Expand print shop, framing and website business.
- **The Fisherman's Daughter:** Renovate existing space and add coolers.
- **Voyageur Canoe Outfitters:** Purchase yurt to diversify revenue stream.
- **WellSpring Therapy:** Remodel entrance to therapy rooms to provide private access and limited exposure to clients.

The EDA designed the program so that 50% of the loan amount is forgivable if applicants keep their loan payments current, provide quarterly financials and show an increase in revenues or payroll. Loan forgiveness will be determined with the loan payment being made in July, 2023.



May 1, 2023

EDA Interim Director Report

Highlights:

Cedar Grove Business Park:

- Closed Sweet Water Designs LLC Lot
- Assembled materials / closed sale of Superior Storage Lot

Tac Harbor

EDA/HRA Merge ? GM City Council

TABR loan quarterly payments

Arrowhead Animal Rescue Building

Revolving Loan Fund

IRRRB / MN Housing - Sawbill Village

Joan Gardner Goodno Celebration : June 1 2- 4 PM North House Blue Building
Joan is retiring as Executive Director of the Lloyd K Johnson Foundation. As director is a great friend and proponent of Cook County and we are wishing her well. Please join us!

Aging Coalition Meeting

Public Health and Human Services bi-monthly meeting

Questions?

Pat
651-336-2964



May 1 , 2023

Friends,

SBDC activity continues to be brisk:
May 1, 2023

Hours:

Counseling	61.75 Hours with 35 clients
Profession Development	<u>6.00 Hours (training)</u>
	67.75 Hours

April 25th Workshop: Know your Numbers and Increase your Profits! 9
students overall satisfaction : extremely satisfied

Attended Cook County High School Job Fair

Coordinated Round 2 Main Street Revitalization Grant presentation May 2. Applications due June 16th . Funding amount: Up to 30% of a projects total cost to a maximum of \$750,000. Grants require a 2:1 match that cannot come from other state or federal funds.

ELIGIBLE ITEMS: Repair, or renovation of real property, building construction, landscaping, demolition or site preparation, predesign or design, engineering, non-publicly owned infrastructure, and related site amenities.

INELIGIBLE ITEMS: Purchase of real estate or business operations, operating expenses such as inventory, wages, or working capital, and equipment*.

<https://northlandfdn.org/grants/special-grants.php>

Happy to answer any questions,

Pat

pcampanaro@gmail.com
651-336-2964