

**AGENDA  
HANOVER ECONOMIC DEVELOPMENT AUTHORITY  
JULY 14, 2016**

**TODD BARTELS, CHAIR  
RANDY WHITCOMN, VICE CHAIR  
JESSICA JOHNSON, TREASURER  
KEITH ULSTAD  
MATT HANSON**

**JOHN VAJDA  
KEN WARPULA  
HEIDI PEPPER, EDA CONSULTANT**

- 1. Call to Order: 8:00 a.m.**
- 2. Approval of:**
  - a. Agenda**
  - b. Minutes of June 9, 2016 Regular Meeting**
  - c. Accounts Payable and Financial Reports**
- 3. Citizen's Forum**
- 4. Unfinished Business**
  - a. Greenhouse Assisted Living**
  - b. 11218 Church St NE**
- 5. New Business**
- 6. EDA Board and Staff Reports**
  - a. EDA Board Reports**
  - b. Staff Reports**
- 7. Adjournment**

**CITY OF HANOVER  
ECONOMIC DEVELOPMENT AUTHORITY MEETING  
JUNE 9, 2016 – DRAFT MINUTES**

**Call to Order**

Chair Todd Bartels called the regular EDA meeting of June 9, 2016 to order at 8:00 a.m. Present were Todd Bartels, Randy Whitcomb, Keith Ulstad, Matt Hanson, John Vajda and Ken Warpula. Also present was City Administrator Brian Hagen. Member Jessica Johnson was absent. Guest present included Duane Northagen from WCEDP.

**Approval of Agenda**

**MOTION** by Warpula to approve the agenda, seconded by Vajda. **Motion carried unanimously.**

**Approval of Minutes from May 12, 2016 Regular Meeting**

**MOTION** by Warpula to approve minutes as presented, seconded by Hanson. **Motion carried unanimously.**

**Approval of Accounts Payable and Financial Reports**

Hagen outlined all finances are to be as expected.

**MOTION** by Warpula to approve the Accounts Payable and Financial Reports as presented, seconded by Whitcomb. **Motion carried unanimously.**

**Citizen's Forum**

**Unfinished Business**

**Final Review Low Interest Loan Program**

Hagen explained he is requesting one last review of the programs before bringing them to Council for their final approval. The board had no final changes.

**MOTION** by Vajda to approve final version, seconded by Hanson. **Motion carried unanimously.**

**Final Review Matching Grant Program**

Hagen pointed out some concerns related to how the program was structured. His concern was ensuring work was completed and ways to simplify the program. The board discussed details and determined that only the loan portion would be financed and provided up front to supplement project costs. Additionally, the grant portion would be given in a lump sum payment after the work is completed.

**MOTION** by Vajda to approve changes as described above, seconded by Ulstad. **Motion carried unanimously.**

**Final Review Rent Reimbursement Program**

The board had no final changes.

**MOTION** by Warpula to approve final version, seconded by Whitcomb. **Motion carried unanimously.**

**New Business**

None.

**Reports**

Mr. Northagen informed the board of a monthly newsletter the WCEDP was distributing to interested parties. He requested that if Hanover EDA had items they would like included, to provide the article by the 20<sup>th</sup> of each month.

**Adjournment**

**MOTION** by Vajda to adjourn at 8:45 a.m., seconded by Warpula. **Motion carried unanimously.**

ATTEST:

---

Brian Hagen, City Administrator

**HANOVER**  
**Cash Balances**  
 June 2016

Fund	Begin Month	GL Debits Month	GL Credits Month	Balance
100 GENERAL FUND	\$559,766.18	\$361,893.52	\$133,549.14	\$788,110.56
107 FIRE DEPT DONATIONS FUND	\$53,548.24	\$0.00	\$25,920.75	\$27,627.49
<b>201 EDA SPECIAL REVENUE FUND</b>	<b>\$96,769.97</b>	<b>\$19,519.57</b>	<b>\$1,095.44</b>	<b>\$115,194.10</b>
<b>205 EDA BUSINESS INCENTIVE FUND</b>	<b>\$236,185.38</b>	<b>\$633.53</b>	<b>\$0.00</b>	<b>\$236,818.91</b>
311 2008A GO CIP REFUNDING BOND	\$33,431.57	\$19,302.00	\$0.00	\$52,733.57
312 2009A GO IMP REFUNDING BOND	\$19,002.94	\$14,621.48	\$0.00	\$33,624.42
313 2010 GO EQUIPMENT CERTIFICATES	-\$17,850.59	\$15,067.00	\$0.00	-\$2,783.59
314 2011A GO IMP CROSSOVER REF BD	\$385,339.10	\$96,595.77	\$0.00	\$481,934.87
401 GENERAL CAPITAL PROJECTS	\$974,803.35	\$4,365.26	\$1,032.00	\$978,136.61
402 PARKS CAPITAL PROJECTS	\$231,046.26	\$0.00	\$4,753.75	\$226,292.51
403 FIRE DEPT CAPITAL FUND	\$162,448.89	\$15,000.00	\$0.00	\$177,448.89
404 HISTORICAL CAPITAL PROJ FUND	-\$26,816.49	\$0.00	\$613.06	-\$27,429.55
407 TIF REDEV DIST #1	\$5,651.10	\$3,475.78	\$0.00	\$9,126.88
411 FACILITIES CAPITAL PROJ FUND	\$33,038.17	\$28,750.00	\$8,436.90	\$53,351.27
417 EQUIPMENT CAPITAL FUND	\$107,774.02	\$0.00	\$0.00	\$107,774.02
418 STREET CAPITAL PROJ FUND	\$654,299.26	\$111,250.00	\$562.00	\$764,987.26
601 WATER ENTERPRISE FUND	\$772,756.85	\$31,468.37	\$11,912.80	\$792,312.42
602 SEWER ENTERPRISE FUND	\$292,461.42	\$104,473.20	\$23,189.40	\$373,745.22
603 STORM WATER ENTERPRISE FUND	\$140,863.43	\$20,267.27	\$0.00	\$161,130.70
611 WATER CAPITAL IMP FUND	\$409,118.60	\$0.00	\$0.00	\$409,118.60
612 SEWER CAPITAL IMP FUND	\$1,745,441.78	\$25,489.21	\$0.00	\$1,770,930.99
613 STORM WATER CAPITAL IMP FUND	\$553,687.02	\$0.00	\$0.00	\$553,687.02
804 SCHENDELS FIELD ESC FUND	\$147,282.22	\$0.00	\$0.00	\$147,282.22
809 BRIDGES AT HANOVER ESC FUND	-\$13,476.50	\$0.00	\$0.00	-\$13,476.50
811 EROSION CONTROL ESCROW FUND	\$46,500.00	\$14,000.00	\$8,750.00	\$51,750.00
815 LANDSCAPE ESCROW FUND	\$55,500.00	\$14,000.00	\$9,500.00	\$60,000.00
817 INFRASTRUCTURE ESCROW FUND	\$29,000.00	\$7,000.00	\$7,000.00	\$29,000.00
818 MISC ESCROWS FUND	\$5,782.15	\$500.00	\$49.00	\$6,233.15
820 BRIDGES TOWNHOMES ESC FUND	\$3,576.55	\$0.00	\$0.00	\$3,576.55
821 QUAIL PASS 2ND ADD ESCROW FD	\$11,857.43	\$0.00	\$0.00	\$11,857.43
900 INTEREST	\$39,680.70	\$0.00	\$0.00	\$39,680.70
	<b>\$7,748,469.00</b>	<b>\$907,671.96</b>	<b>\$236,364.24</b>	<b>\$8,419,776.72</b>

**HANOVER**  
**Expenditure Budget Report - EDA**

Dept Abbrev	Account Descr	June 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 201 EDA SPECIAL REVENUE FUND						
Dept 41330 Boards and Commissions						
BRDCOM	E 201-41330-111 Committee Wages/Meetin	\$0.00	\$0.00	\$3,000.00	\$3,000.00	0.00%
BRDCOM	E 201-41330-306 Dues & Subscriptions	\$0.00	\$319.95	\$1,000.00	\$680.05	32.00%
BRDCOM	E 201-41330-310 Other Professional Service	\$895.44	\$2,395.88	\$25,000.00	\$22,604.12	9.58%
BRDCOM	E 201-41330-437 Other Miscellaneous	\$200.00	\$1,900.00	\$5,200.00	\$3,300.00	36.54%
Dept 41330 Boards and Commissions		\$1,095.44	\$4,615.83	\$34,200.00	\$29,584.17	13.50%
Dept 41570 Purchasing						
PURCHAS	E 201-41570-210 Operating Supplies (GENE	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.00%
Dept 41570 Purchasing		\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.00%
Dept 49360 Transfers Out						
TRNSFER	E 201-49360-700 Transfers (GENERAL)	\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.00%
Dept 49360 Transfers Out		\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.00%
Fund 201 EDA SPECIAL REVENUE FUND		\$1,095.44	\$4,615.83	\$50,200.00	\$45,584.17	9.19%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	June 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 205 EDA BUSINESS INCENTIVE FUND						
Dept 46500 Economic Develop mt (GENERAL)						
ECODEVE	E 205-46500-810 Refunds & Reimbursemen	\$0.00	\$1,485.00	\$7,200.00	\$5,715.00	20.63%
Dept 46500 Economic Develop mt (GENERAL)		\$0.00	\$1,485.00	\$7,200.00	\$5,715.00	20.63%
Dept 49300 Other Finanacing Uses						
OTHFINU	E 205-49300-318 EDA BIF: Matching Grant	\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
Dept 49300 Other Finanacing Uses		\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$0.00	\$1,485.00	\$57,200.00	\$55,715.00	2.60%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	June 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
		\$1,095.44	\$6,100.83	\$107,400.00	\$101,299.17	5.68%

**HANOVER**  
**Expenditure Budget Report - EDA**

Dept Abbrev	Account Descr	June 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 201 EDA SPECIAL REVENUE FUND						
Dept 41330 Boards and Commissions						
BRDCOM	E 201-41330-111 Committee Wages/Meetin	\$0.00	\$0.00	\$3,000.00	\$3,000.00	0.00%
BRDCOM	E 201-41330-306 Dues & Subscriptions	\$0.00	\$319.95	\$1,000.00	\$680.05	32.00%
BRDCOM	E 201-41330-310 Other Professional Service	\$895.44	\$2,395.88	\$25,000.00	\$22,604.12	9.58%
BRDCOM	E 201-41330-437 Other Miscellaneous	\$200.00	\$1,900.00	\$5,200.00	\$3,300.00	36.54%
Dept 41330 Boards and Commissions		\$1,095.44	\$4,615.83	\$34,200.00	\$29,584.17	13.50%
Dept 41570 Purchasing						
PURCHAS	E 201-41570-210 Operating Supplies (GENE	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.00%
Dept 41570 Purchasing		\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.00%
Dept 49360 Transfers Out						
TRNSFER	E 201-49360-700 Transfers (GENERAL)	\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.00%
Dept 49360 Transfers Out		\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.00%
Fund 201 EDA SPECIAL REVENUE FUND		\$1,095.44	\$4,615.83	\$50,200.00	\$45,584.17	9.19%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	June 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 205 EDA BUSINESS INCENTIVE FUND						
Dept 46500 Economic Develop mt (GENERAL)						
ECODEVE	E 205-46500-810 Refunds & Reimbursemen	\$0.00	\$1,485.00	\$7,200.00	\$5,715.00	20.63%
Dept 46500 Economic Develop mt (GENERAL)		\$0.00	\$1,485.00	\$7,200.00	\$5,715.00	20.63%
Dept 49300 Other Finanacing Uses						
OTHFINU	E 205-49300-318 EDA BIF: Matching Grant	\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
Dept 49300 Other Finanacing Uses		\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$0.00	\$1,485.00	\$57,200.00	\$55,715.00	2.60%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	June 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
		\$1,095.44	\$6,100.83	\$107,400.00	\$101,299.17	5.68%

**HANOVER**  
**Transaction Activity - EDA**

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
Act Year 2016										
PL Type G General Ledger										
Account Descr G 201-10100 Cash										
January	187		30	Journal Entry			-\$2,287.17			201
March	188		30	Journal Entry			\$852.72	Allocate 1st Quarter Inter		201
							-\$1,434.45			
Account Descr G 201-10500 Taxes Receivable-Current										
January	191		30	Journal Entry			-\$168.72	Reverse Jan Tax Settleme		201
							-\$168.72			
Account Descr G 201-20200 Accounts Payable										
January	187		30	Journal Entry			\$2,287.17			201
							\$2,287.17			
Account Descr G 205-10100 Cash										
March	188		30	Journal Entry			\$2,013.11	Allocate 1st Quarter Inter		205
							\$2,013.11			
Account Descr G 205-12400 EDA Loan Receivable										
January	8492	081202	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.29	EDA Loan Principal Payme	01/26/16	205
January	8475	081114	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$409.50	EDA Loan Principal Payme	01/06/16	205
January	8483	081165	10	Cash Receipt	RIVER INN		\$337.84	EDA Loan Principal Payme	01/19/16	205
February	8513	081269	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$766.37	EDA Loan Principal Payme	02/11/16	205
February	8503	081237	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$412.67	EDA Loan Principal Payme	02/04/16	205
February	8514	081285	10	Cash Receipt	RIVER INN		\$338.37	EDA Loan Principal Payme	02/17/16	205
March	8523	081320	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$173.52	EDA Loan Principal Payme	02/26/16	205
March	8528	081342	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$414.56	EDA Loan Principal Payme	03/04/16	205
March	8545	081392	10	Cash Receipt	RIVER INN		\$339.13	EDA Loan Principal Payme	03/18/16	205
April	8567	081443	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.50	EDA Loan Principal Payme	03/28/16	205
April	8568	081444	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$178.22	EDA Loan Principal Payme	03/28/16	205
April	8581	081479	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$411.70	EDA Loan Principle Payme	04/05/06	205
April	8586	008150	10	Cash Receipt	RIVER INN		\$339.89	EDA Loan Principal Payme	04/13/16	205
May	8618	081597	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.12	EDA Loan Principal Payme	04/26/16	205
May	8652	081724	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$307.58	EDA Loan Principal Payme	05/17/16	205
May	8630	081671	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$415.89	EDA Loan Principal Payme	05/04/16	205
June	8664		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.74	EDA Loan Principal Payme		205

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
June	8679	081802	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$414.30	EDA Loan Principal Payme	06/06/16	205
Account Descr G 205-12400 EDA Loan Receivable							\$5,957.19			
PL Type G General Ledger							\$8,654.30			
PL Type *R Revenue										
Account Descr R 201-31000 Property Taxes - General										
January		191	30	Journal Entry			\$143.89	Reverse Jan Tax Settleme		201
January		191	30	Journal Entry			\$24.83	Reverse Jan Tax Settleme		201
January		129161	10	Cash Receipt	HENNEPIN COUNTY TREASURER		\$143.89	HC Tax Settlement - Janu		201
January		129161	10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$24.83	WC Tax Settlement - Janu		201
June		62116	10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$19,519.57	WC Tax Settlement - June		201
Account Descr R 201-31000 Property Taxes - General							\$19,857.01			
Account Descr R 201-36210 Interest Earnings										
March		188	30	Journal Entry			-\$202.19	Allocate 1st Quarter Inter		201
Account Descr R 201-36210 Interest Earnings							-\$202.19			
Account Descr R 201-36215 Investment Income/Loss										
March		188	30	Journal Entry			-\$650.53	Allocate 1st Quarter Inter		201
Account Descr R 201-36215 Investment Income/Loss							-\$650.53			
Account Descr R 205-36210 Interest Earnings										
January		8492 081202	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$10.01	EDA Loan Interest Payme	01/26/16	205
January		8475 081114	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$39.73	EDA Loan Interest Payme	01/06/16	205
January		8483 081165	10	Cash Receipt	RIVER INN		\$2.04	EDA Loan Interest Payme	01/19/16	205
February		8513 081269	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$33.63	EDA Loan Interest Payme	02/11/16	205
February		8503 081237	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$36.56	EDA Loan Interest Payme	02/04/16	205
February		8514 081285	10	Cash Receipt	RIVER INN		\$1.59	EDA Loan Interest Payme	02/17/16	205
March		188	30	Journal Entry			-\$477.33	Allocate 1st Quarter Inter		205
March		8523 081320	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$10.78	EDA Loan Interest Payme	02/26/16	205
March		8528 081342	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$34.67	EDA Loan Interest Payme	03/04/16	205
March		8545 081392	10	Cash Receipt	RIVER INN		\$0.92	EDA Loan Interest Payme	03/18/16	205
April		8567 081443	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$9.80	EDA Loan Interest Payme	03/28/16	205
April		8568 081444	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$10.78	EDA Loan Interest Payme	03/28/16	205
April		8581 081479	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$37.67	EDA Loan Interest Payme	04/05/06	205
April		43116	10	Cash Receipt	PLUG TECHNOLOGIES, INC		-\$0.14	Incorrect amount posted		205
April		8586 008150	10	Cash Receipt	RIVER INN		\$0.40	EDA Loan Interest Payme	04/13/16	205
May		8618 081597	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$10.18	EDA Loan Interest Payme	04/26/16	205
May		8652 081724	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$12.22	EDA Loan Interest Payme	05/17/16	205

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
May	8630	081671	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$33.34	EDA Loan Interest Payme	05/04/16	205
June	8664		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$9.56	EDA Loan Interest Payme		205
June	8679	081802	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$34.93	EDA Loan Interest Payme	06/06/16	205
Account Descr R 205-36210 Interest Earnings								-\$148.66		
Account Descr R 205-36215 Investment Income/Loss										
March	188		30	Journal Entry			-\$1,535.78	Allocate 1st Quarter Inter		205
Account Descr R 205-36215 Investment Income/Loss								-\$1,535.78		
PL Type *R Revenue								\$17,319.85		
PL Type -E Expenditure										
Account Descr E 201-41330-306 Dues & Subscriptions										
April	1578	031746	20	Cash Payment	INITIATIVE FOUNDATION	8933	\$300.00	Endowment Pledge (A) -	04/05/16	201
April	1585	031757	20	Cash Payment	VISA - BANKWEST		\$19.95	Lunarpages Domain Regis	04/05/16	201
Account Descr E 201-41330-306 Dues & Subscriptions								\$319.95		
Account Descr E 201-41330-310 Other Professional Services										
February	1561	001540	20	Cash Payment	S E H	310257	\$535.00	EDA Services - January 2	02/29/16	201
May	1595	001586	20	Cash Payment	S E H	314002	\$965.44	EDA Services - February	05/03/16	201
June	1620	001613	20	Cash Payment	S E H	315469	\$895.44	EDA Services - May 2016	06/07/16	201
Account Descr E 201-41330-310 Other Professional Services								\$2,395.88		
Account Descr E 201-41330-437 Other Miscellaneous										
January	1631	001501	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-004	\$200.00	Priority Maintenance Pack	01/19/16	201
February	1553	001531	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-016	\$200.00	Priority Maintenance Pack	02/16/16	201
February	1522	001521	20	Cash Payment	RIVER INN		\$700.00	EDA Social	02/02/16	201
March	1565	001552	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-038	\$200.00	Priority Maintenance Pack	03/15/16	201
April	1591	001577	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-050	\$200.00	Priority Maintenance Pack	04/19/16	201
May	1617	001601	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-076	\$200.00	Priority Maintenance Pack	05/17/16	201
June	1641	001623	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-091	\$200.00	Priority Maintenance Pack	06/21/16	201
Account Descr E 201-41330-437 Other Miscellaneous								\$1,900.00		
Account Descr E 205-46500-810 Refunds & Reimbursements										
March	1584	031730	20	Cash Payment	FARMERS INSURANCE		\$1,485.00	Rent Reimbursement	03/15/16	205
Account Descr E 205-46500-810 Refunds & Reimbursements								\$1,485.00		
PL Type -E Expenditure								\$6,100.83		
Act Year 2016								\$32,074.98		

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
							\$32,074.98			

<u>Borrower</u>	<u>6/30/16 Principal Balance</u>	
CP Properties	\$ 5,338.29	Paid through June
Maris Ehlers Photography	\$ 3,921.93	Paid through May
River Inn	\$ -	Final Payment in April
Plug Technologies, Inc.	\$ 19,866.15	Paid through June
<b>Total</b>	<b>\$ 29,126.37</b>	