



2009 Annual Report

***VISION:** To ensure Wright County is a highly desirable place to live, work and own a business.*

***PURPOSE:** To create a healthy and diverse environment for new and existing businesses and to increase job opportunities within Wright County.*

December 2009



Woodland Hills Winery

Wright County Economic Development Partnership

Active since 1993 creating a healthy and diverse environment for new and existing businesses and increasing job opportunities within Wright County.

The Partnership pursues several Strategies:

1. Seminars and Workshops
2. Business Development & Business Retention & Expansion
3. Financing Resources
4. Information Resources & Technical Assistance
5. Site Promotion & Location
6. Committees: Awards, Finance & Marketing
7. Workforce Development

Please check out our Annual operating Financial Report in the back of this Report

1. Seminars & Workshops

The Partnership has continued to remain active in hosting public events. In 2008, we hosted 12 noon luncheon seminars, our annual meeting a golf tournament, and we co-sponsored an event with Central Minnesota Manufacturing Association.

- **Noon Luncheon seminar series:**

Throughout the year there were twelve seminar luncheons held.

In January, we held an event at Reichel's Catering in Annandale about the development process. This event featured Steve Grittmann, Laureen Bodin of the City of Buffalo, and Mike Bauer of Bauer Design Build.

In February, we held a “**State of the Cities**” event for the Wright County cities located along the Highway 12 and Highway 55 Corridors. About 50 people attended this event, and presenters were from the cities of Annandale, Cokato, Delano, Maple Lake, and Rockford.



Steve Grittmann, Laureen Bodin of Buffalo, and Mike Bauer of Bauer Design Build were presenters at the Annandale event in January.

Noon luncheon seminar series continue:



From left to right: Tom Screedan of Bankwest, Mark Casey of Annandale, Michael Beyer of Rockford, Phil Kern of Delano, Linda Hruby of Maple Lake, Joanne Foust representing Montrose, Mike O'Loughlin of Maple Lake, and Wayne Murphy of Cokato all presented at the February State of the Cities event, which was sponsored by Bankwest.

On March 12th, we held a seminar about the Highway Infrastructure plans for Wright County.

This year MNDOT District #3 Director, Jim Povich presented and explained how the size of the MnDOT District 3 budget and the size of the district and the cost associated with trying to improve the roads in this area has put us way behind. Wayne Fingalson, County Engineer, also made presentations at the Community Center in the new Albertville City Hall. Jack Russek gave an update about the Highway 55 Corridor Enhancement project, and Brett Weise gave an update on the I-94 Corridor project.

WSB & Associates and SRF Consulting were the sponsors of this event.

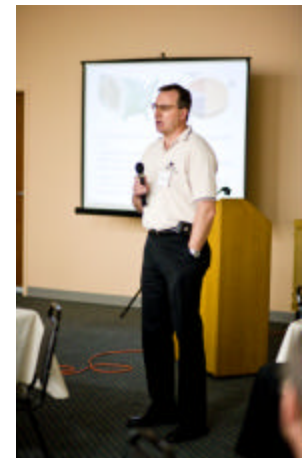


Jim Povich, Jack Russek, Wayne Fingalson, & Brett Weise.



Dave Montebello of SRF Consulting speaking to the audience at the event in Albertville

On April 15th, at River City Extreme Entertainment Center in Monticello we held a "Green Energy" event. Energy saving ideas were presented from Wright Hennepin electric and Xcel Energy.



Ryan Bruers of Xcel & Wayne Bauernschmitt of WHE

The May 13th event at the Riverwood Inn of Otsego was about How to Market in a Recession.

Chris Schultz of The Herald Journal presented about the use of multiple media to get results.



Chris Schultz, publisher of the Herald Journal



The audience at the June State of the Cities event.

On June 18th at Albertville City Hall: The State of the Cities event for the cities along I-94 and Buffalo

Cities presenting at this event included Albertville, Buffalo, Clearwater, Hanover, Monticello, & St. Michael.



Marc Weigle of St. Michael, Lee Monk of Clearwater, Fred Naaktgeboren of Buffalo, Ron Klecker of Albertville, and Dan Buchholtz of Hanover. Not pictured is Megan Barnett of Monticello.

On July 10th at Huikko's new restaurant, The Bison Creek, a Legislative Update was held in conjunction with the Buffalo Chamber of Commerce. Those presenting included State Senator Amy Koch, and Merton Auger of Buffalo.



From L to R: Merton Auger & State Senator Amy Koch,

On August 26th at the Huikko's Bison Creek Restaurant King Banian of St. Cloud State University presented on the state of the Economy of Wright County. This event was sponsored by Franklin Outdoor Advertising.



King Banian of St. Cloud

Banian gave a number of reasons to believe that this recession will end soon. Overall, Minnesota has outperformed the nation in 2008 and our unemployment rate is quite a bit lower than the national average.

On September 17th at the Huikko's Bison creek Restaurant, we held a Progressive Networking luncheon.

Attendees rotated tables three times and ended up listening to several 3 minute presentations. Many new relationships occurred as a result.



Members meeting members while networking.

On October 7th at the City of Monticello Community Center a State of the Economy event was held featuring Wells Fargo Economist, Eugenio Aleman.



Eugenio Aleman

62 people attended this event to hear this expert talk about the state of our economy. It was not an uplifting topic, but the information shared was of the highest quality.

November 12th at City of Albertville Community Center Leo Miller of Larson Allen presented on **Pre-Tax Planning**. This event was sponsored by Larson Allen.



L to R: Leo Miller & Rick Borden of Larson Allen

December 10th at The Montrose Community Center Greg Hayes, Michael Couri, & Tina Lannes presented on **“What can Cities do with Developments that have gone Bad”**, which was a panel presentation with audience involvement and was well-received by those in attendance.

- **Other Special Events:**

February 19th at the Delano Community Center, Tom Hanson, Commissioner of Finance for the State of Minnesota spoke to a breakfast crowd about the Federal Stimulus Package.

July 2nd: Representative Michele Bachmann presents at a special noon luncheon event in Rockford:



July 14th Money Breakfast at Monticello Community Center:

The presenters included Noel LaBine, who welcomed the group and who spoke briefly about the county working capital loan program. Tim Zipoy of CMJTS spoke about the Workforce employee training programs. Diane Knutson of MN DEED spoke about the states business finance programs. Paul Kleinwachter of the Initiative Fund spoke about their business finance loans. Barry Kirchoff of the SBDC spoke about their programs. Kevin Weeres of CMDC spoke about the SBA loan programs. Paul Dornfeld of the USDA spoke about their loan guarantee program and also the grant programs for alternative energy, and other innovations. About 35 people attended and a lot of information was shared.

City Visits: In August, September & October the partnership visited most of the cities in Wright county to discuss changes and possibilities.



Members of the Cokato EDA from L to R: Mayor Bruce Johnson, Don Levens, Chuck Miller, Dean Perry, Wayne Murphy, and Brian Streich with the Partnership. Director LaBine took the picture.

Wright County EDA Roundup: In November a first ever meeting of all the EDA's and other economic development groups from all the cities were invited to Hanover for a forum to exchange knowledge and ideas. There were participants from 8 cities and about 40 people showed up to participate.

2. Business Development & Business Retention & Expansion (BR&E):

Eighty percent of our economic growth will come from our existing businesses. Therefore, we have spent considerable time visiting with businesses in Wright County and learning about their industries. Our goal is to learn more about the positives of being located in Wright County along with the challenges they face.

Where appropriate, we advocate the use of our member products and local services such as the Monticello WorkForce Center, Wright Technical Center and Functional Industries. Member financial institutions and utilities are also promoted due to their financial programs that can assist with a business expansion.

The Partnership attempts to help existing businesses by being a resource to help find solutions to several of their problems. The ultimate goal is help them retain their place in our local economy and hopefully grow their business here in Wright County.

Several industries were visited in 2009 by members of the Partnership and local community representatives.

T. O. Plastic's new plant in Otsego was visited in May.



L to R: Bill Brand, C.O.O. of T.O Plastics, Senator Amy Koch, Mike Vallafskey, President of T. O. Plastics, and Plant Manager Ken Doble, & Director LaBine



Integrated Recycling Technologies of Monticello, a national recycler of electronic waste was visited three times in 2009 about their expansion plans by Director Noel LaBine



*Buffie Chiropractic of Rockford preparing to build their new clinic in Rockford
L to R: Kimberly Buffie, Perry Buffie, Mayor Mike Meyer, and Jack Svedland, contractor. Director LaBine took the picture.*



Ground breaking at Montrose for New Education Center.

Attracting New Industry:

The effort to attract new industry has resulted in some positive results for Wright County. Most recently, we have worked with RE Systems, a distributor of a new waterproofing polymer

A total of 7 leads were generated by the Partnership to help companies looking to start-up or relocate. These included a manufacturer of state-of-the-art security devices, a distributor of a new innovative waterproofing polymer, a bio-mass electric generating plant, and a waste recycling operation.

Cinch Systems: A manufacturer of state-of-the-art security systems.

Cinch Systems, Inc., a builder of high-tech physical security systems for the US Government, signed a lease for a site in St. Michael, MN in April 2009 to facilitate the expansion of their company. They are a start-up company with a patent on their newly developed encryption system that allows multiple vendors' systems to be integrated. Current customers include the US State Department and the US Navy, and they continue to receive orders for their products. Since April they have expanded their business from 4 employees to 14 employees plus 3 contractors.

During the first phase of their expansion their employees included CEO Joel Christianson, founder of the company with 14 years engineering and sales experience in the security device industry. Christianson was also the former Director of Homeland Security & Government Sales for GE Security. Also with the company is Bill Williamson with 38 years in the Security and Life Safety industry. Williamson is also called the "Grandfather of the wireless security system," and will be the senior hardware engineer. Paul Sjogren rounds out the senior management team as the president with 17 years experience in business development, marketing, engineering and general management.

This company has come to Wright County because of the networking ability and knowledge of the local capital market that Executive Director Noel LaBine has been able to offer. The strong interest and support for the project by leaders of the St. Michael community also contributed favorably towards Cinch Systems' commitment to locate their expansion facility in this area. A partnership among the City of St. Michael, the Initiative Foundation, the Wright County Partnership and the local Great Northern Bank played key roles in helping get this company here. The quality of this company and their research and development facility should continue to provide high-tech industry and good-paying jobs for many years to come.



Left to Right: Paul Sjogren, President of Cinch Systems, Director Noel LaBine, Joel Christianson, Ceo and founder of Cinch Systems, now located in St. Michael.

3. Financing Resources

- **Wright County Enterprise Loan Fund**
The Economic Development Partnership of Wright County manages the Wright County Enterprise Loan Fund for the County. The Fund's cash balance at the year's end was about \$149,300 with about \$61,000 in outstanding loans to two companies. The two companies that we have loans with include Shark Industries of Rockford, and Cinch Systems of St. Michael, both have been able to make regular payments.

- **Minnesota Community Capital Fund**

This flexible loan fund is designed to leverage millions of dollars of under-utilized capital within dozens of relatively small Revolving Loan Funds (RLFs). With the \$25,000 now invested by Wright County, a business approved by our organization can apply for loans with a single maximum loan amount of \$250,000. Additional amounts can be borrowed in Wright County, so total loan packages up to \$1.25 million are possible.

4. Information Resources & Technical Assistance

The Partnership strives to be a link for people who are interested in starting a business or expanding a small business. We work with several local agencies to refer resources for those who require consulting services. Some of which include:

- **Small Business Development Center (SBDC)** In 2009, the Partnership referred 11 business-minded individuals in Wright County to the SBDC for help with business plans, cash flow analysis and industry trends.
- **Other** Contacts with organizations like Enterprise Minnesota and MN Department of Trade and Economic Development and other development agencies throughout the region bring valuable information, which is disseminated through our Executive Director, Noel LaBine.
- Answered and responded with information to 63 businesses making inquiries in 2009.

5. Site Promotion & Location

The Partnership works to be a liaison between those who have available land or buildings in the County with those who are seeking the space.

Continue to Develop Contacts

Through personal visits with developers and Realtors in the West Metro Area, and through

attendance at regional Events, the Executive Director has worked and continues to work to promote Wright County and the available sites in the County for potential development.

Business Leads: The Economic Development Partnership of Wright County generated 7 leads this year for our cities to respond to. (This brings our lead generation to 92 since July 1999)

Industrial Park Development

Director LaBine has worked to help communities promote their commercial and Industrial sites in Wright County. All communities receive broadcast business lead information. Director LaBine has also attended EDA meetings in some communities such as Cokato, Hanover, Montrose and St. Michael. He is glad to attend and wishes to be asked to attend.

6. Committees: Awards & Marketing

Awards:

The three-year old committee continued to work in 2009 on the awards that help us celebrate and recognize success. These award categories & recipients for 2009 are:

- *Outstanding Citizen of Wright County* is Ray Schmitt of Monticello.
- *Outstanding Entrepreneur of Wright County* is Woodland Hills Winery of Montrose.
- *Outstanding High-economic Vitality Business of Wright County* is Landscape Structures of Delano.
- *Outstanding Member of the Partnership for 2009* is Brian Streich of PALO of Cokato.

- A comprehensive effort was undertaken to get the message to many people, so good candidates for these awards could be found. The awards will be given out at the annual meeting.

Marketing:

A considerable amount of effort goes into our work of marketing the business opportunities in Wright County.

Marketing Committee

Once again, the marketing committee of the Economic Development Partnership of Wright County has been busy developing and promoting our marketing events. The marketing committee also continues to identify new opportunities. Topics for our monthly noon seminar luncheons have been suggested, and as a result new presenters were scheduled. Also, committee members continue to be active with the recruitment of new members and the campaign for 2009 resulted in 16 new members.



Marketing committee members attending the March meeting front row (seated) from left to right: Bob Derus of City of St. Michael, Mike O'Brien of Loucks Associate, Shelley Paulson of Summerset Studios, Spencer Bjerga of Riverview Bank, Megan Barnett of the City of Monticello. Back Row (standing) L to R: Staff member Director Noel LaBine, Mike Bauer of Bauer Design Build, Jacob Champlin, intern; Wayne Elam of Vantage Point Partners, Mike Marhula of Larson Allen, and Jeanene Strum. Not pictured includes Randy Heuer and Brian Streich.

Website

The website continues to be an important part of how we get the word out about Wright County economic development. Changes and additions to the website are ongoing. Also, the site is very friendly to view and search for information. It has three simple lists for land, buildings and communities, which are listed alphabetically by community. The website is also an opportunity for our members and partners to provide a link to their sites.

Other marketing activities

- During 2009 Director LaBine continued to visit with potential development contacts including contractors, developers, and commercial realtors about potential land & buildings available in Wright County cities.
- Hosted 12 noon luncheon Development Seminars.
- Attended events outside of Wright County and made contacts with those businesses interested in Wright County development.
- As a participating member of the National Association of Industrial & Office Properties (NAIOP), Director LaBine has continued to work with the communication's committee. This has resulted in mention of Wright County opportunities through stories and placement of ads in the NAIOP newsletter, The Universe.
- Held another successful Annual **Golf Tournament** for the expressed purpose of marketing Wright County commercial and industrial potential to contractors, developers, and commercial realtors. In 2009 this event was held at the Riverwood National Golf Course in Otsego. There were 70 players and counting the people sitting at tee boxes about 90 people attended this event.



Mike Melton & Mike O'Brien sell strings and Mulligans, while Wayne Elam hands out numbered golf balls for the Vantage "Ball in Play" contest.



Second Place winners; the Bauer Design Team.



Announcer & humorist Dick Jonchowski draws the winning name for the Maple Lake prize.



The audience laughs during Dick Jonchowski's spirited presentation.



Winners of the Vantage Point Partners \$100 ball-in-play game were The Franklin Outdoor Team, which is shown here celebrating.



First Place winners included Steve Graffunder, Mike Melton, Dennis Meadows, & Paul Kangas.



The Welcome Banner at the entry to the Riverwood National Golf Course Clubhouse in September

7. Workforce Development

The Partnership continues to maintain strong relationships with the Central Minnesota Workforce Agency located in Monticello. LaBine serves on the Workforce Investment Board out of Monticello that serves this 11 county region, which includes Wright County.

- **Annual JOB FAIR** held on March 24, 2009 at the Monticello High School was attended by about 1200 people, and the 29 employers, who were there to attract new employees, were pleased with the results. However, as a result of the slow economy this was about half of the employers that we had the previous year, and only about six of the employers were offering good wage jobs.



Views of the East wing of the High School Building during the Job Fair in March.



Executive Assistant Jeanene Strum



Executive Director Noel LaBine

Management

The Executive Director Noel LaBine has been working for the Partnership since early June 2002 along with his assistant, Jeanene Strum (see picture to the lower left), who has been with the Partnership since April 2001.

Under LaBine's direction, the Partnership has attracted & retained over 60 new members since 2002. There were 16 new members added in 2009, but the changing economy resulted in many members not renewing their membership. The result was a total income less than in 2008. Even though there was an addition of new events created, revenues & cash flow remained negative by the end of 2009. The Board and Management Committee have helped to develop a plan to balance the budget in 2010, so that we can continue to create a positive cash flow for the Partnership. LaBine and Executive Assistant Jeanene Strum have also built and continue to monitor a database of over 1200 professional business people and community leaders, which includes architects, attorneys, bankers, contractors, developers, commercial realtors & others interested in the commercial and industrial development of Wright County. The above efforts along with the improved Wright County market brand position and logo have created increased recognition for the Wright County industrial and commercial possibilities. Interest in Wright County as a place to development business continued in 2009 despite the challenging economic times. Continued progress in the development of business & industry should result in more success stories in 2010!

Our Member Partners

<p><u>Banks/ Lenders</u> 1st National Bank of Elk River/Maple Lake Annandale State Bank Bank of Elk River Bankwest Citizens State Bank First MN Bank Highland Bank Klein Bank Premier Banks Riverwood Bank State Bank of Delano Wells Fargo</p> <p><u>Businesses</u> Bainey Group Construction Services Bauer Design Build, LLC Bolton & Menk Engineers Bonestroo Braun Intertec C.M. Architecture Carlson Building Services Casualty Assurance Central MN Development Co. Central MN Jobs & Training Service Comfort Matters Community Enhancement & Organization Congresswomen Michelle Bachmann Couri, MacArthur & Ruppe Darkenwald Real Estate DiOrio Business Group Duke Realty Ebert Construction Edina Realty - Buffalo Franklin Outdoor Advertising Greg Allen Companies Halagan Law Firm</p>	<p><u>Businesses continued...</u> Henningson & Snoxell Law Firm Heritage Construction HGA HTG Architects Huikko's Bowling Center IEDC - Monticello IKON Office Solutions Initiative Foundation KKE Architects KLC Financial Land for Sale LarsonAllen Loucks & Associates Lundeen Interiors Mansfield Tanick & Cohen, P.A. Maratona Communication Inc. Marcus Construction MP Family of Companies Municipal Development Group North Hennepin Comm. College Otto Assoc. Eng. & Land Surveyors PALO Companies Pfeffer Company Premier Alliance Group River City Extreme Riverwood Inn & Conference Ctr Riverwood National Golf Course Schlenner Wenner & Co. S.E.H. Engineering Shingobee Builders SRF Consulting Group Summerset Studio Terra General Contractors Tri-County Abstract & Title Vantage Point Partners Veolia ES Landfill Wild Marsh Golf Course WSB Engineering</p>	<p><u>Cities</u> Albertville Annandale Buffalo Clearwater Cokato Delano Hanover Maple Lake Monticello Montrose Rockford South Haven St. Michael Waverly</p> <p><u>County</u> Wright</p> <p><u>Hospitals</u> New River Medical Center Buffalo/Allina Hospital</p> <p><u>Townships</u> Woodland</p> <p><u>Utilities</u> Wright Hennepin Electric Xcel Energy</p> <p><u>Associate Members</u> Wright County Chambers of Commerce I-94 West Chamber of Commerce Wright Technical Center</p>
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With the addition of 16 new members to the Partnership our current membership is 110. When all the people representing those 110

Organizations are counted; we have over 375 people participating in the Partnership. This participation adds vitality to our efforts.

More Pictures from 2009



Tim Zipoy gives The trophy for High Vitality Business to Sil-Pro owners Kevin Carver and Lee Carver.



Gary Nafstad of Acoustigreen of Delano receiving the award for outstanding Entrepreneur of 2009.



All the award recipients posing including the Carvers, Allison Moser, Gary Nafstad & Mike O'Brien



The Partnership Board at the Annual meeting in Montrose. Back row Left to right: Wayne Elam, Chair; Jaime Simonsen, Brian Streich, Tim Zipoy, Tom Dobson, Gene Janikula, Lane Wilson, Lauren Bodin. Front row L to R: Scott Johnson, Marc Weigle, Mike Melton, Keith Franklin, Brian Matzke, Wayne Bauernschmitt Not pictured, Mark Casey of Annandale, and Commissioner Pat Sawatzke.



The Wright County cheer at our Annual Meeting in January 2009



The trophies

WRIGHT COUNTY

ECONOMIC DEVELOPMENT PARTNERSHIP

2009 Board of Directors

Met on 3rd Friday every other month 8:15 am
(Starting January 16, 2009)

Wayne Elam, Chair

Commercial Realty Solutions
21025 Commerce Blvd Ste 900
Rogers, MN 55374
Phone (763) 229-4982
Fax (763) 428-2430
welam@vantage-point-partners.com
Management Committee
Marketing Committee
Exp 12/09– Term II

Marc Weigle, Vice-Chair

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Exp 12/10 – Term II

Tom Screeden, Sec/Treasure

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Management Committee
Exp 12/11 – Term III

Mike Melton

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Marketing Committee
Exp 12/10 –Term II

Pat Sawatzke

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Management Committee
Exp 12/09– Term II

Brian Streich

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Exp 12/09 – Term I

Gene Janikula

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Exp 12/10 – Term V

Scott Johnson

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Exp 12/09 – Term I

Brian Matzke

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Finance Committee
Exp 12/10 – Term II

Laureen Bodin

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Exp. 12/10–Term I

Jaime Simonsen

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Awards Committee
Exp 12/11 – Term II

Keith Franklin

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Exp 12/11 – Term II

Mark Casey

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Exp 12/09 – Term I

Wayne Bauernschmitt

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Exp 12/11 – Term I

Tim Zipoy

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tzipoy@cmjts.org
Management Committee
Awards Committee
Exp 12/11 –Term V

***We would like to thank all of our
2009 sponsors!***

35 - Job Fair Booth Sponsors

AgStar - Silver Golf sponsor

Annandale State Bank – Seminar Sponsor

Bankwest – Seminar Sponsor

Bolton & Menk – Seminar Sponsor

Casualty Assurance – Seminar Sponsor

Central MN Development Corp (CMDC) – Booth Sponsor

Central MN Jobs & Training (CMJTS) – Booth & Tee Box sponsor

Citizens State Bank of Waverly – Seminar Sponsor & Trophy Sponsor

City of Maple Lake – Tee Box sponsor

City of Montrose – Tee Box sponsor

Duke Realty - Silver Golf sponsor

Franklin Outdoor Advertising – Seminar & Platinum Golf sponsor

KKE Architects – Seminar Sponsor

Land for Sale – Seminar Sponsor

LarsonAllen – Seminar Sponsor

MBFC – Booth Sponsor

MP Family of Companies - Silver Golf sponsor

PALO – Seminar Sponsor

SRF Consulting Group – Seminar & Platinum Golf Sponsor

Schlenner Wenner & Co. – Putting Contest Sponsor

Summerset Studio – Gold Golf sponsor

Tri-County Abstract – Tee Box sponsor

Vantage Point Partners - Silver Golf sponsor

Veolia ES Rolling Hills Landfill – Platinum Golf sponsor

Vinland National Center – Silver Golf sponsor

WSB & Associates – Seminar Sponsor

Wells Fargo – Seminar Sponsor

Xcel Energy – Annual Meeting & Silver Golf sponsor

Annual Financial Report 2009
Wright County Economic Development Partnership

Statement of Financial Position as of December 31, 2009

<u>ASSETS</u>	
Current Assets:	
Checking Account	\$ 1,583.52
Money Market Savings	\$ 22,135.21
Job Fair Passbook Savings	\$ 2,574.91
CD Premier Bank @ 2.95%	\$ 32,343.59
CD Premier Bank @ 2.95 %	<u>\$ 12,616.58</u>
Total Checking & Savings	\$ 71,253.81
Deferred Revenue	(20,310.20)
Total Assets	<u>\$ 50,943.61</u>
<u>LIABILITIES & EQUITY</u>	
Retained Earnings	\$ 75,156.24
Net Income	<u>\$ (27,165.22)</u>
Total Equity	\$ 47,991.02
Liabilities (Job Fair funds)	<u>\$ 2,952.59</u>
Total Liabilities & Equity	<u>\$ 50,943.61</u>

Annual Income & Expenses Summary for 2009

<u>INCOME :</u>	
Banks & Lenders	\$ 4,500.00
Businesses	12,770.00
Cities	10,392.80
County	42,750.00
Hospitals	470.00
Townships	250.00
Utilities	6,400.00
Reserve	
Rebate	100.00
Interest Income	\$ 2,062.11
Events/ Other Income:	
Annual Meeting	\$ 50.00
Noon Seminars & Golf event	\$ 22,812.34
Other event (Business)	585.00
Directory Ad Sales	\$ 7,300.00
Total Events/ Other Income . . . .	. . . . . \$ 30,747.34
Job Fair Income	<u>\$ 4,967.34</u>
Total Income	<u>\$ 115,409.59</u>
<u>EXPENSE:</u>	
Administration:	
Mileage	\$ 4,746.29
Office Supplies	1,915.95
Salary/ Benefits	88,619.83
Phone	586.89
Postage	\$ 1,360.53

Professional Fees	1,625.77	
Total Administration .....	.....	\$ 98,855.26
Dues / Subscriptions/ Other:		
Central MN Manufacturing Assn	\$ 125.00	
Econ Development Assn MN	220.00	
Herald Journal	34.00	
MN Assn Pro County Economic Dev	125.00	
MN Council of Nonprofits	75.00	
MN Shopping Center Association	295.00	
NAIOP	385.00	
Twin Cities Business Monthly	24.95	
Wright County Journal Press	36.00	
Total Dues / Subscription .....	.....	\$ 1,319.95
Education:		
EDAM & MAPCED conference	\$ 161.90	
Training	\$ 35.00	
Total Education .....	.....	\$ 196.90
Honorariums & Committee expenses		\$ 318.51
Marketing:		
Advertising	\$ 1,513.43	
Webpage	67.50	
Directory	11,132.93	
Fees to attend events	3,141.25	
PR expense	1,860.20	
Professional assistance	636.25	
Other	133.00	
Total Marketing .....	.....	\$ 18,484.56
Membership Events:		
Annual Meeting	\$ 865.65	
Seminars	\$ 7,899.10	
Golf Event	\$ 5,079.58	
Business Event	\$ 580.08	
Total Membership Events .....	.....	\$ 14,424.41
Printing:		
Annual Report	\$ 478.19	
Envelopes	\$ 401.15	
Invitations	\$ 617.70	
Letterhead	\$ 102.24	
Toner	\$ 1,430.54	
Total Printing .....	.....	\$ 3,029.82
Job Fair :		\$5,945.40
Total Expense		<u>\$ 142,574.81</u>
Variance between Income & Expense		\$ (27,165.22)