

JEFFERSON COUNTY ECONOMIC DEVELOPMENT CONSORTIUM (JCEDC) & THRIVE ED BOARD AGENDA

Thursday, August 22, 2024

8:00 a.m. - Continental Breakfast / Networking

8:30 a.m. - Meeting

UW Extension/Workforce Development, 864 Collins Road, Room 8, Jefferson, WI 53549

AND VIA Zoom

Zoom Link: <https://us06web.zoom.us/j/86431259008?pwd=U2FveTM4TTUyTDF1dzJUcGp2SGpZZz09>

Meeting ID: 864 3125 9008

Passcode: 417932

Dial by your location: 1-309-205-3325

Board Members – Jefferson County Economic Development Consortium (JCEDC)

Rebecca Houseman - City of Fort Atkinson, Drake Daily– City of Lake Mills, Timothy Freitag – City of Jefferson, Everett Butzine– City of Waterloo, Emily McFarland – City of Watertown, John Weidl– City of Whitewater, Kevin Mehringer – Village of Cambridge, Kyle Ellefson - Village of Johnson Creek, Kathy Weiss – Village of Palmyra, County Supervisor Bruce Degner, County Supervisor Amanda Truax, County Supervisor Karl Zarling

Board Members – ThriveED

David Schroeder, Kevin Kaufman Casey Malesevich, Tom Dehnert, Scott Lausten, Don Lunak, Sr., Matt Mauthe, Andy Nelson, Kevin Paynter, Nate Salas, Stewart Wangard, Rebecca Houseman, Everett Butzine, Elizabeth Thelen, Tina Crave, Kellie Karpinski, Richard Keddington, Shawna Marquardt, James Nelson, Ben Wehmeier

- I. Call To Order
- II. Roll (Establish a quorum)
- III. Certificate of Compliance with Open Meeting Laws
- IV. Approval of Agenda – August 22, 2024
- V. Approval of JCEDC/ThriveED Minutes – June 27, 2024
- VI. Public Comment – Members of the public who wish to address the board on specific agenda items must register their request at this time.
- VII. Discussion Regarding Strategic Plan Check-in
- VIII. JCEDC/ThriveED Reports
 - a. Discussion and Approval of Finance Reports for JCEDC
 - b. Discussion - JCEDC 2025 Budget
 - c. Discussion and Approval of Finance Reports for ThriveED
 - d. Board
 - i. Discussion: Board Meeting Dates
 1. Thursday AM still best date?
 - ii. Update: Finance Committee
 - iii. Update: Housing Committee
 - e. Staffing
 - i. Update: Financial Partnership Manager
 - f. Thriving Business
 - i. Presentation: Opportunity Pipeline
 - ii. Report: Media
 1. Site Selectors Magazine
 2. Biz Times
 - iii. Update: Michael Best Strategies
 - iv. Update: Utilities

1. WPPI Communities
- g. Diverse Housing
 - i. Report: Jefferson County Housing Counseling
 1. Prepurchase
 2. Rehab
 - ii. Report: Live Local Development Fund (LLDF)
 1. Update: Investors
- h. Activated Workforce
 - i. Report: Jefferson County SHRM: EMPLOYER: “How-to-Hire” International Workers Conference August 6th
 - ii. Report: WDBSCW & Madison College
- i. Trust & Partnerships
 - i. Report: Recent Presentations / Community Involvement
 1. WEDC – Rural Housing Community
 2. Fort Healthcare Podcast
 3. Discover Wisconsin Podcast
 4. Jefferson School District Strategic Planning Session
 5. Wisconsin Power Partners
 6. Edgerton Chamber of Commerce
 - ii. Report: Upcoming Presentations
 1. WEDA Best Practices Conference
 2. UW Madison Graaskamp Center for Real Estate – 2024 Wisconsin Real Estate & Economic Outlook Conference
 - iii. Community Discussion
 1. JCEDC board members are encouraged to share a brief update about their community, initiatives and/or challenges
 - iv. Thrive Board Discussion
 1. Thrive board members are encouraged to share a brief update about their company, initiatives and/or challenges
- j. General Updates
 - i. Upcoming Events
 1. September 26, 2024 – 8:30 am – JCEDC/ThriveED Executive Committee Meeting
 2. October 10, 2024 – 8:30 am - ThriveED Annual Meeting – Michelle Comerford, Project Director for Biggins Lacy Shapiro & Co; Site Selector for Kikkoman project
 3. November 6, 2024 – Conversations with ThriveED – Location TBD
 4. April 30 – May 1, 2025 – Wisconsin Rural Partners Annual Summit – Fort Atkinson

IX. Adjournment

Our Vision Statement is: JCEDC / ThriveED will lead change necessary to support economic growth in Greater Jefferson County that results in healthy, thriving, and growing communities.

Our Mission Statement is: JCEDC / ThriveED will engage the public and private sectors in actions focused on attracting and supporting business growth that benefits the residents and communities in the Greater Jefferson County area.

A quorum of any Jefferson County Committee, Board, Commission, or other body, including the Jefferson County Board of Supervisors, may be present at this meeting. Anyone requiring special accommodation should contact the County Administrator 24 hours prior to the meeting at 920-674-7101 to make appropriate arrangements.

Jefferson County Economic Development Consortium (JCEDC) and ThriveED
Board of Directors Meeting
June 27, 2024 – Meeting held in person and via Zoom.

Zoom Link: <https://us06web.zoom.us/j/86431259008?pwd=U2FveTM4TTUyTDF1dzJUcGp2SGpZZz09>
Meeting ID: 864 3125 9008
Passcode: 417932

Board Members - JCEDC

Rebecca Houseman - City of Fort Atkinson, Drake Daily– City of Lake Mills, Timothy Freitag – City of Jefferson, Everett Butzine– City of Waterloo, Emily McFarland – City of Watertown, John Weidl– City of Whitewater, Lisa Moen – Village of Cambridge, Kyle Ellefson - Village of Johnson Creek, Kathy Weiss – Village of Palmyra, County Supervisor Bruce Degner, County Supervisor Mark Groose, County Supervisor Karl Zarling

Board Members – ThriveED

David Schroeder, Brian Knox. Casey Malesevich, Tom Dehnert, Scott Lausten, Don Lunak, Sr., Karie Martin, Matt Mauthe, Andy Nelson, Kevin Paynter, Nate Salas, Stewart Wangard, Rebecca Houseman, Everett Butzine, Paul Ambrose, Tina Crave, Kellie Karpinski, Richard Keddington, Shawna Marquardt, James Nelson, Ben Wehmeier

I. **Call to Order** - Meeting called to order at 8:31 am.

II. **Roll Call – Quorum Established**

- JCEDC Board Members Present:
Rebecca Houseman - City of Fort Atkinson, Tim Freitag – City of Jefferson, Drake Daily– City of Lake Mills, Everett Butzine– City of Waterloo, Emily McFarland – City of Watertown, Taylor Zinert – City of Whitewater, Kevin Mehringer – Village of Whitewater, Kyle Ellefson - Village of Johnson Creek, Kathy Weis – Village of Palmyra, County Supervisor Bruce Degner, County Supervisor Amanda Truax County Supervisor Karl Zarling
- ThriveED Board Members Present
Tina Crave, Kevin Kaufman, Brian Knox, Kellie Karpinski, Don Lunak, Sr., Matt Mauthe, Andy Nelson, Kevin Paynter, Stewart Wangard, Rebecca Houseman, Everett Butzine, David Schroeder, Casey Malesevich, James Nelson, Shawna Marquardt, Ben Wehmeier
- Staff Present: Julie Olver, Deb Reinbold, RoxAnne Witte
- Others Present: Mason Becker, J Robinson, Cameron Clapper,

III. **Certification of compliance with Open Meeting Law Requirements**

Staff certified compliance for the agenda dated June 27, 2024.

IV. **Approval of Agenda**

Knox/Zinert moved to approve agenda as presented. Motion passed.

V. **Approval of Minutes**

Weiss/Schroeder moved to approve April 25, 2024 JCEDC & ThriveED minutes as printed. Motion passed.

VI. **Public Comments – None**

VII. **Discussion Regarding Proposed Update to Thrive ED Bylaws**

- a. Reinbold updated the board on the advice received from the attorneys regarding dba for the LLDF.
- b. Discussion was held on the Director Level Investors (Article IV.3 of the bylaws)
- c. Discussion was held on Election and Terms (Section 5.3 of the bylaws)

VIII. **Discussion Regarding Updating Strategic Plan**

Discussion was held on holding another retreat to update the current strategic plan to align with the current activities of the organization and planning for the upcoming capital campaign. Reinbold will check into getting a facilitator for a ½ retreat to update the current plan.

IX. **Election of Officers for JCEDC**

County Administrator Wehmeier opened the floor for nominations for chairman. Freitag/Weiss moved to nominate Rebecca Houseman as chairman. Motion passed. Daily/Freitag moved to close nominations and cast a unanimous vote for Rebecca Houseman to serve as chairperson of the JCEDC Board of Directors. Motion passed.

Chairman Houseman opened the floor for nominations for vice chairman. Zarling/Freitag moved to nominate Everett Butzine as vice chairman. Motion passed. Daily/Weiss moved to close nominations and cast a unanimous vote for Everett Butzine to serve as chairperson of the JCEDC Board of Directors. Motion passed.

- X. **JCEDC/ThriveED Reports**
- a. **Discussion and Approval of Finance Reports for JCEDC**
Zarling/Houseman moved to approve the Finance Reports for Jefferson County Economic Development as printed. Motion passed.
 - b. **Discussion and Approval of Finance Reports for ThriveED**
Knox/Mauthe moved to approve the Finance Reports for ThriveED as printed. Motion passed.
 - c. **Update: ThriveED Website**
Olver updated the board on the new web site that will be launched in the near future. No action taken.
 - d. **Board – Committee Updates**
 - i. **Update: Committees**
 - Finance, Audit & Compliance** – Malesevich updated the board on the activities of the committee.
 - Ad Hoc Committee – Housing** – Zarling reported that they will be having a meeting in the near future.
 - e. **Staffing Updates.**
Reinbold reported that the job description for the Financial Partnership Manager has been completed and will go to the county board in July for final approval. No action taken.
 - f. **Thriving Business**
 - i. **Presentation: Opportunity Pipeline**
Reinbold gave an update on projects in the Opportunity Pipeline. No action taken.
 - ii. **Update: Contract with Michael Best Strategies**
Wehmeier/Reinbold updated the board on the logistics of the contract with Michael Best. No action taken.
 - iii. **Update: Proposal from Karl James & Company PR & Marketing**
Wehmeier updated the board on the logistics of the proposal with Karl James & Company. No action taken.
 - g. **Diverse Housing**
 - i. **Report: Jefferson County Housing Counseling**
 - Prepurchase** – Witte updated the board on the homebuyer activity for the year. No action taken.
 - Rehab** – Witte updated the board on the City of Watertown’s rehab program. No action taken.
 - ii. **Report: Habitat for Humanity**
Nelson/Reinbold updated the board on the property that Habitat for Humanity will be acquiring for their first project in Jefferson County.
 - iii. **Report: Live Local Development Fund (LLDF)**
Reinbold updated the board on meetings that are being held with potential investors. No action taken.
 - h. **Activated Workforce**
 - i. **Update: Jefferson County SHRM: Employer- “How to Hire” International Workers Conference**
Reinbold updated the board on the conference that will be held on August 6, 2024. No action taken.
 - i. **Trust & Partnership**
 - i. **Report: Recent Presentations**
Presentations given to South Central Workforce Development Board and Every Child Thrives Transformation Council. A presentation has been scheduled for the Edgerton Chamber of Commerce. No action taken.
 - ii. **Report: Celebrations**
Reinbold reported on the following celebrations that staff participated in – Habitat for Humanity – Women’s Build Volunteer Group, Kikkoman Groundbreaking, Habitat for Humanity Gala, Aztalan Bio Open House.
 - iii. **Community Discussion**
JCEDC board members are encouraged to share a brief update about their community, initiatives, and/or challenges.
Updates were given on community initiatives, current projects, and challenges. No action taken.
 - iv. **Thrive Board Discussion**
THRIVE board members are encouraged to share a brief update about their company, initiatives and/or challenges.
Updates were given on business activity, initiatives, and challenges. No action taken.
 - j. **General Updates**
 - i. **Upcoming Events**
 - July 25, 2024, 8:30-9:30 am - Education Session – State of Jefferson County by Ben Wehmeier
 - August 22, 2024, 8:30-10:30 am – JCEDC/ThriveED Board of Directors Meeting
 - October 10, 2024, 8:30 am – ThriveED Annual Meeting – Michelle Comerford, Project Director for Biggins Lacy Shapiro & Co; Site Selector for Kikkoman Project.
 - April 30-May 1, 2025 – Wisconsin Rural Partners Annual Summit -Fort Atkinson

XI. Adjournment

There being no further business to come before the JCEDC or ThriveED board for consideration at this time Knox/Zarling moved to adjourn. Meeting adjourned at 9:50 am.

Minutes prepared by:

RoxAnne L. Witte

Program Specialist, Jefferson County Economic Development Consortium

Jefferson County Economic Development Consortium
July 31, 2024

	July 31, 2024 Forecast	June 30, 2024 Year to Date Totals	July 31, 2024 Year To Date Forecast	2024 Budget	
Revenue					
JCEDC GHDP Service fees	-	67,500.00	67,500.00	135,000.00	50.00%
GHDP Reimbursable Expenses	-	164.50	164.50	1,500.00	10.97%
JCEDCV Service Fees - Homebuyer Program	2,450.00	2,258.00	4,708.00	10,000.00	47.08%
JCEDC Service Fees - LLDf	-	-	-	35,000.00	0.00%
V-Cambridge	-	151.50	151.50	148.50	102.02%
V-Johnson Creek	-	5,097.00	5,097.00	5,103.00	99.88%
V-Palmyra	-	2,566.50	2,566.50	2,581.50	99.42%
C-Fort Atkinson	-	18,753.00	18,753.00	18,874.50	99.36%
C-Jefferson	-	11,620.50	11,620.50	11,620.50	100.00%
C-Lake Mills	-	10,039.50	10,039.50	9,678.00	103.74%
C-Waterloo	-	5,469.00	5,469.00	5,446.50	100.41%
C-Watertown	-	22,000.50	22,000.50	22,137.00	99.38%
C-Whitewater	-	6,465.00	6,465.00	6,300.00	102.62%
Jefferson County	-	129,897.00	129,897.00	129,864.00	100.03%
ARPA Funds	-	-	-	131,379.00	0.00%
WEDC Funds	-	-	-	50,000.00	0.00%
		20,000.00	20,000.00		
TOTAL	2,450.00	\$301,982.00	\$304,432.00	\$574,632.50	52.98%
Expenditures					
	July 31, 2024 Forecast	June 30, 2024 Year to Date Totals	July 31, 2024 Year To Date Forecast	2024 Budget	
Personnel	25,732.13	206,860.16	232,592.29	507,867.00	46%
Professional Services	10,000.00	303.28	10,303.28	25,000.00	41%
Web Page Development	601.99	2,058.26	2,660.25	4,000.00	67%
Office Expense	1,992.75	5,090.76	7,083.51	9,663.00	73%
Instructional Materials - Homebuyer Program	-	-	-	500.00	0%
Membership	-	223.83	223.83	4,000.00	6%
Professional Development	645.00	2,298.47	2,943.47	8,750.00	34%

Expenditures	July 31, 2024	June 30, 2024	July 31, 2024		
	Forecast	Year to Date Totals	Year To Date Forecast	2024 Budget	
Meeting Expenses	50.00	522.15	572.15	1,000.00	57%
Subscriptions	-	8,697.48	8,697.48	9,000.00	97%
Internet/Phones/Mis	1,522.66	9,053.13	10,575.79	18,502.00	57%
Other Operating	-	-	-	1,000.00	0%
Travel Related	182.12	899.19	1,081.31	5,300.00	20%
Other Insurance	291.08	1,746.48	2,037.56	4,057.00	50%
Railroad Consortium	-	14,000.00	14,000.00	14,000.00	100%
Vehicle Repair	-	-	-	-	0%
Fleet Allocation	158.33	949.98	1,108.31	1,900.00	58%
Repair & Maintenance - Office	-	-	-	500.00	0%
TOTAL	\$41,176.06	\$252,703.17	\$293,879.23	615,039.00	48%

2024 SUMMARY

	July 31, 2024	June 30, 2024	July 31, 2024		
	Forecast	Year to Date Totals	Year To Date Forecast	2024 Budget	
Revenues	2,450.00	301,982.00	304,432.00	574,632.50	
Expenses	41,176.06	252,703.17	293,879.23	615,039.00	
Total Profit/Loss	(38,726.06)	49,278.83	10,552.77	(40,406.50)	
1/1/2024 JCEDC Operating Reserve Carry Forward Balance					
Vested Benefits Balance	(\$36,783.00)				
JCEDC Operating Reserve Balance	\$425,914.00				

Jefferson County Economic Development Consortium

2025 Budget

	<u>2025 Budget</u>	<u>2024 Budget</u>	<u>YTD as of Aug 3</u>	<u>2024 Forecast</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
Revenue						
JCEDC GHDP Service fees	\$ 175,000.00	\$ 135,000.00	\$ 67,500.00	\$ 135,000.00	\$ 135,000.00	\$ 135,000.00
JCEDC Service Fees - LLDF	\$ 100,000.00	\$ 35,000.00	\$ -	\$ 30,000.00	\$ -	\$ -
GHDP Reimbursable Expenses	\$ 1,500.00	\$ 1,500.00	\$ 164.50	\$ 164.50	\$ 6,136.22	\$ 6,797.43
Municipality Reimbursable Expenses	\$ 9,000.00	\$ -	\$ -	\$ -	\$ 2,000.00	\$ 36,458.00
JCEDC Service Fees - Homebuyer	\$ 7,500.00	\$ 10,000.00	\$ 4,708.00	\$ 6,500.00	\$ -	\$ -
V-Cambridge	\$ 151.50	\$ 148.50	\$ 151.50	\$ 151.50	\$ 148.50	\$ 160.50
V-Johnson Creek	\$ 5,097.00	\$ 5,103.00	\$ 5,097.00	\$ 5,097.00	\$ 5,103.00	\$ 4,546.50
V-Palmyra - Listed as Consortium Revenue	\$ 2,566.50	\$ 2,581.50	\$ 2,566.50	\$ 2,566.50	\$ 2,581.50	\$ 1,804.00
C-Fort Atkinson	\$ 18,753.00	\$ 18,874.50	\$ 18,753.00	\$ 18,753.00	\$ 18,874.50	\$ 18,702.00
C-Jefferson	\$ 11,620.50	\$ 11,620.50	\$ 11,620.50	\$ 11,620.50	\$ 11,620.50	\$ 12,165.00
C-Lake Mills	\$ 10,039.50	\$ 9,678.00	\$ 10,039.50	\$ 10,039.50	\$ 9,678.00	\$ 9,226.50
C-Waterloo	\$ 5,469.00	\$ 5,446.50	\$ 5,469.00	\$ 5,469.00	\$ 5,446.50	\$ 5,043.00
C-Watertown	\$ 22,000.50	\$ 22,137.00	\$ 22,000.50	\$ 22,000.50	\$ 22,137.00	\$ 23,199.00
C-Whitewater	\$ 6,465.00	\$ 6,300.00	\$ 6,465.00	\$ 6,465.00	\$ 6,300.00	\$ 3,882.00
Dodge County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,730.34
Jefferson County	\$ 129,897.00	\$ 129,864.00	\$ 129,897.00	\$ 129,897.00	\$ 204,864.00	\$ 128,433.00
Contra Account	\$ -	\$ -	\$ -	\$ -	\$ (14,116.90)	\$ (13,690.50)
ARPA Funds	\$ -	\$ 131,379.00	\$ -	\$ 131,379.00	\$ 73,975.85	\$ -
Limited Term Employee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Grant	\$ -	\$ -	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -
WEDC Grant	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -
	\$ 505,059.50	\$ 574,632.50	\$ 304,432.00	\$ 535,103.00	\$ 489,748.67	\$ 420,456.77

	<u>2025 Budget</u>	<u>2024 Budget</u>	<u>YTD as of Aug 3</u>	<u>2024 Forecast</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
Expenditures						
Personnel	\$ 449,783.22	\$ 507,867.00	\$ 232,592.29	\$ 434,168.26	\$ 365,420.27	\$ 334,241.31
Professional Services	\$ 45,000.00	\$ 25,000.00	\$ 202.50	\$ 6,500.00	\$ 900.00	\$ 2,124.00
Web Page Development	\$ 3,000.00	\$ 4,000.00	\$ 2,058.26	\$ 3,000.00	\$ 2,017.42	\$ 1,717.24
Advertising	\$ 3,000.00		\$ 100.78		\$ -	\$ 225.62
Office Expense		\$ 9,663.00				
Equipment Rent & Lease	\$ 2,556.00		\$ 1,404.32	\$ 2,468.72	\$ 2,562.72	\$ 1,644.50
Maintain Machinery & Equipment	\$ 2,000.00		\$ 601.16	\$ 2,000.00	\$ 714.44	\$ 707.35
Office Supplies	\$ 1,000.00		\$ 580.38	\$ 750.00	\$ 698.38	\$ 489.85
Printing & Duplicating	\$ 400.00		\$ 136.00	\$ 150.00	\$ 167.50	\$ 66.25
Small Items of Equipment	\$ 150.00		\$ 46.49	\$ 46.49	\$ -	\$ 129.99
Office Equipment	\$ 500.00			\$ -	\$ -	\$ 175.00
Computer Equipment & Software	\$ 2,500.00		\$ 3,053.74	\$ 3,408.62	\$ 1,710.21	\$ 704.95
Postage & Box Rent	\$ 150.00		\$ 81.55	\$ 50.00	\$ 8.50	\$ 4.50
Membership	\$ 4,000.00	\$ 4,000.00	\$ 223.83	\$ 3,500.00	\$ 3,069.19	\$ 2,464.00

Professional Development		\$ 8,750.00					
Registration	\$ 4,000.00		\$ 1,546.47	\$ 3,000.00	\$ 5,431.38	\$ 3,608.82	
Lodging	\$ 2,500.00		\$ 752.00	\$ 2,250.00	\$ 3,587.23	\$ 2,771.49	
Commercial Travel	\$ 2,000.00			\$ 800.00	\$ 405.96	\$ 311.76	
Meeting Expenses							
Food	\$ 1,000.00	\$ 1,000.00	\$ 522.15	\$ 1,000.00	\$ 514.53	\$ 471.80	
Training Materials - Homebuyer Program	\$ 500.00	\$ 500.00	\$ -		\$ 507.40	\$ -	
Subscriptions	\$ 9,000.00	\$ 9,000.00	\$ 8,697.48	\$ 8,500.00	\$ 8,070.05	\$ 5,878.91	
Internet/Phones/Mis		\$ 18,502.00					
MIS PC Group Allocation	\$ 14,836.00			\$ 12,201.75			
MIS Systems Group Alloc (ISIS)	\$ 3,438.00			\$ 3,700.00			
IP Telephony Allocation	\$ 385.00			\$ 220.88			
Telephone & Fax	\$ 1,750.00		\$ 503.57	\$ 850.00	\$ 1,057.72	\$ 1,021.08	
Other Operating	\$ 1,000.00	\$ 1,000.00		\$ -			
Travel Related		\$ 5,300.00					
Mileage	\$ 2,000.00		\$ 492.07	\$ 650.00	\$ 1,206.61	\$ 681.39	
Meals	\$ 1,000.00		\$ 48.70	\$ 1,000.00	\$ 359.00	\$ 78.00	
Other Travel & Tolls	\$ 300.00		\$ 15.70	\$ 300.00	\$ 906.64	\$ 100.95	
Gas/Diesel	\$ 2,000.00		\$ 424.84	\$ 650.00	\$ 633.48	\$ 972.93	
Other Insurance	\$ 3,740.06	\$ 4,057.31		\$ 4,057.31			
Railroad Consortium	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	
Fleet Allocation	\$ 1,900.00	\$ 1,900.00		\$ 1,900.00	\$ 1,556.64	\$ 1,831.03	
Repair & Maintenance - Office	\$ 500.00	\$ 500.00		\$ -	\$ 969.44	\$ 1,340.60	
Repair & Maintenance - Vehicle	\$ -	\$ -					
Operating Reserve*	\$ (74,828.78)	\$ (40,406.81)	\$ 36,347.72	\$ 23,980.97	\$ 73,273.96	\$ 42,693.45	
	\$ 505,059.50	\$ 574,632.50	\$ 304,432.00	\$ 535,103.00	\$ 489,748.67	\$ 420,456.77	

* Operating Reserve Balance
\$425,913.54

Thrive ED
Profit & Loss Prev Year Comparison
January through July 2024

	Jan - Jul 24	Jan - Jul 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
4100 · Event revenue	530.00	500.00	30.00	6.0%
4200 · Investor Support 2022-2026 CC	126,500.00	109,250.00	17,250.00	15.8%
4250 · Housing Initiative	37,188.25	47,451.24	-10,262.99	-21.6%
4300 · Grants Received	500.00	0.00	500.00	100.0%
Total Income	164,718.25	157,201.24	7,517.01	4.8%
Expense				
5000 · Management fees	67,500.00	67,500.00	0.00	0.0%
5100 · Events	1,094.67	203.51	891.16	437.9%
5600 · Filing fees	79.00	54.00	25.00	46.3%
5700 · Postage	0.00	63.00	-63.00	-100.0%
5800 · Accounting Services	14.50	925.00	-910.50	-98.4%
6100 · Void Checks/Transactions	0.00	0.00	0.00	0.0%
6300 · Housing Initiatives	0.00	71,602.33	-71,602.33	-100.0%
6400 · Training	0.00	-500.00	500.00	100.0%
6700 · Meals	107.23	470.00	-362.77	-77.2%
6800 · LLDf	17,377.00	2,300.00	15,077.00	655.5%
6900 · Bank Fees	20.00	0.00	20.00	100.0%
Total Expense	86,192.40	142,617.84	-56,425.44	-39.6%
Net Ordinary Income	78,525.85	14,583.40	63,942.45	438.5%
Other Income/Expense				
Other Income				
9000 · Interest income	176.31	239.55	-63.24	-26.4%
9010 · Miscellaneous Income	0.00	17.43	-17.43	-100.0%
Total Other Income	176.31	256.98	-80.67	-31.4%
Net Other Income	176.31	256.98	-80.67	-31.4%
Net Income	78,702.16	14,840.38	63,861.78	430.3%

Thrive ED
Balance Sheet Prev Year Comparison
As of July 31, 2024

	<u>Jul 31, 24</u>	<u>Jul 31, 23</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1002 · Checking - Badger Bank	90,100.42	132,790.52	-42,690.10	-32.2%
1003 · Savings - FCCU	100,116.03	100,071.28	44.75	0.0%
1004 · Checking - FCCU	3,886.36	27,850.13	-23,963.77	-86.1%
1005 · CD - Ixonia Bank	15,000.00	0.00	15,000.00	100.0%
1006 · CD - Premier Bank	15,000.00	0.00	15,000.00	100.0%
1007 · CD -- First Citizens Bank	15,000.00	0.00	15,000.00	100.0%
1008 · CD - Johnson Bank	15,000.00	0.00	15,000.00	100.0%
1009 · CD - Bank First	15,000.00	0.00	15,000.00	100.0%
1010 · CD - Badger Bank	12,500.00	0.00	12,500.00	100.0%
Total Checking/Savings	<u>281,602.81</u>	<u>260,711.93</u>	<u>20,890.88</u>	<u>8.0%</u>
Total Current Assets	<u>281,602.81</u>	<u>260,711.93</u>	<u>20,890.88</u>	<u>8.0%</u>
TOTAL ASSETS	<u>281,602.81</u>	<u>260,711.93</u>	<u>20,890.88</u>	<u>8.0%</u>
LIABILITIES & EQUITY				
Equity				
3200 · Unrestricted Net Assets	202,900.65	245,871.55	-42,970.90	-17.5%
Net Income	78,702.16	14,840.38	63,861.78	430.3%
Total Equity	<u>281,602.81</u>	<u>260,711.93</u>	<u>20,890.88</u>	<u>8.0%</u>
TOTAL LIABILITIES & EQUITY	<u>281,602.81</u>	<u>260,711.93</u>	<u>20,890.88</u>	<u>8.0%</u>